



**Ref: POEL/SKK/BSE/2017 – 18/32  
DECEMBER 12, 2017**

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Dear Sir,

**Sub: Outcome of the Board Meeting- Unaudited Financial Results for the quarter and half year ended  
September 30, 2017**

**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 December 12, 2017. Among other subjects, the Board of Directors approved the Unaudited financial results for the quarter and half year ended September 30, 2017.

The Unaudited Financial Results are prepared in Compliance with Companies (Indian Accounting Standards) Rules, 2015 (IND AS). A copy of Unaudited Financial Results for the quarter and half year ended September 30, 2017 along with the Auditors Report are enclosed.

This is for your information and record.

Thanking You,

Yours faithfully,  
For **POCL ENTERPRISES LIMITED**



**AASHISH KUMAR K JAIN  
COMPANY SECRETARY**



*Encl: As above*





| SI No | Particulars                                                                                 | Quarter ended                  |                           |                                | Year to date figures for the 6 months ended |                                | Year ended               |
|-------|---------------------------------------------------------------------------------------------|--------------------------------|---------------------------|--------------------------------|---------------------------------------------|--------------------------------|--------------------------|
|       |                                                                                             | September 30, 2017 (Unaudited) | June 30, 2017 (Unaudited) | September 30, 2016 (Unaudited) | September 30, 2017 (Unaudited)              | September 30, 2016 (Unaudited) | March 31, 2017 (Audited) |
|       | <b>Income from Operations</b>                                                               |                                |                           |                                |                                             |                                |                          |
| 1     | Net Sales / Income from operations                                                          | 11,908.56                      | 9,900.07                  | 8,264.43                       | 21,808.63                                   | 15,470.35                      | 35,092.57                |
| 2     | Other Income (Net)                                                                          | 36.71                          | 42.98                     | 23.36                          | 79.69                                       | 70.28                          | 192.20                   |
| 3     | <b>Total Income (1+2)</b>                                                                   | <b>11,945.27</b>               | <b>9,943.05</b>           | <b>8,287.79</b>                | <b>21,888.32</b>                            | <b>15,540.63</b>               | <b>35,284.77</b>         |
|       | <b>Expenses</b>                                                                             |                                |                           |                                |                                             |                                |                          |
| 4     | Cost of materials consumed                                                                  | 10,978.34                      | 7,809.93                  | 7,079.29                       | 18,788.27                                   | 12,871.11                      | 28,639.09                |
|       | Purchase of stock-in-trade - Traded goods                                                   | -                              | 16.86                     | 31.68                          | 16.86                                       | 199.54                         | 291.53                   |
|       | Changes in inventories of raw material, work-in-progress, stock-in-trade and finished goods | (161.66)                       | 343.98                    | (521.23)                       | 182.32                                      | (740.02)                       | (667.04)                 |
|       | Employee benefit expenses                                                                   | 224.42                         | 215.71                    | 195.16                         | 440.13                                      | 377.05                         | 771.21                   |
|       | Finance costs                                                                               | 193.93                         | 135.28                    | 128.21                         | 329.21                                      | 238.09                         | 535.73                   |
|       | Depreciation and amortization expense                                                       | 34.92                          | 35.78                     | 27.24                          | 70.70                                       | 53.33                          | 143.62                   |
|       | Excise Duty on Sales                                                                        | -                              | 874.47                    | 809.93                         | 874.47                                      | 1,419.17                       | 3,345.93                 |
|       | Other expenses                                                                              | 472.66                         | 443.85                    | 412.91                         | 916.51                                      | 857.52                         | 2,211.62                 |
|       | <b>Total Expenses</b>                                                                       | <b>11,742.61</b>               | <b>9,875.86</b>           | <b>8,163.19</b>                | <b>21,618.47</b>                            | <b>15,275.79</b>               | <b>35,271.69</b>         |
| 5     | <b>Profit/ (loss) before exceptional items and tax (3-4)</b>                                | <b>202.66</b>                  | <b>67.19</b>              | <b>124.60</b>                  | <b>269.85</b>                               | <b>264.84</b>                  | <b>13.08</b>             |
| 6     | Exceptional items                                                                           | -                              | -                         | 93.18                          | -                                           | 93.18                          | 93.18                    |
