

Ref: POEL/SKK/BSE/2018 - 19/07
MAY 29, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir,

Sub: Outcome of the Board Meeting – Audited Financial Results for the Quarter and Year ended March 31, 2018

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above captioned subject, a meeting of the Board of Directors of POCL Enterprises Limited was held on May 29, 2018. Among other subjects, the Board of Directors approved the audited financial results for the quarter and year ended March 31, 2018

A copy of Audited Financial Results for the quarter and year ended March 31, 2018 along with the Auditors Report and Declaration pursuant to Regulation 33(3)(d) of the Listing Regulations are enclosed.

This is for your information and record.

Thanking You,

Yours faithfully,
For **POCL ENTERPRISES LIMITED**

AASHISH KUMAR K JAIN
COMPANY SECRETARY





POCL Enterprises Limited

Regd. Office: New No.4, Old No.319, Valluvarcottam High Road, Nungambakkam, Chennai 600034

Ph.044 49145454 Fax: 044 49145455 Email Id: corprelations@poel.in Website : www.poel.in

CIN: L52599TN1988PLC015731

Statement of audited financial results for the quarter and year ended March 31, 2018 under Ind AS

(Rupees in lakhs)

Sl. No	Particulars	Quarter ended			Year to date figures for the 12 months ended	
		March 31, 2018 (audited)	December 31, 2017 (unaudited)	March 31, 2017 (audited)	March 31, 2018 (audited)	March 31, 2017 (audited)
Income from Operations						
1	Net Sales / Income from operations	14,023.23	13,598.78	9,625.35	49,430.64	35,092.58
2	Other Income (Net)	148.52	74.01	47.08	302.22	192.19
3	Total Income (1+2)	14,171.75	13,672.79	9,672.43	49,732.86	35,284.77
Expenses						
4	Cost of materials consumed	11,449.28	12,728.26	7,256.30	42,965.81	28,639.12
	Purchase of stock-in-trade - Traded goods	706.67	-	57.01	723.53	291.53
	Changes in inventories of raw material, work-in-progress, stock-in-trade and finished goods	286.05	(321.03)	248.33	147.34	(667.04)
	Employee benefit expenses	275.77	234.56	200.31	950.46	773.60
	Finance costs	233.90	199.18	147.05	762.29	535.13
	Depreciation and amortization expense	40.86	37.86	68.83	149.42	127.03
	Excise Duty on Sales	-	-	983.41	874.47	3,345.93
	Other expenses	1,184.61	600.39	884.19	2,701.51	2,228.26
	Total Expenses	14,177.14	13,479.22	9,845.43	49,274.83	35,273.56
5	Profit/ (loss) before exceptional items and tax (3-4)	(5.39)	193.57	(173.00)	458.03	11.21
6	Exceptional items	-	-	-	-	93.18
7	Profit/ (loss) before tax (5+6)	(5.39)	193.57	(173.00)	458.03	104.39
Tax expense						
8	Current tax	2.12	52.08	(63.81)	153.13	-
	Deferred tax	13.69	0.69	15.60	37.97	14.98
	Minimum Alternate Tax	-	-	26.37	-	11.64
	Total Tax Expenses	15.81	52.77	(21.84)	191.10	26.62
9	Profit/ (loss) for the period from continuing operations (7-8)	(21.20)	140.80	(151.16)	266.93	77.77
10	Profit / (Loss) from discontinued operations	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-
13	Profit/ (loss) for the period (9+12)	(21.20)	140.80	(151.16)	266.93	77.77
14	Other comprehensive income , net of income tax					
	a) (i) items that will not be reclassified to profit or loss	(23.15)	-	1.79	(23.15)	1.79
	(ii) income tax relating to items that will not be reclassified to profit or loss	7.65	-	-	7.65	-
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	(15.50)	-	1.79	(15.50)	1.79
15	Total comprehensive income/ (loss) for the period (13+14)	(36.70)	140.80	(149.37)	251.43	79.56
16	Paid-up equity share capital	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
17	Earning per share (Rs) (not annualised)					
	- Basic	(0.38)	2.53	(2.71)	4.79	1.39
	- Diluted	(0.38)	2.53	(2.71)	4.79	1.39

Notes:

- The above quarterly results for the quarter and twelve months ended March 31, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 29, 2018.
- 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.
- 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 twelve months ended March 31, 2018 are not comparable with the corresponding previous quarter and twelve months in the above financial results which are reported inclusive of excise duty.
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.

