POEL POCL ENTERPRISES LIMITED

Ref: POEL/SKK/BSE/2018 – 19/24
SEPTEMBER 2, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir,

Sub: Annual Report 2017 – 18
Ref: Scrip Code: 539195

In compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the Annual Report for the financial year 2017 – 18 of POCL Enterprises Limited along with the Notice of the 30th Annual General Meeting which was held on September 1, 2018.

This is for your information and record.

Thanking You,

Yours faithfully,
For **POCL ENTERPRISES LIMITED**

POCL Enterprises Limited Chennai 600 034

AASHISH KUMAR K JAIN
COMPANY SECRETARY

Encl: As above

ANNUAL REPORT
2017-18




POCL ENTERPRISES LIMITED

POEL POCL ENTERPRISES LIMITED

POEL Profile

CIN: L52599TN1988PLC015731

Board of Directors

Dr. Padam C Bansal
Chairman

Mr. Devakar Bansal
Managing Director

Mr. Sunil Kumar Bansal
Managing Director

Mr. Y V Raman
Whole Time Director

Mr. D P Venkataraman
Independent Director

Mr. Harish Kumar Lohia
Independent Director

Mrs. Indra Somani
Independent Director

Mr. Jyoti Kumar Chowdhry
Independent Director

Mr. Harsh Bansal
Director

Mr. Amber Bansal
Director

Chief Financial Officer

Mr. N Ravichandran

Company Secretary

Mr. Aashish Kumar K Jain

Registered Office

New No: 4, Old No: 319,
Valluvarkottam High Road,
Nungambakkam,
Chennai – 600034

Bankers

Canara Bank
HDFC Bank

Auditors

M/s. Raju & Daftary
Statutory Auditors

M/s. Jatin Sanghvi & Associates
Internal Auditors

Mrs. Deepa V Ramani
Secretarial Auditor

Mr. K. R. Vivekanandan
Cost Auditor

Registrar and Transfer Agents

M/s. Cameo Corporate Services Limited
Subramanian Building,
1, Club House Road,
Chennai – 600 002
Phone: 044-28460390
Fax: 044-28460129
E-Mail ID: cameo@cameoindia.com
Website: www.cameoindia.com

Inside this report

Dear Members,

You are cordially invited to the 30th Annual General Meeting of the members of POCL Enterprises Limited.

Date : September 1, 2018

Time : 10:30 a.m.

Venue : Kasturi Srinivasan Hall (Mini Hall), 'The Music Academy', No. 168, T.T.K. Road, Royapettah, Chennai – 600 014

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 30th Annual Report on your business and operations together with the Audited Financial Statements for the year ended March 31, 2018.

FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2018 is summarized below:

PARTICULARS	2017-18 Rs. in Lakhs	2016-17 Rs. in Lakhs
Sales	49430.64	35092.58
Other Income	302.22	192.19
Operating Expenditure	48363.12	34611.40
Profit Before Interest, Depreciation and Taxes	1369.74	673.37
Interest and Finance Charges	762.29	535.13
Depreciation & Amortisation	149.42	127.03
Profit Before Taxation	**458.03**	**11.21**
Exceptional Items	—	93.18
Tax Expense	191.10	26.62
Profit/ (Loss) after Tax	**266.93**	**77.77**
Other Comprehensive Income (Net of Taxes)	(15.50)	1.79
Total Comprehensive Income	**251.43**	**79.56**

FINANCIAL PERFORMANCE

The Company continued the growth momentum in Lead and Oxide Segment. This resulted in growth of 53% in revenue from operations during the year ended March 31, 2018 vis-a-vis the previous year. The total export sales during the year was Rs. 16,440.23 Lakhs as against Rs. 10,567.42 Lakhs in the previous year signifying the demand for the Company's product internationally.

The operating margin of the company has increased to 2.82% in the current year as against 2.12% in the previous year. Profit after taxes for the year ended March 31, 2018 was Rs. 251.43 Lakhs as against Rs. 79.56 Lakhs in the previous year.

The earnings per share for the year ended March 31, 2018 is Rs. 4.79/- as against Rs. 1.39/- in the previous year.

