

**REF: POEL/BNS/BSE/2023-24/10**  
**MAY 29, 2023**

BSE LIMITED  
PHIROZE JEEJEEBHAY TOWERS  
DALAL STREET  
MUMBAI- 400001

DEAR SIR,

**SUB: OUTCOME OF THE BOARD MEETING – AUDITED FINANCIAL RESULTS FOR THE QUARTER  
AND YEAR ENDED MARCH 31, 2023**

**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, 2023. Among other subjects, the Board of Directors approved the Audited Financial Results for the quarter and year ended March 31, 2023.

A copy of Audited Financial Results for the quarter and year ended March 31, 2022 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 & FINANCE HEAD**





# POCL Enterprises Limited

Regd. Office: Willingdon Crescent, 1st Floor, Pycrofts Garden Road, Nungambakkam, Chennai 600006  
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, 2023

(Rupees in lakhs)

Sl. No	Particulars	Quarter ended			Year to date figures for the 12 months ended	
		March 31, 2023 (Audited)	December 31, 2022 (Unaudited)	March 31, 2022 (Audited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
	<b>Income from Operations</b>					
1	Net Sales / Income from operations	24,289.55	27,016.38	15,039.46	87,436.18	49,783.10
2	Other Income (Net)	23.69	21.41	(186.60)	53.13	37.79
3	<b>Total Income (1+2)</b>	<b>24,313.24</b>	<b>27,037.79</b>	<b>14,852.86</b>	<b>87,489.31</b>	<b>49,820.89</b>
4	<b>Expenses</b>					
	Cost of materials consumed	17,496.66	22,741.46	12,487.19	68,088.18	43,496.58
	Purchase of stock-in-trade	3,157.44	3,851.96	356.24	10,724.23	519.07
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	1,603.15	(1,554.01)	586.92	230.30	446.59
	Employee benefit expenses	386.40	383.41	319.94	1,473.38	1,204.54
	Finance costs	301.66	312.18	146.42	1,024.87	668.42
	Depreciation and amortization expense	48.44	39.71	57.39	176.05	180.87
	Other expenses	1,062.76	1,011.82	844.35	4,055.65	2,985.32
	<b>Total Expenses</b>	<b>24,056.51</b>	<b>26,786.54</b>	<b>14,798.45</b>	<b>85,772.66</b>	<b>49,501.39</b>
5	<b>Profit/ (loss) before exceptional items and tax (3-4)</b>	<b>256.73</b>	<b>251.25</b>	<b>54.41</b>	<b>1,716.65</b>	<b>319.50</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/ (loss) before tax (5+6)</b>	<b>256.73</b>	<b>251.25</b>	<b>54.41</b>	<b>1,716.65</b>	<b>319.50</b>
8	<b>Tax expense</b>					
	Current tax	71.30	68.48	-	445.26	-
	Earlier Period Tax	-	-	-	-	-
	Deferred tax charge/ (credit)	6.59	(2.81)	(3.74)	(17.64)	(17.61)
	<b>Total Tax Expenses</b>	<b>77.89</b>	<b>65.67</b>	<b>(3.74)</b>	<b>427.62</b>	<b>(17.61)</b>
9	<b>Profit/ (loss) for the period from continuing operations (7-8)</b>	<b>178.84</b>	<b>185.58</b>	<b>58.15</b>	<b>1,289.03</b>	<b>337.11</b>
10	<b>Other comprehensive income, net of income tax</b>					
a.	(i) items that will not be reclassified to profit or loss	(2.37)	-	6.47	(2.37)	6.47
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.60	-	(1.63)	0.60	(1.63)
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</b>	<b>(1.77)</b>	<b>-</b>	<b>4.84</b>	<b>(1.77)</b>	<b>4.84</b>
11	<b>Total comprehensive income/ (loss) for the period (9+10)</b>	<b>177.07</b>	<b>185.58</b>	<b>62.99</b>	<b>1,287.26</b>	<b>341.95</b>
12	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
13	Other Equity	-	-	-	4,596.32	3,309.06
14	Earning per share (Rs)					
	- Basic	3.21	3.33	1.04	23.12	6.05
	- Diluted	3.21	3.33	1.04	23.12	6.05

