



POEL POCL ENTERPRISES LIMITED

REF: POEL/SKK/BSE/2020 - 21/34
NOVEMBER 11, 2020

BSE LIMITED
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI- 400001

DEAR SIR,

Sub: Financial Results for the quarter and half year ended September 30, 2020.
Ref: Regulation 33 of 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 November 11, 2020. Among other subjects, the Board of Directors approved the un-audited financial results for the quarter and half year ended September 30, 2020.

A copy of Un-Audited Financial Results for the quarter ended September 30, 2020 along with the Auditors Limited Review Report are enclosed.

The Board Meeting commenced at 04:00 P.M. and concluded at 05:20 P.M.

This is for your information and record.

Thanking You,

Yours faithfully,
For **POCL ENTERPRISES LIMITED**



AASHISH KUMAR K JAIN
COMPANY SECRETARY & FINANCE HEAD





POCL Enterprises Limited

Regd. Office: Willingdon Crescent, 1st Floor, No 6/2, Pycrofts Garden Road,
Nungambakkam, Chennai - 600006 Ph.044 - 49145454 Fax: 044 - 49145455
Email Id: corprelations@poel.in Website : www.poel.in
CIN : L52599TN1988PLC015731

Unaudited Financial Results for the quarter and six months ended September 30, 2020

[Rs in Lakhs]

S.No	Particulars	Quarter ended			Six Month Ended		Year ended
		Sept 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	Sept 30, 2019 (Unaudited)	Sept 30, 2020 (Unaudited)	Sept 30, 2019 (Unaudited)	March 31, 2020 (Audited)
1	Income from Operations						
	(a) Net Sales / Income from operations	7,895.54	3,185.42	9,261.18	11,080.96	16,871.10	34,686.62
	(b) Other Income (Net)	15.96	17.30	35.34	33.26	81.85	296.03
	Total Income	7,911.50	3,202.72	9,296.52	11,114.22	16,952.95	34,982.65
2	Expenses						
	a) Consumption of raw materials	5,398.91	3,533.13	8,817.71	8,932.04	15,836.02	32,256.95
	b) Purchase of stock-in-trade	35.28	4.94	61.48	40.22	289.13	132.40
	c) Changes in inventories of finished goods, work in progress and stock in trade	1,513.76	(614.73)	(682.23)	899.03	(1,347.56)	(1,541.20)
	d) Employee benefits expense	225.34	164.21	293.62	389.55	575.85	1,114.41
	e) Finance costs	146.64	128.18	166.89	274.82	340.09	688.89
	f) Depreciation and amortisation expense	42.59	42.59	36.78	85.18	73.55	177.22
	g) Other expenses	467.75	182.17	537.25	649.92	1,010.64	2,307.29
	Total Expenses	7,830.27	3,440.49	9,231.50	11,270.76	16,777.72	35,135.96
3	Profit before exceptional items and tax (1-2)	81.23	(237.77)	65.02	(156.54)	175.23	(153.31)
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	81.23	(237.77)	65.02	(156.54)	175.23	(153.31)
6	Tax expense						
	(1) Current Tax	-	-	-	-	-	-
	(2) Earlier Period Tax	-	-	-	-	-	-
	(3) Deferred Tax Liability / (Asset)	(8.27)	(9.37)	(15.86)	(17.64)	(31.72)	(92.81)
7	Net profit for the period (5-6)	89.50	(228.40)	80.88	(138.90)	206.95	(60.50)
8	Other comprehensive income, net of income tax	-	-	-	-	-	(1.02)
9	Total comprehensive income for the period (7+8)	89.50	(228.40)	80.88	(138.90)	206.95	(61.52)
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	Other Equity						2,798.42
12	Earning per share (Rs) (not annualised)						
	- Basic	1.61	(4.10)	1.45	(2.49)	3.71	(1.09)
	- Diluted	1.61	(4.10)	1.45	(2.49)	3.71	(1.09)

Notes:

- The above results for the quarter and six months ended September 30, 2020 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on November 11, 2020. The Statutory Auditors have carried out limited review of the financial statements for the quarter and six months ended September 30, 2020.
- 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.
- The outbreak of Covid-19 pandemic has caused significant disturbances and slowdown of economic activities. The company has taken into account potential impacts of Covid-19 in the preparation of the financial results. Based on the current indicators, management expects to recover the carrying amount of the assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- Figures for previous year / period have been regrouped wherever necessary.
- 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:



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Segment wise Revenue, Results and Capital Employed for the quarter and six months ended September 30, 2020

[Rs in Lakhs]