DIVIDEND

Based on the Company's performance, your Directors are pleased to recommend for approval of members, a dividend of Rs. 1.2/- per equity share [12%] for the financial year 2017-18. The dividend, if approved by the members would involve a total cash outflow of Rs. 80.53 Lakhs including dividend distribution tax.

TRANSFER TO RESERVES

Your Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriation. Accordingly, the entire undistributed profit is retained in the Profit and Loss Account.

ADOPTION OF INDIAN ACCOUNTING STANDARDS ("IND AS")

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated February 16, 2015, notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies. The Company has adopted Indian Accounting Standards ("Ind AS") and accordingly these financial statements have been prepared in accordance with Ind AS, as required under section 133 of the Companies Act, 2013 read with rules made there under. The date of transition to Ind AS is April 1, 2016. These financial statements for the year ended March 31, 2018 are the Company's first Ind AS financial statements. Note No. 53 of the Audited Financial Statements explains the principal adjustments made by the Company in restating its Indian GAAP Financial Statements, including the balance sheet as at April 1, 2016 and the financial statements for the year ended March 31, 2017.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

As per the provisions of Section 124(5) of the Companies Act, 2013, dividend which remained unclaimed for a period of seven years from the date of transfer to unpaid dividend account are required to be credited to IEPF Account.

As at March 31, 2018, dividend amounting to Rs. 93,837/- and Rs. 78,180/- for the financial years 2014 – 15 and 2015 – 16 respectively have not been claimed by the shareholders. The details of unclaimed dividend for the said years are available on the website of the Company.

Pursuant to Section 124 of the Companies Act, 2013, unpaid dividend due for transfer to the Investor Education and Protection Fund (IEPF) are as follows:

Dividend for the year	Date of Declaration	Proposed date of Transfer
2014 – 15	September 4, 2015	October 9, 2022
2015 – 16	September 2, 2016	October 7, 2023

Members, who are yet to claim their dividend amount, may write to the Company Secretary or Company's Registrar and Share Transfer Agent M/s. Cameo Corporate Services Limited.

RE-CLASSIFICATION

Mr. Anil Kumar Bansal, Mr. R P Bansal, Mrs. Manju Bansal, Mrs. Saroj Bansal, Mr. Ashish Bansal, Mr. Pawan Kumar Bansal, Mrs. Charu Bansal and Mrs. Megha Choudhari (collectively referred to as "Reclassifying Promoters") desired to reclassify themselves from Promoter category to Public category. The Board of Directors of the Company approved the reclassification in their meeting held on November 11, 2016. Accordingly, the application for reclassification was made under Regulation 31A (2) read with Regulation 31A (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company received the reclassification approval from Bombay Stock Exchange on October 9, 2017, subsequent to which the reclassifying promoters were classified into public category.

MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

PARTICULARS OF SUBSIDIARY COMPANY, ASSOCIATE COMPANY AND JOINT VENTURE COMPANY

The Company is neither a holding company nor a subsidiary of any other company as at March 31, 2018. The Company has no associate company or joint venture company within the meaning of Section 2(6) of the Companies Act, 2013.

DIRECTORS

Your Board is currently constituted with ten Directors comprising of four Independent Directors, five Executive Directors and one Non-Executive Director.

The Board have re-appointed Mr. Devakar Bansal, Managing Director, Mr. Sunil Kumar Bansal, Managing Director and Mr. Y V Raman, Whole Time Director of the Company for a further period of 3 (Three) years with effect from April 1, 2018. Their appointments are subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. The Board recommends their re-appointment to the members as special resolution.

Further, the Board in its meeting held on May 29, 2018 has appointed Mr. Jyoti Kumar Chowdhry as the Independent Director, Mr. Harsh Bansal and Mr. Amber Bansal as the Additional Directors in Executive Capacity, with effect from June 1, 2018, subject to the approval of the members at the ensuing Annual General Meeting. The Board recommends their appointment to the members of the Company.

In terms of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Dr. Padam C Bansal, Director, who has been longest in the office, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends for his re-appointment.

