

PONDY OXIDES & CHEMICALS LIMITED **POCL**[®]

POCL:VS/2017-18

February 6, 2018

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip code: 532626

Dear Sir,

Sub: Submission of unaudited financial results for the quarter and nine months ended December 31, 2017

Pursuant to the provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed the unaudited financial results of the Company for the quarter and nine months ended December 31, 2017 along with the Limited Review Report issued by the Statutory Auditors of the Company.

Kindly note that the meeting commenced at 12.00 noon and concluded at 1.30 p.m.

Yours faithfully

For **Pondy Oxides and Chemicals Limited**



K. Kumaravel

GM Finance & Company Secretary.



KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai - 600 031. India.

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Pondy Oxides and Chemicals Limited

Regd. Office: KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai - 600 031
Ph.044 42965454 Fax: 044 42965455 Email id: info@pocl.co.in Website: www.pocl.co.in
CIN: L24294TN1995PLC030586

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Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2017 under Ind AS

Rs. In Lakhs							
Sl No	Particulars	Quarter ended			Year to date figures for the 9 months ended		Year ended
		December 31, 2017 (unaudited)	September 30, 2017 (unaudited)	December 31, 2016 (unaudited)	December 31, 2017 (unaudited)	December 31, 2016 (unaudited)	March 31, 2017 (unaudited)
1	Income						
	(a) Revenue from Operations	23,807.14	22,006.42	23,834.09	69,532.95	60,135.84	81,723.86
	(b) Other Income (Net)	58.65	22.04	184.46	291.94	268.35	132.02
	Total Income	23,865.79	22,028.46	24,018.55	69,824.89	60,404.19	81,855.88
2	Expenses						
	(a) Cost of materials consumed	19,119.48	20,054.04	20,322.33	59,011.68	48,350.01	65,576.91
	(b) Purchase of stock-in-trade	806.00	1,023.57	123.87	2,840.42	1,446.52	2,160.59
	(c) Changes in inventories of finished goods, work in progress and stock in trade	1,272.99	(1,331.07)	(219.80)	(729.56)	642.38	(234.57)
	(d) Employee benefit expenses	398.55	234.45	204.59	836.28	569.93	766.40
	(e) Finance costs	256.24	275.17	255.80	751.16	670.60	892.64
	(f) Depreciation and amortisation expense	118.57	84.23	100.20	303.34	284.93	400.29
	(g) Excise Duty expenses	-	-	1,580.97	1,588.15	4,456.74	5,839.21
	(h) Other expenses	663.63	613.70	566.61	1,838.55	1,595.27	2,268.66
	Total Expenses	22,635.46	20,954.09	22,934.57	66,440.02	58,016.38	77,670.13
3	Profit before exceptional items and tax (1-2)	1,230.33	1,074.37	1,083.98	3,384.87	2,387.81	4,185.75
4	Exceptional items	-	-	-	-	213.75	263.07
5	Profit before tax (3+4)	1,230.33	1,074.37	1,083.98	3,384.87	2,601.56	4,448.82
6	Tax expense						
	(a) Current tax	419.19	355.71	399.86	1,169.51	1,011.66	1,630.20
	(b) Deferred tax	7.01	13.09	(13.31)	2.33	(53.91)	(10.92)
	Total Tax Expenses	426.20	368.80	386.55	1,171.84	957.75	1,619.28
7	Net Profit for the period (5-6)	804.13	705.57	697.43	2,213.03	1,643.81	2,829.54
8	Other comprehensive income , net of income tax						
	(a) items that will not be reclassified to profit or loss	1.85	1.92	1.63	5.65	4.89	6.52
	(b) income tax relating to items that will not be reclassified to profit or loss	(0.64)	(0.66)	(0.56)	(1.95)	(1.68)	(2.24)
	Total other comprehensive income , net of income tax	1.21	1.26	1.07	3.70	3.21	4.28
9	Total comprehensive income for the period (7+8)	805.34	706.83	698.50	2,216.73	1,647.02	2,833.82
10	Paid-up equity share capital	557.60	557.60	557.60	557.60	557.60	557.60
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
11	Earning per share (Rs) (not annualised)						
	- Basic	14.42	12.65	12.51	39.69	29.48	50.74
	- Diluted	14.42	12.65	12.51	39.69	29.48	50.74

Notes:

- 1 The above quarterly results for the quarter and nine months ended December 31, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on February 06, 2018.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 Post the applicability of Goods and Services Tax (GST) with effect from July 1, 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with the corresponding previous year quarter and nine months in the above financial results which are reported inclusive of excise duty.
- 4 The Ind AS compliant financial results, pertaining to quarter ended December 31, 2016, nine months ended December 31, 2016 and for the year ended March 31, 2017 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 6 The business of the Company falls under a single primary segment i.e., Metal in accordance with Ind AS 108 'Operating Segments' and hence no segment reporting is applicable.

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Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2017 under Ind AS

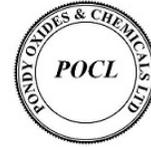
7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Quarter ended	Nine months ended	Rs. In Lakhs
	December 31, 2016	December 31, 2016	Year ended March 31, 2017
Net Profit as per previous GAAP (Indian GAAP)	711.73	1,715.24	2,792.45
Ind AS Adjustments : Add/ (less)			
Re-measurement of land	-	-	6.85
Gain on Fair valuation of investments	0.01	0.35	1.12
Re-measurement of compensated absence	(0.71)	(2.13)	(2.84)
Gain / (loss) on fair valuation of forward contracts	(20.21)	(104.75)	32.22
Remeasurement of advance to customers as per Ind AS 21	-	-	16.97
Remeasurement of merger related transaction cost	0.66	1.97	2.63
Deferred Tax impacts	7.02	36.34	(15.58)
Total Ind AS Adjustments	(13.23)	(68.22)	41.37
Total comprehensive income as per Ind AS	698.50	1,647.02	2,833.82

8 The above reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

9 Previous period figures have been regrouped wherever necessary.

for Pondy Oxides and Chemicals Limited



Ashish Bansal
Managing Director
DIN : 01543967

Place: Chennai
Date : February 06, 2018



To

The Board of Directors
Pondy Oxides and Chemicals Limited
KRM Centre, 2, Harrington Road,
Chetpet, Chennai 600 031

1. We have reviewed the unaudited financial results of Pondy Oxides and Chemicals Limited (the "Company") for the Quarter ended December 31, 2017 and the Year To Date results for the period from April 1, 2017 to December 31, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2017'. The Statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Statement is the responsibility of the Company's management and has been approved by its board of directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. We draw attention to the following matters:
 - (a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's management in compliance with Ind AS.
 - (b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the total comprehensive income and reconciliation to equity for the quarter ended December 31, 2016, Nine months ended December 31, 2016 and for the year ended March 31, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended December 31, 2016, Nine months ended December 31, 2016 and for the year ended March 31, 2017 respectively. As set out in Note 4 to the Statement, these figures have been furnished by the management.





L. MUKUNDAN & ASSOCIATES
Chartered Accountants

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6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/ CFD/ FAC/ 62/ 2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L Mukundan and Associates
Chartered Accountants
Firm Registration No.010283S

(L MUKUNDAN)
Partner
Membership No. 204372



Place: Chennai
Date: February 6, 2018