



POEL POCL ENTERPRISES LIMITED

REF: POEL/SKK/BSE/2019 - 20/31
NOVEMBER 13, 2019

BSE LIMITED
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI- 400001

DEAR SIR,

Sub: Outcome of the Board Meeting held on November 13, 2019

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 13, 2019. Among other subjects, the Board of Directors approved the un-audited financial results for the quarter and half year ended September 30, 2019.

A copy of Un-Audited Financial Results for the quarter and half year ended September 30, 2019 along with the Auditors Limited Review Report are enclosed.

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, 2019

[Rs in Lakhs]

S.No	Particulars	Quarter ended			Six Month Ended		Year ended
		Sept 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	Sept 30, 2018 (Unaudited)	Sept 30, 2019 (Unaudited)	Sept 30, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Income from Operations						
	(a) Net Sales / Income from operations	9,261.18	7,609.92	11,009.69	16,871.10	25,197.88	45,373.04
	(b) Other Income (Net)	35.34	46.51	98.39	81.85	262.11	248.84
	Total Income	9,296.52	7,656.43	11,108.08	16,952.95	25,459.99	45,621.88
2	Expenses						
	a) Consumption of raw materials	8,817.71	7,018.31	10,550.98	15,836.02	21,944.45	37,843.50
	b) Purchase of stock-in-trade	61.48	227.65	300.08	289.13	2,418.32	2,581.65
	c) Changes in inventories of finished goods, work in progress and stock in trade	(682.23)	(665.33)	(728.73)	(1,347.56)	(1,146.83)	656.41
	d) Employee benefits expense	293.62	282.23	285.49	575.85	572.86	1,151.42
	e) Finance costs	166.89	173.20	264.90	340.09	542.89	964.58
	f) Depreciation and amortisation expense	36.78	36.77	37.91	73.55	75.27	155.83
	g) Other expenses	537.25	473.39	775.88	1,010.64	1,489.82	2,911.49
	Total Expenses	9,231.50	7,546.22	11,486.51	16,777.72	25,896.78	46,264.88
3	Profit before exceptional items and tax (1-2)	65.02	110.21	(378.43)	175.23	(436.79)	(643.00)
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	65.02	110.21	(378.43)	175.23	(436.79)	(643.00)
6	Tax expense						
	(1) Current Tax	-	-	-	-	-	-
	(2) Earlier Period Tax	-	-	-	-	-	(7.45)
	(3) Deferred Tax Liability / (Asset)	(15.86)	(15.86)	(7.75)	(31.72)	(10.67)	7.30
7	Net profit for the period (5-6)	80.88	126.07	(370.68)	206.95	(426.12)	(642.85)
8	Other comprehensive income, net of income tax	-	-	-	-	-	10.73
9	Total comprehensive income for the period (7+8)	80.88	126.07	(370.68)	206.95	(426.12)	(632.12)
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						2,859.98
12	Earning per share (Rs) (not annualised)						
	- Basic	1.45	2.26	(6.65)	3.71	(7.64)	(11.53)
	- Diluted	1.45	2.26	(6.65)	3.71	(7.64)	(11.53)

Notes:

- The above results for the quarter and six months ended September 30, 2019 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 13, 2019. The comparative cash flow information of the Company for the half year ended September 30, 2018 included in this statement have not been subjected to the limited review by the statutory auditors.
- 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 Company had adopted Ind AS 116 "Leases" with effect from April 01, 2019. The effect on adoption of Ind AS 116 is not material on the financial results and no adjustment has been made to the comparative figure.
- 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, 2019

[Rs in Lakhs]