The Directors on the Board are Mr. Devakar Bansal, Mr. Sunil Kumar Bansal, Mr. Y. V. Raman, Dr. Padam C Bansal, Mr. D. P. Venkataraman, Mr. Harish Kumar Lohia, Mrs. Indra Somani, Mr. Jyoti Kumar Chowdhry, Mr. Harsh Bansal and Mr. Amber Bansal.

INDEPENDENT DIRECTORS AND FAMILIARISATION PROGRAMME

In terms of the provisions of Section 149(7) of the Companies Act, 2013, all the Independent Directors of the Company have furnished a declaration to the Company stating that they fulfill the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are not disqualified to act as an Independent Director.

In compliance with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board has adopted a policy on familiarisation programme for Independent Directors of the Company. The policy familiarizes the Independent Directors with the nature of industry in which the Company operates, business model of the Company, their roles, rights and responsibilities in the Company.

The details of familiarization programme during the financial year 2017 – 18 are available on the website of the Company at http://poel.in/investors.html#invstr.

KEY MANAGERIAL PERSONNEL

The following Directors/Officials of the Company have been designated as Key Managerial Personnel (KMP) of the Company by the Board of Directors in terms of provisions of Section 203 of the Companies Act, 2013:

1. Mr. Devakar Bansal : Managing Director
2. Mr. Sunil Kumar Bansal : Managing Director
3. Mr. N. Ravichandran : Chief Financial Officer
4. Mr. Aashish Kumar K Jain : Company Secretary

There has been no change in the Key Managerial Personnel during the financial year 2017 – 18.

MEETINGS OF THE BOARD

The Board of Directors met six (6) times during the financial year 2017-18. The details of the Board Meetings with regard to their dates and attendance of each Director thereat have been provided in the Corporate Governance

Report. The Company has complied with the applicable Secretarial Standards as issued by the Institute of Company Secretaries of India in compliance with Section 118 (10) of the Companies Act, 2013 read with Standard 9 of the revised Secretarial Standards on Board Meetings.

BOARD COMMITTEES

In compliance with the provisions of Companies Act, 2013 and SEBI Listing Regulations, the Company has constituted various committees of the Board. Details of scope, constitution, terms of reference, number of meetings held during the year under review along with the attendance of committee members therein forms part of the Report on Corporate Governance, which is annexed to this report. Details of the constitution of these Committees is also available on the website of the Company at www.poel.in.

REMUNERATION POLICY OF THE COMPANY

In terms of the provisions of Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI Listing Regulations, a policy relating to remuneration for the Directors, Key Managerial Personnel and other employees has been adopted by the Board of Directors thereby analyzing the criteria for determining qualifications, positive attributes and independence of the Director. The said policy is available on the website of the Company at http://poel.in/investors.html#invstr.

There has been no change in the policy during the year.

RECOMMENDATION OF THE AUDIT COMMITTEE

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

BOARD EVALUATION

The Board of Directors of the Company has established a framework for the evaluation of its own performance, its committees and individual Directors of the Company in consultation with the Nomination & Remuneration Committee and fixed certain parameters covering the evaluation of the Chairman, Executive Directors, Non-Executive Directors and Independent Directors on the basis of which the evaluation is being carried out on annual basis in terms of provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

During the year under review, the Board of Directors, at its meeting held on March 26, 2018 have carried out the evaluation of its own performance, its committees and directors of the Company and the Independent Directors in their separate meeting held on even date have evaluated the performance of the Chairman and Non-Independent Director(s) of the Company in accordance with the framework approved by the Board.

Details of performance evaluation of Independent Directors as required under Schedule IV to the Companies Act, 2013 is provided in Report on Corporate Governance.

The Directors have expressed their satisfaction with the evaluation process and its results.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate system of internal financial controls which includes the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information. During the year, such controls were tested and no material weakness in the design or operations were observed.

STATUTORY AUDITOR AND AUDIT REPORT

At the 27th Annual General Meeting held on September 4, 2015, M/s. Jitesh & Ajay, Chartered Accountants, Chennai (having Firm Registration Number: 015535S) were appointed as statutory auditors of the Company to hold office till the conclusion of 32nd Annual General Meeting to be held in the calendar year 2020 subject to the ratification of the members and confirmation of the auditor every year.