5 The format for audited 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 three segments i.e., (a) Metal; (b) Metallic Oxides; and (c) Plastic additives in accordance with Ind AS 108 'Operating Segments' and segment information is given below:

(Rupees in lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2018 (audited)	December 31, 2017 (unaudited)	March 31, 2017 (audited)	March 31, 2018 (audited)	March 31, 2017 (audited)
Segment Revenue					
a) Metal	9,580.56	5,626.42	4,775.11	23,329.83	13,353.04
b) Metallic Oxides	4,009.32	8,018.17	3,531.26	22,935.92	15,459.17
c) Plastic Additives	1,771.38	1,612.60	1,792.54	6,968.50	6,825.38
d) Others	154.97	-	175.26	216.35	202.25
Total	15,516.23	15,257.19	10,274.17	53,450.60	35,839.84
Less: Inter Segment Turnover	1,493.00	1,658.41	648.82	4,019.96	747.26
Revenue from operations (Net)	14,023.23	13,598.78	9,625.35	49,430.64	35,092.58
Segment Results					
Profit (+) / Loss (-) before tax and finance cost					
a) Metal	107.99	160.08	(91.39)	406.72	(5.38)
b) Metallic Oxides	(55.71)	272.73	0.32	725.96	356.75
c) Plastic Additives	81.70	66.75	(66.43)	324.35	282.51
d) Others	3.79	(0.50)	(1.98)	(14.76)	(6.67)
Total	137.77	499.06	(159.48)	1,442.27	627.21
Add/ Less : Finance Cost	233.90	199.18	55.05	762.29	443.73
Less: Other unallocable expenditure net off unallocable income	(90.74)	106.31	(41.53)	221.95	79.09
Profit / (Loss) from continuing operations	(5.39)	193.57	(173.00)	458.03	104.39
Profit / (Loss) from discontinuing operations	-	-	-	-	-
Profit Before Tax	(5.39)	193.57	(173.00)	458.03	104.39
Segment Assets					
a) Metal	7,165.81	7,103.21	3,591.35	7,165.81	3,591.35
b) Metallic Oxides	7,246.08	7,414.57	5,188.30	7,246.08	5,188.30
c) Plastic Additives	2,324.99	2,008.03	2,247.97	2,324.99	2,247.97
d) Others	305.45	271.18	409.44	305.45	409.44
e) Other unallocable corporate assets	504.85	346.05	502.86	504.85	502.86
Total assets	17,547.18	17,143.04	11,939.92	17,547.18	11,939.92
Segment Liabilities					
a) Metal	3,282.79	2,947.99	1,238.82	3,282.79	1,238.82
b) Metallic Oxides	1,845.66	1,884.09	1,283.25	1,845.66	1,283.25
c) Plastic Additives	1,096.58	952.88	786.78	1,096.58	786.78
d) Others	9.36	-	21.27	9.36	21.27
e) Other unallocable corporate liabilities	7,182.39	7,187.42	4,757.20	7,182.39	4,757.20
Total liabilities	13,416.78	12,972.38	8,087.32	13,416.78	8,087.32
Capital Employed (Segment assets-Segment liabilities)					
a) Metal	3,883.02	4,155.22	2,352.53	3,883.02	2,352.53
b) Metallic Oxides	5,400.42	5,530.48	3,905.05	5,400.42	3,905.05
c) Plastic Additives	1,228.42	1,055.15	1,461.19	1,228.42	1,461.19
d) Others	296.08	271.18	388.17	296.08	388.17
Total capital employed in segments	10,807.93	11,012.03	8,106.94	10,807.93	8,106.94
Unallocable corporate assets less corporate liabilities	(6,677.54)	(6,841.37)	(4,254.34)	(6,677.54)	(4,254.34)
Total Capital Employed	4,130.39	4,170.66	3,852.60	4,130.39	3,852.60

7 **Statement of assets and liabilities**

Particulars	As at	As at
	March 31, 2018	March 31, 2017
Assets		
Non-current assets		
Property, plant and equipment	3,223.30	3,195.75
Intangible assets	8.57	11.14
Intangible assets under development	10.00	-
Capital work in progress	21.82	21.19
Financial Assets		
Investments	-	-
Other financial assets	37.30	38.26
Deferred tax asset (net)	(0.29)	3.67
Other non-current assets	51.40	59.13
	3,352.10	3,329.14
Current assets		
Inventories	4,656.58	2,260.47
Financial Assets		
Trade receivables	8,549.36	4,755.31
Cash and cash equivalents	10.72	18.00
Bank balances other than above	369.75	417.08
Loans	5.59	3.05
Other financial assets	2.43	-
Other current assets	600.35	1,160.55
	14,194.78	8,614.46
Total - Assets	17,546.88	11,943.60

Particulars	As at March 31, 2018	As at March 31, 2017
Equity and Liabilities		
Equity		
Equity share capital	557.60	557.60
Other Equity	3,572.79	3,295.00
	4,130.39	3,852.60
Non current liabilities		
Financial Liabilities		
Borrowings	63.88	83.19
Provisions	147.22	90.91
	211.10	174.10
Current liabilities		
Financial Liabilities		
Borrowings	10,370.75	6,986.28
Trade payables	2,516.10	556.85
Other financial assets	-	25.90
Other current liabilities	184.25	314.32
Provisions	134.29	33.55
	13,205.39	7,916.90
Total - Equity and Liabilities	17,546.88	11,943.60