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, 2023 (Audited)	December 31, 2022 (Unaudited)	March 31, 2022 (Audited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
<b>Segment Revenue</b>					
a) Metal	17,381.64	19,250.79	9,598.53	60,207.61	29,100.59
b) Metallic Oxides	7,924.29	8,993.75	5,732.70	35,450.12	18,173.95
c) Plastic Additives	1,886.14	1,829.38	1,489.82	7,224.19	5,877.71
d) Others	228.55	164.54	237.67	716.90	333.43
Total	27,420.62	30,238.46	17,058.72	1,03,598.82	53,485.68
Less: Inter Segment Turnover	3,131.07	3,222.08	2,019.26	16,162.64	3,702.58
<b>Revenue from operations (Net)</b>	<b>24,289.55</b>	<b>27,016.38</b>	<b>15,039.46</b>	<b>87,436.18</b>	<b>49,783.10</b>
<b>Segment Results</b>					
Profit (+) / Loss (-) before tax and finance cost					
a) Metal	281.96	272.39	239.46	1,502.22	960.26
b) Metallic Oxides	357.95	302.96	59.64	1,560.37	377.80
c) Plastic Additives	119.04	154.73	90.01	416.63	295.63
d) Others	(14.10)	(8.88)	(20.02)	1.23	(56.88)
<b>Total</b>	<b>744.85</b>	<b>721.20</b>	<b>369.09</b>	<b>3,480.45</b>	<b>1,576.81</b>
Add/ Less : Finance Cost	301.66	312.18	146.42	1,024.87	668.42
Less: Other unallocable expenditure net off unallocable income	186.46	157.77	168.26	738.93	588.89
Profit /(Loss) from continuing operations	256.73	251.25	54.41	1,716.65	319.50
Profit/(Loss) from discontinuing operations					
<b>Profit Before Tax</b>	<b>256.73</b>	<b>251.25</b>	<b>54.41</b>	<b>1,716.65</b>	<b>319.50</b>
<b>Segment Assets</b>					
a) Metal	7,671.17	8,558.84	6,981.41	7,671.17	6,981.41
b) Metallic Oxides	5,506.01	5,690.41	5,213.29	5,506.01	5,213.29
c) Plastic Additives	1,867.83	1,625.92	1,771.70	1,867.83	1,771.70
d) Others	560.19	655.02	528.09	560.19	528.09
e) Other unallocable corporate assets	666.54	1,071.73	535.12	666.54	535.12
<b>Total assets</b>	<b>16,271.74</b>	<b>17,601.92</b>	<b>15,029.61</b>	<b>16,271.74</b>	<b>15,029.61</b>
<b>Segment Liabilities</b>					
a) Metal	963.08	1,599.73	1,499.04	963.08	1,499.04
b) Metallic Oxides	903.96	1,362.30	1,773.67	903.96	1,773.67
c) Plastic Additives	680.11	541.87	694.36	680.11	694.36
d) Others	30.02	82.96	29.25	30.02	29.25
e) Other unallocable corporate liabilities	8,540.65	9,038.21	7,166.63	8,540.65	7,166.63
<b>Total liabilities</b>	<b>11,117.82</b>	<b>12,625.07</b>	<b>11,162.95</b>	<b>11,117.82</b>	<b>11,162.95</b>
<b>Capital Employed (Segment assets-Segment liabilities)</b>					
a) Metal	6,708.09	6,959.11	5,482.37	6,708.09	5,482.37
b) Metallic Oxides	4,602.05	4,328.11	3,439.62	4,602.05	3,439.62
c) Plastic Additives	1,187.72	1,084.05	1,077.34	1,187.72	1,077.34
d) Others	530.17	572.06	498.84	530.17	498.84
<b>Total capital employed in segments</b>	<b>13,028.03</b>	<b>12,943.33</b>	<b>10,498.17</b>	<b>13,028.03</b>	<b>10,498.17</b>
Unallocable corporate assets less corporate liabilities	(7,874.11)	(7,966.48)	(6,631.51)	(7,874.11)	(6,631.51)
<b>Total Capital Employed</b>	<b>5,153.92</b>	<b>4,976.85</b>	<b>3,866.66</b>	<b>5,153.92</b>	<b>3,866.66</b>

**Statement of assets and liabilities**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,046.64	3,084.04
Right of Use assets	-	14.86
Intangible assets	2.95	3.22
Intangible assets under development	-	-
Capital work in progress	24.57	29.51
Financial Assets		
Other financial assets	33.67	31.02
Other non-current assets	3.49	0.78
Deferred Tax Assets (net)	69.13	50.90
	<b>3,180.45</b>	<b>3,214.33</b>
<b>Current assets</b>		
Inventories	5,184.62	6,267.45
Financial Assets		
Trade receivables	6,118.41	4,298.04
Cash and cash equivalents	0.85	45.87
Bank balances other than above	282.47	274.05
Loans	2.49	2.05
Other financial assets	25.00	25.50
Other current assets	1,477.47	902.31
	<b>13,091.31</b>	<b>11,815.28</b>
<b>Total - Assets</b>	<b>16,271.76</b>	<b>15,029.61</b>

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	557.60	557.60
Other Equity	4,596.32	3,309.06
	<b>5,153.92</b>	<b>3,866.66</b>
<b>Non current liabilities</b>		
Financial Liabilities		
Borrowings	1,225.99	1,293.18
Lease liability	-	-
Provisions	178.28	150.89
Deferred Tax Liabilities (net)	-	-
	<b>1,404.27</b>	<b>1,444.07</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	7,780.27	7,248.66
Lease liability	-	16.69
Trade payables		
Outstanding dues to Micro enterprises and Small enterprises	187.99	74.73
Outstanding dues to Creditors other than Micro and Small enterprises	1,220.96	2,136.00
Other financial liabilities	5.35	-
Other current liabilities	398.51	164.82
Provisions	120.49	77.98
	<b>9,713.57</b>	<b>9,718.88</b>
<b>Total - Equity and Liabilities</b>	<b>16,271.76</b>	<b>15,029.61</b>