Pursuant to the amendment in Section 139 of the Companies Act, 2013 and related rules vide the Companies (Amendment) Act, 2017 and the Companies (Audit and Auditors) Amendment Rules, 2018 notified on 7th May 2018, the requirement of ratification of Statutory Auditors in every annual general meeting has been done away with. Accordingly, the members are informed that the Auditors will continue till the conclusion of the Annual General Meeting to be held in the calender year 2020 without the need for the ratification by the members and authorizing the Board of Directors of the Company to fix their remuneration.

The members may note that the Statutory Auditors M/s. Jitesh & Ajay has changed the name of their firm to M/s. Raju & Daftary due to inclusion of new partners and reconstitution of the Firm.

The report of M/s. Raju & Daftary (formerly known as M/s. Jitesh & Ajay), the Statutory Auditors of the Company on the financial statements of the Company for the year ended March 31, 2018, is annexed to the financial statements. The report of the Statutory Auditors does not contain any qualification, reservation or adverse remark.

COST AUDIT

Your Company being a manufacturing Company and engaged in the production of organic & inorganic chemicals and base metals, is required to maintain the Cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 ("the Act") read with rules made thereunder.

Accordingly, the Company has made and maintained the cost records for the production of the above said products in compliance with the provisions of the Act.

M/s. K. R. Vivekanandan, Cost Accountants (having Firm Registration Number: 102179) has been appointed as the Cost Auditors of the Company for the year 2017-18 for conducting audit of the cost records maintained by the Company relating to inorganic chemicals and base metals.

The Board of Directors on the recommendation of the Audit Committee has approved the remuneration of Rs. 30,000/- (Rupees Thirty Thousand Only) in addition to applicable taxes and out of pocket expenses. As per the provisions of Section 148 of the Companies Act, 2013, the remuneration of the Cost Auditors is required to be ratified by the shareholders of the Company. A resolution seeking members' ratification for the remuneration payable to the Cost Auditor forms part of the notice convening the Annual General Meeting.

In respect of the cost audit for the year 2016-17, the Cost Audit Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDIT

The Board has appointed Mrs. Deepa V Ramani, Practicing Company Secretary as the Secretarial Auditor for the Financial Year 2017-18 in terms of the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report of the Company for the financial year ended March 31, 2018 in the prescribed form MR-3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure - I** to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark, which needs any explanation or comment of the Board.

REPORTING OF FRAUDS BY THE AUDITORS

During the year under review, the Statutory Auditors, Cost Auditors or Secretarial Auditors have not reported any fraud to the Audit Committee under Section 143(12) of the Companies Act, 2013.

RISK MANAGEMENT

A robust and integrated risk management framework is in existence under which the common prevailing risks in the Company are identified, the risks so identified are reviewed by the Audit Committee and the management's actions to mitigate the risk exposure are assessed. The Risk Management Policy can be viewed on the website of the Company at http://poel.in/investors.html#invstr.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company is having an established and effective Vigil Mechanism. The mechanism has been appropriately communicated within the organization. The Whistle Blower Policy provides a framework to promote responsible whistle blowing by employees. It protects employees who raise a concern about serious irregularities, unethical behavior, actual or suspected fraud within the Company. It is affirmed that no personnel of the Company have been denied access to the Chairman of the Audit Committee.

PARTICULARS OF LOANS, INVESTMENTS, GUARANTEE AND SECURITY U/S 186(4) OF THE COMPANIES ACT, 2013

The Company has not given any loans or made investments or provided any security during the financial year under review. The Company has not given any guarantees other than bank guarantees in the normal course of business to meet the contractual obligations.

EXTRACT OF ANNUAL RETURN

In terms of the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return of the Company in Form MGT-9 is annexed as **Annexure - II** to this report.

TRANSACTIONS WITH RELATED PARTIES

All contracts or arrangements or transactions with related parties during the year under review were in the ordinary course of business and on arms' length basis. There were no materially significant related party transactions entered into by the Company which may have a potential conflict with the interests of the Company.