S.No	Particulars	Quarter ended			Six Month Ended		Year ended
		Sept 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	Sept 30, 2018 (Unaudited)	Sept 30, 2019 (Unaudited)	Sept 30, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Segment Revenue						
	a) Metal	4,187.70	3,001.55	4,494.78	7,189.25	11,470.96	19,350.85
	b) Metallic Oxides	4,020.79	4,305.91	5,532.10	8,326.70	11,835.64	22,425.27
	c) Plastic Additives	1,444.29	1,354.35	1,771.87	2,798.64	3,440.90	6,684.59
	d) Others	34.36	52.07	59.15	86.43	205.38	329.82
	Total	9,687.14	8,713.88	11,857.90	18,401.02	26,952.88	48,790.53
	Less: Inter Segment Turnover	425.96	1,103.96	848.21	1,529.92	1,755.00	3,417.49
	Revenue from operations (Net)	9,261.18	7,609.92	11,009.69	16,871.10	25,197.88	45,373.04
2	Segment Results						
	Profit (+) / Loss (-) before tax and finance cost						
	a) Metal	191.46	129.74	(46.75)	321.20	(14.67)	(6.68)
	b) Metallic Oxides	17.69	116.46	36.03	134.15	224.43	545.60
	c) Plastic Additives	149.43	137.95	47.88	287.38	165.62	387.49
	d) Others	(1.58)	(1.79)	(2.60)	(3.37)	(4.39)	(0.24)
	Total	357.00	382.36	34.56	739.36	370.99	926.17
	Less : Finance Cost	166.89	173.20	264.90	340.09	542.89	964.58
	Less: Other unallocable expenditure net off unallocable income	125.09	98.95	148.09	224.04	264.89	604.59
	Profit /(Loss) from continuing operations	65.02	110.21	(378.43)	175.23	(436.79)	(643.00)
	Profit /(Loss) from discontinuing operations	-	-	-	-	-	-
	Profit Before Tax	65.02	110.21	(378.43)	175.23	(436.79)	(643.00)
3	Segment Assets						
	a) Metal	6,180.46	2,693.82	5,977.02	6,180.46	5,977.02	4,879.55
	b) Metallic Oxides	4,741.13	5,569.95	6,309.42	4,741.13	6,309.42	5,855.37
	c) Plastic Additives	1,947.90	1,635.67	2,028.82	1,947.90	2,028.82	1,927.74
	d) Others	377.07	377.64	330.66	377.07	330.66	454.02
	e) Other unallocable corporate assets	372.20	346.37	485.99	372.20	485.99	634.34
	Total assets	13,618.76	10,623.45	15,131.91	13,618.76	15,131.91	13,751.02
4	Segment Liabilities						
	a) Metal	2,046.58	725.57	2,041.46	2,046.58	2,041.46	1,700.07
	b) Metallic Oxides	888.87	832.12	1,715.73	888.87	1,715.73	1,164.38
	c) Plastic Additives	481.24	578.19	546.86	481.24	546.86	561.71
	d) Others	6.14	6.15	0.67	6.14	0.67	29.49
	e) Other unallocable corporate liabilities	6,571.43	4,937.80	7,203.65	6,571.43	7,203.65	6,877.79
	Total liabilities	9,994.26	7,079.83	11,508.37	9,994.26	11,508.37	10,333.44
5	Capital Employed (Segment asset-Segment Liabilities)						
	a) Metal	4,133.88	1,968.25	3,935.56	4,133.88	3,935.56	3,179.48
	b) Metallic Oxides	3,852.26	4,737.83	4,593.69	3,852.26	4,593.69	4,690.99
	c) Plastic Additives	1,466.66	1,057.48	1,481.96	1,466.66	1,481.96	1,366.03
	d) Others	370.93	371.49	329.99	370.93	329.99	424.53
	Total capital employed in segments	9,823.73	8,135.05	10,341.20	9,823.73	10,341.20	9,661.03
	Unallocable corporate assets less corporate liabilities	(6,199.23)	(4,591.43)	(6,717.66)	(6,199.23)	(6,717.66)	(6,243.45)
	Total Capital Employed	3,624.50	3,543.62	3,623.54	3,624.50	3,623.54	3,417.58