S.No	Particulars	Quarter ended			Six Month Ended		Year ended
		Sept 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	Sept 30, 2019 (Unaudited)	Sept 30, 2020 (Unaudited)	Sept 30, 2019 (Unaudited)	March 31, 2020 (Audited)
1	Segment Revenue						
	a) Metal	3,730.18	1,675.82	4,187.70	5,406.00	7,189.25	16,470.59
	b) Metallic Oxides	3,679.64	774.38	4,020.79	4,454.02	8,326.70	15,100.40
	c) Plastic Additives	1,336.38	907.94	1,444.29	2,244.32	2,798.64	5,520.37
	d) Others	53.52	5.02	34.36	58.54	86.43	117.81
	Total	8,799.72	3,363.16	9,687.14	12,162.88	18,401.02	37,209.17
	Less: Inter Segment Turnover	904.18	177.74	425.96	1,081.92	1,529.92	2,522.55
	Revenue from operations (Net)	7,895.54	3,185.42	9,261.18	11,080.96	16,871.10	34,686.62
2	Segment Results						
	Profit (+) / Loss (-) before tax and finance cost						
	a) Metal	91.31	(74.02)	191.46	17.29	321.20	538.08
	b) Metallic Oxides	125.40	(50.30)	17.69	75.10	134.15	141.65
	c) Plastic Additives	106.11	74.07	149.43	180.18	287.38	441.66
	d) Others	(4.38)	(1.77)	(1.58)	(6.15)	(3.37)	(6.65)
	Total	318.44	(52.02)	357.00	266.42	739.36	1,114.74
	Less : Finance Cost	146.64	128.18	166.89	274.82	340.09	688.89
	Less: Other unallocable expenditure net off unallocable income	90.57	57.57	125.09	148.14	224.04	579.16
	Profit / (Loss) from continuing operations	81.23	(237.77)	65.02	(156.54)	175.23	(153.31)
	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
	Profit Before Tax	81.23	(237.77)	65.02	(156.54)	175.23	(153.31)
3	Segment Assets						
	a) Metal	4,330.84	2,977.06	6,180.46	4,330.84	6,180.46	4,812.26
	b) Metallic Oxides	4,152.84	4,217.92	4,741.13	4,152.84	4,741.13	5,965.31
	c) Plastic Additives	1,744.50	1,642.79	1,947.90	1,744.50	1,947.90	2,150.68
	d) Others	431.73	419.59	377.07	431.73	377.07	445.45
	e) Other unallocable corporate assets	532.84	542.37	372.20	532.84	372.20	400.75
	Total assets	11,192.75	9,799.73	13,618.76	11,192.75	13,618.76	13,774.45
4	Segment Liabilities						
	a) Metal	1,486.12	400.07	2,046.58	1,486.12	2,046.58	2,051.94
	b) Metallic Oxides	315.42	1,065.60	888.87	315.42	888.87	2,376.32
	c) Plastic Additives	437.16	508.43	481.24	437.16	481.24	751.20
	d) Others	3.94	6.22	6.14	3.94	6.14	22.34
	e) Other unallocable corporate liabilities	5,733.00	4,691.79	6,571.43	5,733.00	6,571.43	5,216.63
	Total liabilities	7,975.64	6,672.11	9,994.26	7,975.64	9,994.26	10,418.43
5	Capital Employed (Segment asset-Segment liabilities)						
	a) Metal	2,844.72	2,576.99	4,133.88	2,844.72	4,133.88	2,760.32
	b) Metallic Oxides	3,837.42	3,152.32	3,852.26	3,837.42	3,852.26	3,588.99
	c) Plastic Additives	1,307.34	1,134.36	1,466.66	1,307.34	1,466.66	1,399.48
	d) Others	427.79	413.37	370.93	427.79	370.93	423.11
	Total capital employed in segments	8,417.27	7,277.04	9,823.73	8,417.27	9,823.73	8,171.90
	Unallocable corporate assets less corporate liabilities	(5,200.16)	(4,149.42)	(6,199.23)	(5,200.16)	(6,199.23)	(4,815.88)
	Total Capital Employed	3,217.11	3,127.62	3,624.50	3,217.11	3,624.50	3,356.02