All related party transactions are placed before the audit committee for review and approval. Prior omnibus approval is also obtained from the Audit Committee for the related party transactions which are of repetitive nature and which can be foreseen and accordingly the required disclosures are made to the audit committee on quarterly basis in terms of the omnibus approval of the committee.

The policy on related party transactions can be viewed on the website of the Company at http://poel.in/investors.html#invstr.

Information on transactions with related parties pursuant to section 134(3)(h) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC – 2 is given as **Annexure - III** to this report.

PARTICULARS OF REMUNERATION OF DIRECTORS AND EMPLOYEES U/S 197(12) OF THE COMPANIES ACT, 2013

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended has been provided as an **Annexure - IV** to this Report.

CORPORATE GOVERNANCE

In order to maximize the shareholders' value on a sustained basis, your Company has been constantly reassessing and benchmarking itself with well-established corporate governance practices besides strictly complying with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 and other applicable laws.

The Statutory Auditors of the Company have examined the requirements of Corporate Governance and certified the compliance, as required under SEBI Listing Regulations.

In terms of Schedule V to SEBI Listing Regulations, a detailed report on Corporate Governance along with Compliance Certificate issued by the Statutory Auditors of the Company is annexed and forms an integral part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed analysis of the Company's operations in terms of performance in markets, manufacturing activities, business outlook, risks and concerns forms part of the Management Discussion and Analysis, a separate section of this report. Certain Statements in the said report may be forward looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook.

DEPOSITS

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits was outstanding as on the date of the balance sheet.

Details as required under proviso to Rule 2(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, as amended, relating to monies accepted from Directors during the year are furnished under the head "related party transactions" in Note No. 51 of the financial statements.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(i) Conservation of Energy

Steps taken on conservation of energy:

POEL understands the significance of conservation of energy not only as a method of cost reduction but also because of its global impact. The Company has taken the following steps for conserving the energy:

- Auto-shutting down of systems when not in use
- Utilisation of lights and air conditioners only when required
- Minimal usage of AC's and lights during weekend
- Use of fans, post office hours to reduce the power consumption

Steps taken for utilizing alternate source of energy and capital investment made: NIL

(ii) Research & Development and Technology Absorption

During the year under review, the Company continued to improve the quality of products through its normal research and development system. The Company has not acquired any imported or indigenous technology. No expenditure was incurred on Research & Development.

(iii) Foreign Exchange Earnings and Outgo

(a) Foreign Exchange Earnings - Rs. 16,440.23 Lakhs (Rs. 10,567.42 Lakhs)

(b) Foreign Exchange Outgo - Rs. 33,897.60 Lakhs (Rs. 18,820.86 Lakhs)

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, no significant and material orders were passed by the regulators, courts, or tribunals, which influences the going concern status and future operations of the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee ("ICC") has been set up to redress the Complaints received regarding the Sexual Harassment. All employees (permanent, contractual, temporary and trainees) are covered under this policy.

During the year under review, no complaints were received pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Board of Directors, state and confirm that:

a) in the preparation of the annual accounts for the year ended March 31, 2018, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for that period;

c) they have taken proper and sufficient care for the 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 fraud and other irregularities;

d) they have prepared the annual accounts on a 'going concern' basis;

e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Based on the framework of internal financial controls maintained by the Company, work performed by the internal and statutory auditors including audit of internal financial controls over financial reporting by the statutory auditors, the Board is of the opinion that the Company's internal financial controls were adequate and operating effectively during financial year 2017-18.

DISCLOSURES WITH RESPECT TO UNCLAIMED SUSPENSE ACCOUNT

The Company observed that some physical share certificates issued pursuant to the Scheme of Demerger have been returned undelivered. The details of such returned share certificates are available on the website of the Company (www.poel.in). The Company has sent three reminders to the shareholders for claiming their shares.

The Company is in the process of opening "Unclaimed Suspense Account" in the name of the company wherein all the unclaimed shares will be transferred into one folio and the voting rights on such shares shall remain frozen until the rightful owner claims the shares.