Statement of cash flow for the year ended March 31, 2023

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	1,716.65	319.50
Adjustments for		
Depreciation and amortisation expense	176.05	180.87
Interest income	(18.95)	(17.37)
Finance costs	1,024.87	668.42
(Profit)/ Loss on sale of fixed asset	(0.05)	14.13
(Profit)/ Loss on sale of investments	(0.04)	-
Bad debts written off	1.34	108.34
	2,899.87	1,273.89
Change in operating assets and liabilities		
(Increase)/ decrease in loans	(0.44)	(1.54)
(Increase)/ decrease in Other financial assets	(1.29)	43.04
(Increase)/ decrease in inventories	1,082.83	(2,646.09)
(Increase)/ decrease in trade receivables	(1,821.71)	2.12
(Increase)/ decrease in Other assets	(615.79)	511.08
Increase/ (decrease) in provisions and other liabilities	278.43	48.31
Increase/ (decrease) in trade payables	(801.79)	1,527.45
Cash generated from operations	1,020.11	758.26
Less : Income taxes paid (net of refunds)	379.20	27.41
<b>Net cash from operating activities (A)</b>	<b>640.91</b>	<b>730.85</b>
<b>Cash Flows From Investing Activities</b>		
Purchase of PPE and intangibles (including changes in CWIP)	(118.60)	(112.02)
Sale proceeds of PPE/Tools and Implements/Stores and Spares	0.08	(3.32)
(Purchase)/ disposal proceeds of Investments (net)	0.04	-
(Investments in)/ Maturity of fixed deposits with banks (net)	(8.42)	39.73
Interest income	18.09	15.71
<b>Net cash used in investing activities (B)</b>	<b>(108.81)</b>	<b>(59.90)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from/ (repayment of) long term borrowings (net)	(67.18)	52.18
Proceeds from/ (repayment of) short term borrowings (net)	531.61	15.43
Finance costs	(1,024.31)	(665.28)
Dividend and tax thereon paid	-	-
Repayment of lease liability	(17.24)	(29.58)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(577.12)</b>	<b>(627.25)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(45.02)</b>	<b>43.70</b>
Cash and cash equivalents at the beginning of the financial year	45.87	2.17
<b>Cash and cash equivalents at end of the year</b>	<b>0.85</b>	<b>45.87</b>

**Notes:**

- 1 The above results for the quarter and twelve months ended March 31, 2023 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, 2023. The results for the year ended March 31, 2023 presented have been audited by the Statutory Auditors of the Company. An unqualified report has been issued by them thereon.
- 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 recognized accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended March 31, 2023 and March 31, 2022 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 year.
- 4 The Board of Directors recommend a final dividend of 20% (i.e., Rs.2/- per equity shares of Rs.10/- each) for the financial year ended March 31, 2023, subject to the shareholders' approval.
- 5 The Code on Social Security (2020) and other Labour Codes received Presidential assent in September, 2020. The Code is published in the Gazette of India. However, the respective State Government Rules were not yet finalized and hence the Central Government has deferred the effective date of these Codes to a later date. The Company will assess the impact of these Codes as and when they come to effect.
- 6 6. Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.

for POCL Enterprises Limited



Place: Chennai  
Date : May 29, 2023

Devakar Bansal  
Managing Director  
DIN : 00232565



# *DARPAN & ASSOCIATES*

*CHARTERED ACCOUNTANT*

#11/2, Shyam Avenue, College Road, Nungambakkam, Chennai – 600006

Mob: +919789948809, +919533498448, Email: [cakawrat@gmail.com](mailto:cakawrat@gmail.com)

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**AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Board of Directors,  
POCL ENTERPRISES LIMITED

## **Report on the Audit of the Financial Results**

### **Opinion**

We have audited the accompanying financial results of **POCL ENTERPRISES LIMITED** (the 'Company') for the quarter and year ended March 31<sup>st</sup> 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31<sup>st</sup> 2023.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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## **Management's Responsibilities for the Financial Results**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.





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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



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Materiality is the magnitude of misstatements in the financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matter**

The annual financial results include the results for the quarter ended 31st March, 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

*For Darpan & Associates*  
*ICAI Firm Registration No. 016156S*  
*Chartered Accountants*

*Darpan Kumar*  
*Partner*  
*Membership No. 235817*

UDIN: **23235817BGXQJV3144**

PLACE : CHENNAI  
DATE : MAY 29, 2023

**REF: POEL/BNS/BSE/2023-24/09**  
**MAY 29, 2023**

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, 2023**

**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. Darpan & Associates, Chartered Accountants, Chennai (Firm Registration No: 016156S), 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, 2023.

This is for your information and record.

Thanking You,

Yours faithfully,  
For **POCL ENTERPRISES LIMITED**

**DEVAKAR BANSAL**  
**MANAGING DIRECTOR**