| 7     | <b>Profit/ (loss) before tax (5+6)</b>                                                      | <b>202.66</b>                  | <b>67.19</b>              | <b>217.78</b>                  | <b>269.85</b>                               | <b>358.02</b>                  | <b>106.26</b>            |
|       | <b>Tax expense</b>                                                                          |                                |                           |                                |                                             |                                |                          |
| 8     | Current tax                                                                                 | 76.31                          | 22.62                     | 43.48                          | 98.93                                       | 88.89                          | -                        |
|       | Deferred tax                                                                                | (2.49)                         | (0.15)                    | (1.97)                         | (2.64)                                      | (0.70)                         | 14.98                    |
|       | Minimum Alternate Tax                                                                       | -                              | -                         | -                              | -                                           | -                              | 26.37                    |
|       | <b>Total Tax Expenses</b>                                                                   | <b>73.82</b>                   | <b>22.47</b>              | <b>41.51</b>                   | <b>96.29</b>                                | <b>88.19</b>                   | <b>41.35</b>             |
| 9     | <b>Profit/ (loss) for the period from continuing operations (7-8)</b>                       | <b>128.84</b>                  | <b>44.72</b>              | <b>176.27</b>                  | <b>173.56</b>                               | <b>269.83</b>                  | <b>64.91</b>             |
| 10    | <b>Profit / (Loss) from discontinued operations</b>                                         | -                              | -                         | -                              | -                                           | -                              | -                        |
| 11    | Tax expense of discontinued operations                                                      | -                              | -                         | -                              | -                                           | -                              | -                        |
| 12    | <b>Profit / (Loss) from discontinued operations (after tax) (10-11)</b>                     | -                              | -                         | -                              | -                                           | -                              | -                        |
| 13    | <b>Profit/ (loss) for the period (9+12)</b>                                                 | <b>128.84</b>                  | <b>44.72</b>              | <b>176.27</b>                  | <b>173.56</b>                               | <b>269.83</b>                  | <b>64.91</b>             |
| 14    | <b>Other comprehensive income , net of income tax</b>                                       |                                |                           |                                |                                             |                                |                          |
|       | a) (i) items that will not be reclassified to profit or loss                                | -                              | -                         | -                              | -                                           | -                              | -                        |
|       | (ii) income tax relating to items that will not be reclassified to profit or loss           | -                              | -                         | -                              | -                                           | -                              | -                        |
|       | 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               | -                              | -                         | -                              | -                                           | -                              | -                        |
|       | <b>Total other comprehensive income , net of income tax</b>                                 | <b>-</b>                       | <b>-</b>                  | <b>-</b>                       | <b>-</b>                                    | <b>-</b>                       | <b>-</b>                 |
| 15    | <b>Total comprehensive income/ (loss) for the period (13+14)</b>                            | <b>128.84</b>                  | <b>44.72</b>              | <b>176.27</b>                  | <b>173.56</b>                               | <b>269.83</b>                  | <b>64.91</b>             |
| 16    | 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                    |
| 17    | Earning per share (Rs) (not annualised)                                                     |                                |                           |                                |                                             |                                |                          |
|       | - Basic                                                                                     | 2.31                           | 0.80                      | 3.16                           | 3.11                                        | 4.84                           | 1.16                     |
|       | - Diluted                                                                                   | 2.31                           | 0.80                      | 3.16                           | 3.11                                        | 4.84                           | 1.16                     |

**Notes:**

- The above quarterly results for the quarter and six months ended September 30, 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 December 12, 2017
- 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 six months ended September 30, 2017 are not comparable with the corresponding previous quarter and six months in the above financial results which are reported inclusive of excise duty.
- The Ind AS compliant financial results, pertaining to quarter ended June 30, 2016, September 30, 2016, six months ended September 30, 2016 and 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.
- 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.
- 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:



**Segment wise Revenue, Results and Capital Employed for the quarter ended September 30, 2017**

[Rs.in lakhs]

| Particulars                                                    | Three months ended                |                              |                                   | Six months ended                  |                                   | Year ended                  |
|----------------------------------------------------------------|-----------------------------------|------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
|                                                                | September 30, 2017<br>(Unaudited) | June 30, 2017<br>(Unaudited) | September 30, 2016<br>(Unaudited) | September 30, 2017<br>(Unaudited) | September 30, 2016<br>(Unaudited) | March 31, 2017<br>(Audited) |
| <b>Segment Revenue</b>                                         |                                   |                              |                                   |                                   |                                   |                             |
| a) Metal                                                       | 4,617.43                          | 3,505.42                     | 2,483.42                          | 8,122.85                          | 3,893.58                          | 13,353.03                   |
| b) Metallic Oxides                                             | 6,296.45                          | 4,611.98                     | 4,316.20                          | 10,908.43                         | 8,276.20                          | 15,459.17                   |
| c) Plastic Additives                                           | 1,682.74                          | 1,901.78                     | 1,473.29                          | 3,584.52                          | 3,342.77                          | 6,825.38                    |
| d) Others                                                      | -                                 | 61.38                        | 5.25                              | 61.38                             | 26.99                             | 202.25                      |
| <b>Total</b>                                                   | <b>12,596.62</b>                  | <b>10,080.56</b>             | <b>8,278.16</b>                   | <b>22,677.18</b>                  | <b>15,539.54</b>                  | <b>35,839.83</b>            |
| Less: Inter Segment Turnover                                   | 688.06                            | 180.49                       | 13.73                             | 868.55                            | 69.19                             | 747.26                      |
| <b>Revenue from operations (Net)</b>                           | <b>11,908.56</b>                  | <b>9,900.07</b>              | <b>8,264.43</b>                   | <b>21,808.63</b>                  | <b>15,470.35</b>                  | <b>35,092.57</b>            |
| <b>Segment Results</b>                                         |                                   |                              |                                   |                                   |                                   |                             |
| Profit (+) / Loss (-) before tax and finance cost              |                                   |                              |                                   |                                   |                                   |                             |
| a) Metal                                                       | 81.96                             | 56.69                        | 83.13                             | 138.65                            | 105.69                            | (5.34)                      |
| b) Metallic Oxides                                             | 368.69                            | 140.25                       | 151.79                            | 508.94                            | 290.16                            | 356.75                      |
| c) Plastic Additives                                           | 65.98                             | 109.92                       | 97.94                             | 175.90                            | 261.51                            | 282.51                      |
| d) Others                                                      | (1.40)                            | (16.65)                      | (3.35)                            | (18.05)                           | (6.70)                            | (6.67)                      |
| <b>Total</b>                                                   | <b>515.23</b>                     | <b>290.21</b>                | <b>329.51</b>                     | <b>805.44</b>                     | <b>650.66</b>                     | <b>627.25</b>               |
| Add/ Less : Finance Cost                                       | 193.93                            | 135.28                       | 128.21                            | 329.21                            | 238.09                            | 443.73                      |
| Less: Other unallocable expenditure net off unallocable income | 118.64                            | 87.74                        | (16.48)                           | 206.38                            | 54.55                             | 77.26                       |
| Profit / (Loss) from continuing operations                     | 202.66                            | 67.19                        | 217.78                            | 269.85                            | 358.02                            | 106.26                      |
| Profit/(Loss) from discontinuing operations                    | -                                 | -                            | -                                 | -                                 | -                                 | -                           |
| <b>Profit Before Tax</b>                                       | <b>202.66</b>                     | <b>67.19</b>                 | <b>217.78</b>                     | <b>269.85</b>                     | <b>358.02</b>                     | <b>106.26</b>               |
| <b>Capital Employed (Segment assets-Segment liabilities)</b>   |                                   |                              |                                   |                                   |                                   |                             |
| a) Metal                                                       | 3,991.51                          | 2,360.31                     | 1,813.67                          | 3,991.51                          | 1,813.67                          | 2,352.53                    |
| b) Metallic Oxides                                             | 3,800.12                          | 3,611.91                     | 3,490.18                          | 3,800.12                          | 3,490.18                          | 3,905.05                    |
| c) Plastic Additives                                           | 907.89                            | 1,401.10                     | 1,219.28                          | 907.89                            | 1,219.28                          | 1,461.19                    |
| d) Others                                                      | 271.40                            | 272.48                       | 367.58                            | 271.40                            | 367.58                            | 388.17                      |
| Total capital employed in segments                             | 8,970.92                          | 7,645.80                     | 6,890.71                          | 8,970.92                          | 6,890.71                          | 8,106.94                    |
| Unallocable corporate assets less corporate liabilities        | (4,941.06)                        | (3,742.19)                   | (2,847.84)                        | (4,941.06)                        | (2,847.84)                        | (4,254.30)                  |
| <b>Total Capital Employed</b>                                  | <b>4,029.86</b>                   | <b>3,903.61</b>              | <b>4,042.87</b>                   | <b>4,029.86</b>                   | <b>4,042.87</b>                   | <b>3,852.64</b>             |