6 Statement of assets and liabilities

Particulars	As at September 30, 2019	As at March 31, 2019
Assets		
Non-current assets		
Property, plant and equipment	3,134.56	3,209.88
Capital work in progress	110.21	103.45
Intangible assets	6.42	3.39
Intangible assets under development	24.00	24.00
Financial Assets		
Other financial assets	64.11	42.67
Deferred tax asset (net)	0.54	-
Other non-current assets	60.47	64.50
	3,400.31	3,447.89
Current assets		
Inventories	2,601.78	2,418.21
Financial Assets		
Trade receivables	5,784.28	5,970.41
Cash and cash equivalents	15.25	240.99
Bank balances other than above	377.44	336.76
Loans	2.55	2.20
Other financial assets	3.27	-
Other current assets	1,433.88	1,334.58
	10,218.45	10,303.15
Total - Assets	13,618.76	13,751.04
Equity and Liabilities		
Equity		
Equity share capital	557.60	557.60
Other Equity	3,066.90	2,859.98
	3,624.50	3,417.58
Non current liabilities		
Financial Liabilities		
Borrowings	49.33	34.60
Provisions	172.53	162.72
Deferred Tax Liabilities (net)	-	31.19
	221.86	228.51
Current liabilities		
Financial Liabilities		
Borrowings	8,483.76	8,417.75
Trade payables	1,076.54	1,491.24
Other Financial Liabilities	-	8.52
Other current liabilities	143.30	170.28
Provisions	68.80	17.16
	9,772.40	10,104.95
Total - Equity and Liabilities	13,618.76	13,751.04

7 Unaudited Cash Flow Statement for the half year ended 30th September 2019

Particulars	For the half year ended September 30, 2019	For the half year ended September 30, 2018
Cash Flow From Operating Activities		
Profit before income tax	175.23	(436.80)
Adjustments for		
Depreciation and amortisation expense	73.55	75.27
Interest income	(5.07)	-
Finance costs	340.09	(0.57)
(Profit)/ Loss on sale of fixed asset	(0.02)	542.89
	583.78	180.79
Change in operating assets and liabilities		
(Increase)/ decrease in loans	(0.35)	(27.48)
(Increase)/ decrease in Other financial assets	(24.28)	(1.61)
(Increase)/ decrease in inventories	(183.58)	818.37
(Increase)/ decrease in trade receivables	186.10	2,070.20
(Increase)/ decrease in Other assets	(133.82)	(424.06)
Increase/ (decrease) in provisions and other liabilities	25.96	(47.47)
Increase/ (decrease) in trade payables	(414.70)	(617.33)
Cash generated from operations	39.11	1,951.41
Less : Income taxes paid (net of refunds)	38.58	26.34
Net cash from operating activities (A)	77.69	1,977.75
Cash Flows From Investing Activities		
Purchase of PPE and intangibles (including changes in CWIP)	(10.72)	(55.92)
Sale proceeds of PPE/Tools and Implements/Stores and Spares	2.70	-
(Investments in)/ Maturity of fixed deposits with banks (net)	(40.71)	(7.40)
Interest income	4.64	0.57
Net cash used in investing activities (B)	(44.09)	(62.75)
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)	14.73	(55.22)
Proceeds from/ (repayment of) short term borrowings (net)	66.02	(1,206.83)
Finance costs	(340.09)	(542.88)
Dividend and tax thereon paid	-	(80.67)
Net cash from/ (used in) financing activities (C)	(259.34)	(1,885.60)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	(225.74)	29.40
Cash and cash equivalents at the beginning of the financial year	240.99	10.72
Cash and cash equivalents at end of the year	15.25	40.12

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	13.60	36.27
- in current accounts	1.65	3.85
Cash on hand		
	15.25	40.12

For POCL ENTERPRISES LIMITED

Devakar Bansal
Managing Director
DIN : 00232565



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 accompanying statement of unaudited financial results of M/s. POCL Enterprises Limited ("the Company") for the quarter and half year ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement 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 financial statements are free of material misstatement. A 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is drawn to the fact that the Cash Flow Statement for the corresponding period from April 01, 2018 to September 30, 2018, as reported in this unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.

For Raju & Daftary

ICAI Firm Registration No.015535S

Chartered Accountants

Darpan Kumar

Partner

Membership No. 235817

UDIN: 19235817AAACZ2941



Place : Chennai

Date : November 13, 2019