6 Statement of assets and liabilities

Particulars	As at September 30, 2020	As at March 31, 2020
Assets		
Non-current assets		
Property, plant and equipment	3,046.96	3,100.38
Right of Use	53.05	65.78
Capital work in progress	92.52	87.06
Intangible assets	16.06	16.07
Intangible assets under development	-	-
Financial Assets		
Other financial assets	45.39	44.66
Deferred tax asset (net)	79.00	
Other non-current assets	83.58	82.89
	3,416.56	3,396.84
Current assets		
Inventories	2,026.88	4,613.10
Financial Assets		
Trade receivables	4,486.58	4,296.91
Cash and cash equivalents	6.75	3.01
Bank balances other than above	343.75	324.16
Loans	2.68	1.07
Other financial asstes	8.11	-
Other current assets	901.44	1,139.36
	7,776.19	10,377.61
Total - Assets	11,192.75	13,774.45
Equity and Liabilities		
Equity		
Equity share capital	557.60	557.60
Other Equity	2,659.51	2,798.42
	3,217.11	3,356.02
Non current liabilities		
Financial Liabilities		
Borrowings	18.76	6.35
Lease Liability	55.42	37.53
Provisions	181.87	184.41
Deferred Tax Liabilities (net)	-	(61.35)
	256.05	166.94
Current liabilities		
Financial Liabilities		
Borrowings	6,395.34	7,237.98
Trade payables		
Outstanding dues to Micro enterprises and Small enterprises	25.52	39.00
Outstanding dues to Creditors other than Micro and Small enterprises	1,108.87	2,672.37
Other Financial Liabilities	-	64.31
Lease Liabilities		29.57
Other current liabilities	77.51	190.51
Provisions	112.35	17.75
	7,719.59	10,251.49
Total - Equity and Liabilities	11,192.75	13,774.45

7 Unaudited Cash Flow Statement for the half year ended 30th September 2020

Particulars	For the half year ended September 30, 2020	For the half year ended September 30, 2019
Cash Flow From Operating Activities		
Profit before income tax	(156.54)	175.23
Adjustments for		
Depreciation and amortisation expense	85.18	73.55
Interest income	(1.89)	-
Finance costs	274.82	(5.07)
(Profit)/ Loss on sale of fixed asset	-	340.09
(Profit)/ Loss on sale of investments	-	(0.02)
Bad debts written off	-	-
	201.57	583.78
Change in operating assets and liabilities		
(Increase)/ decrease in loans	(1.61)	(0.35)
(Increase)/ decrease in Other financial assets	(8.12)	(24.28)
(Increase)/ decrease in inventories	2,586.22	(183.58)
(Increase)/ decrease in trade receivables	(189.70)	186.10
(Increase)/ decrease in Other assets	235.46	(133.82)
Increase/ (decrease) in provisions and other liabilities	(85.25)	25.96
Increase/ (decrease) in trade payables	(1,576.98)	(414.70)
Cash generated from operations	1,161.59	39.11
Less : Income taxes paid (net of refunds)	1.79	38.58
Net cash from operating activities (A)	1,163.38	77.69
Cash Flows From Investing Activities		
Purchase of PPE and intangibles (including changes in CWIP)	(24.50)	(10.72)
Sale proceeds of PPE/Tools and Implements/Stores and Spares	-	2.70
(Purchase)/ disposal proceeds of Investments (net)	-	-
(Investments in)/ Maturity of fixed deposits with banks (net)	(19.59)	(40.71)
Interest income	1.17	4.64
Dividend received	-	-
Net cash used in investing activities (B)	(42.92)	(44.09)
Cash Flows From Financing Activities		
Proceeds from issue of equity share capital (net of share application money)	-	-
Proceeds from/ (repayment of) long term borrowings (net)	12.41	14.73
Proceeds from/ (repayment of) short term borrowings (net)	(842.63)	66.02
Finance costs	(271.71)	(340.09)
Repayment of lease liability	(14.79)	-
Dividend and tax thereon paid	-	-
Net cash from/ (used in) financing activities (C)	(1,116.72)	(259.34)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	3.74	(225.74)
Cash and cash equivalents at the beginning of the financial year	3.01	240.99
Cash and cash equivalents at end of the year	6.75	15.25
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
- in current accounts	4.61	13.60
Cash on hand	2.14	1.65
	6.75	15.25

For POCL ENTERPRISES LIMITED



Devakar Bansal
Managing Director
DIN : 00232565

Place : Chennai
Date : 11/11/2020



Firm Reg. No.: 015535S

RAJU AND DAFTARY

Chartered Accountants
Crescent Court,
963/108 Poonamallee High Road,
3rd Floor, Egmore, Chennai - 600084.
cakawrat@gmail.com

REVIEW REPORT TO THE BOARD OF DIRECTORS OF M/S. POCL ENTERPRISES LIMITED

1. We have reviewed the unaudited financial results of POCL Enterprises Limited (the "Company") for the quarter and half yearended September 30, 2020 which are included in the accompanying Statement of Unaudited Financial Results for Quarter and Half Year ended September 30, 2020 together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 19, 2020.
2. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review of the financial results for the six-month period ended September 30, 2020 which is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of the Regulation and the Circular.
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. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Darpan Kumar
Partner

Membership No. 235817
UDIN: 20235817AAAAEH4667



Place : Chennai
Date : November 11, 2020