7 **Statement of assets and liabilities**

[Rs.in lakhs]

| Particulars                           | As at September 30, 2017 | As at March 31, 2017 |
|---------------------------------------|--------------------------|----------------------|
| <b>Assets</b>                         |                          |                      |
| <b>Non-current assets</b>             |                          |                      |
| Property, plant and equipment         | 3,152.42                 | 3,195.75             |
| Capital work in progress              | 49.08                    | 21.19                |
| Intangible assets                     | 14.43                    | 11.14                |
| <b>Financial Assets</b>               |                          |                      |
| Investments                           | -                        | -                    |
| Loans                                 | -                        | -                    |
| Other financial assets                | 83.47                    | 55.23                |
| Deferred tax asset (net)              | 2.77                     | 3.67                 |
| Other non-current assets              | -                        | -                    |
|                                       | <b>3,302.17</b>          | <b>3,286.98</b>      |
| <b>Current assets</b>                 |                          |                      |
| Inventories                           | 2,292.84                 | 2,260.47             |
| <b>Financial Assets</b>               |                          |                      |
| Trade receivables                     | 6,294.37                 | 4,755.31             |
| Cash and cash equivalents             | 223.49                   | 18.00                |
| Bank balances other than above        | 242.77                   | 417.08               |
| Loans                                 | 2.84                     | 3.05                 |
| Other current assets                  | 1,782.06                 | 1,226.32             |
|                                       | <b>10,838.37</b>         | <b>8,680.23</b>      |
| <b>Total - Assets</b>                 | <b>14,140.54</b>         | <b>11,967.21</b>     |
| <b>Equity and Liabilities</b>         |                          |                      |
| <b>Equity</b>                         |                          |                      |
| Equity share capital                  | 557.60                   | 557.60               |
| Other Equity                          | 3,472.26                 | 3,295.04             |
|                                       | <b>4,029.86</b>          | <b>3,852.64</b>      |
| <b>Non current liabilities</b>        |                          |                      |
| <b>Financial Liabilities</b>          |                          |                      |
| Borrowings                            | 97.68                    | 83.19                |
| Provisions                            | 108.00                   | 90.91                |
| Other non current liabilities         | 6.15                     | 9.83                 |
|                                       | <b>211.83</b>            | <b>183.93</b>        |
| <b>Current liabilities</b>            |                          |                      |
| <b>Financial Liabilities</b>          |                          |                      |
| Borrowings                            | 7,980.12                 | 6,986.28             |
| Trade payables                        | 1,420.74                 | 833.02               |
| Other current liabilities             | 346.14                   | 51.42                |
| Provisions                            | 151.85                   | 59.92                |
|                                       | <b>9,898.85</b>          | <b>7,930.64</b>      |
| <b>Total - Equity and Liabilities</b> | <b>14,140.54</b>         | <b>11,967.21</b>     |