- 8 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 :
(Rupees in lakhs)

Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
Net Profit as per previous GAAP (Indian GAAP)	(204.87)	84.96
Ind AS Adjustments : Add/ (less)		
Remeasurement of depreciation	(3.50)	(14.02)
Fair valuation of financial assets and liabilities	(6.52)	(7.08)
Re-measurement of post employee benefits	(0.66)	(2.00)
Deferred tax impacts	66.18	17.70
Total Ind AS Adjustments	55.50	(5.40)
Total comprehensive income as per Ind AS	(149.37)	79.56

- 9 The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :
(Rupees in lakhs)

Particulars	As at March 31, 2017
Total equity / shareholders' funds as per Indian GAAP	1,637.82
Ind AS Adjustments : Add/ (less)	
Fair valuation of PPE as deemed cost	2,264.29
Remeasurement of depreciation	(14.02)
Fair valuation of financial assets and liabilities	(37.06)
Re-measurement of post employee benefits	(15.91)
Deferred tax impacts	17.52
Total Ind AS Adjustments	2,214.82
Total equity/ shareholders' funds as per Ind AS	3,852.64

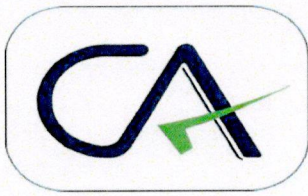
- 10 The above reconciliation statements have been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

for POCL Enterprises Limited



Devakar Bansal
Managing Director
DIN : 00232565

Place: Chennai
Date : May 29, 2018



RAJU AND DAFTARY

CHARTERED ACCOUNTANTS

No.963, 3rd Floor, Crescent Court,
Poonamallee High Road, Egmore,
Chennai – 600 084

Email: rajundaftary@gmail.com ; Phone: 7667409090 ; Firm Regn: 015535S

INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT OF QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF M/S. POCL ENTERPRISES LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

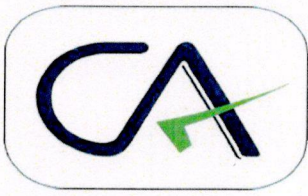
To,
The Board of Directors
POCL Enterprises Limited
New No 4, Old No 319, Valluvarkottam High Road,
Nungambakkam
Chennai 600 034

1. We have audited the quarterly financial results of POCL Enterprises Limited (the "Company") for the quarter and year ended March 31, 2018 which are included in the accompanying 'Statement of Audited Financial Results for the Quarter and Year ended March 31, 2018' together with the notes thereon (the "Statement" or "interim Financial Information"). 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 dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. This Statement has been prepared by the management in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening balance sheet as at April 1, 2016 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.

Our responsibility is to express an opinion on the financial results based on our audit of the aforesaid Statement/ interim financial information.

2. We conducted our audit of the Statement/ interim financial information in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement/ interim financial information is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement/ interim financial information. The procedure selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the Statement/ interim financial information, whether due to fraud or error. In making, those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement/ interim financial information that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness



RAJU AND DAFTARY
CHARTERED ACCOUNTANTS

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Poonamallee High Road, Egmore,
Chennai – 600 084

Email: rajundaftary@gmail.com ; Phone: 7667409090 ; Firm Regn: 015535S

of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the Statement/ interim financial information.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Statement/ interim financial information.

3. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement of audited financial results for the quarter and year ended March 31, 2018:
 - a) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016; and
 - b) give a true and fair view, in conformity with the accounting principles generally accepted in India, of the net profit/loss and other financial information for the quarter and year ended March 31, 2018.
4. This Statement includes the Results for the quarter ended March 31, 2018 being the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year, which were subjected to limited review by us.

For Raju & Daftary
ICAI Firm Registration No.015535S
Chartered Accountants

Raju Khatri J
Partner
Membership No. 226614



Place : Chennai
Date : May 29, 2018

Ref: POEL/SKK/BSE/2018 - 19/08
MAY 29, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir,

Sub: Declaration in respect of Audit Report with Unmodified Opinion for the Audited Financial Results for the financial year ended March 31, 2018

Ref: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

We hereby declare that M/s. Raju & Daftary, Chartered Accountants, Chennai (Firm Registration No: 015535S), Statutory Auditors of the Company have expressed an unmodified opinion in their Audit Report on the Audited Financial Results of the Company for the financial year ended March 31, 2018.

This is for your information and record.

Thanking You,

Yours faithfully,
For **POCL ENTERPRISES LIMITED**

DEVAKAR BANSAL
MANAGING DIRECTOR