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 :

| Particulars                                          | [Rs.in lakhs]                       |                                        |                              |
|------------------------------------------------------|-------------------------------------|----------------------------------------|------------------------------|
|                                                      | Quarter ended<br>September 30, 2016 | Six months ended<br>September 30, 2016 | Year ended<br>March 31, 2017 |
| <b>Net Profit as per previous GAAP (Indian GAAP)</b> | 183.73                              | 278.27                                 | 84.98                        |
| <b>Ind AS Adjustments : Add/ (less)</b>              |                                     |                                        |                              |
| Gain on Fair valuation of forward contracts          | (6.10)                              | (2.39)                                 | (9.54)                       |
| Accrual of Interest income relating to Rent Deposit  | 0.13                                | 0.33                                   | 0.67                         |
| Amortisation of Rent Deposit                         | (0.24)                              | (0.40)                                 | (0.80)                       |
| Reversal of demerger expenses                        | 0.66                                | 1.32                                   | 2.63                         |
| Incremental depreciation on fair valuation of PPE    | (3.50)                              | (7.02)                                 | (14.02)                      |
| Remeasurement of leave encashment                    | (0.38)                              | (0.98)                                 | (2.00)                       |
| Deferred Tax Impact on transitional adjustments      | 1.97                                | 0.70                                   | 2.99                         |
| <b>Total Ind AS Adjustments</b>                      | <b>(7.46)</b>                       | <b>(8.44)</b>                          | <b>(20.07)</b>               |
| <b>Total comprehensive income as per Ind AS</b>      | <b>176.27</b>                       | <b>269.83</b>                          | <b>64.91</b>                 |

9 The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :

| Particulars                                                  | [Rs.in lakhs]           |
|--------------------------------------------------------------|-------------------------|
|                                                              | As at March 31,<br>2017 |
| <b>Total equity / shareholders' funds as per Indian GAAP</b> | 1,637.82                |
| <b>Ind AS Adjustments : Add/ (less)</b>                      |                         |
| Gain on Fair valuation of investments                        | (19.09)                 |
| Gain on Fair valuation of forward contracts                  | (12.59)                 |
| Accrual of Interest income relating to Rent Deposit          | 0.67                    |
| Amortisation of Rent Deposit                                 | (0.80)                  |
| Reversal of demerger expenses                                | (5.25)                  |
| Impact of fair valuation of PPE                              | 2,264.29                |
| Incremental depreciation on fair valuation of PPE            | (14.02)                 |
| Remeasurement of leave encashment                            | (15.91)                 |
| Deferred Tax Impact on transitional adjustments              | 17.52                   |
| <b>Total Ind AS Adjustments</b>                              | <b>2,214.82</b>         |
| <b>Total equity/ shareholders' funds as per Indian GAAP</b>  | <b>3,852.64</b>         |

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 : December 12, 2017



JITESH & AJAY  
CHARTERED ACCOUNTANTS  
Crescent Court,  
No.963/108 Poonamalle High Road,  
3<sup>rd</sup> Floor, Egmore, Chennai – 600084

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

1. We have reviewed the unaudited financial results of POCL Enterprises Limited (the "Company") for the quarter and six months ended September 30, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter and Six months ended September 30, 2017' and the statement of assets and liabilities on that date together with the notes thereon (the "Statement"). 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, 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. 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 unaudited 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 issue a report on the Statement based on our review.

2. 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.
3. The review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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, 2016, 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 June 30, 2016, quarter and six months ended September 30, 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 June 30, 2016, quarter and six months ended September 30, 2016 respectively. As set out in Note 4 to the Statement, these figures have been furnished by the management.



JITESH & AJAY  
CHARTERED ACCOUNTANTS  
Crescent Court,  
No.963/108 Poonamalle High Road,  
3<sup>rd</sup> Floor, Egmore, Chennai – 600084

5. 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 Jitesh & Ajay**

ICAI Firm Registration No.015535S

Chartered Accountants



**Jitesh Parmar**

Partner

Membership No. 209233

Place: Chennai

Date: December 12, 2017