GRATITUDE & ACKNOWLEDGEMENTS

Your Directors take this opportunity to place on record their sincere appreciation for the continued trust and confidence reposed in the Company by the bankers, business associates, regulatory authorities, customers, dealers, vendors and shareholders. Your Directors recognize and appreciate the value of contributions rendered by every member of the POEL family at all levels in order to improve the performance of the Company.

For **POCL Enterprises Limited**

	Devakar Bansal	**Sunil Kumar Bansal**
Place : Chennai	**Managing Director**	**Managing Director**
Date : August 2, 2018	**DIN: 00232565**	**DIN: 00232617**

Annexure I

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
POCL Enterprises Limited
CIN: L52599TN1988PLC015731
New No. 4, Old No. 319,
Valluvarkottam High Road,
Nungambakkam, Chennai-600 034,
Tamil Nadu

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **POCL Enterprises Limited** (CIN: L52599TN1988PLC015731) (hereinafter called '**the Company'**). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of POCL Enterprises Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by POCL Enterprises Limited (the Company) for the financial year ended on 31st March, 2018 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009[1];

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999[2];

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008[3];

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009[4]; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998[5];

(vi) Following other laws applicable specifically to the company:

a) Air (Prevention & Control of Pollution) Act, 1981 and The Air (Prevention & Control of Pollution) Rules, 1982

b) Water (Prevention and Control of Pollution) Act, 1974 and The Water (Prevention and Control of Pollution) Rules, 1974.

c) The Environment (Protection) Act, 1986 and The Environment (Protection) Rules, 1986

d) Hazardous and other Wastes (Management and Transboundary Movement) Rules, 2016

e) The Factories Act, 1948 & respective state Factories Rules

f) The Employees State Insurance Act, 1948

g) The Industrial Employment (Standing Orders) Act, 1946

h) Industrial Disputes Act, 1947

i) Minimum Wages Act, 1948

j) Payment of Wages Act, 1936

k) TN Shops and Establishments Act and Rules made thereunder

l) The Employees Provident Fund and Miscellaneous Provisions Act, 1952

m) Payment of Bonus Act, 1965

n) Payment of Gratuity Act, 1972

o) The Employees Compensation Act, 1923

p) The Legal Metrology Act, 2009 and the rules made thereunder.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

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[1] Not applicable to the Company during the year, as the company has not issued securities.
[2] Not applicable to the Company, as it does not have any such Scheme.
[3] Not applicable to the Company, as the Company does not have any debts listed.
[4] Not applicable to the Company, as there was no delisting done during the year.
[5] Not applicable to the Company, as there was no buy-back by the Company during the year.

(ii) The Uniform Listing Agreement entered into by the Company with Bombay Stock Exchange pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors for the year under review. There were no changes in the composition of the Board of Directors that took place during the period under review, and therefore, compliance with the provisions of the Act in that respect was not required.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent, at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, wherever there is any, are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

This Report is to be read along with Annexure A of even date which forms integral part of this Report.

Place : Chennai
Date : 02.08.2018

Deepa V. Ramani
Company Secretary in Whole-Time Practice
FCS 5574; CP 8760

ANNEXURE – A

To,

The Members,
POCL Enterprises Limited
New No. 4, Old No. 319,
Valluvarkottam High Road, Nungambakkam
Chennai - 600 034
Tamil Nadu

My secretarial audit report of even date is to be read along with this letter.

a. Maintenance of secretarial and other records is the responsibility of the management of the Company. My responsibility is to express an opinion on the relevant records based on my audit.

b. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the relevant records and compliances. The verification was done on test basis to verify that correct facts are reflected in secretarial and other relevant records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

c. I have not verified the correctness and appropriateness of financial, cost and tax records and books of accounts of the Company.

d. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

e. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of the procedures on test/sample basis.

f. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Chennai
Date : 02.08.2018

Deepa V. Ramani
Company Secretary in Whole-Time Practice
FCS 5574; CP 8760

ANNEXURE II

FORM NO. MGT- 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31, 2018

{Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014}

I. REGISTRATION AND OTHER DETAILS

i	CIN	L52599TN1988PLC015731
ii	Registration Date	20/05/1988
iii	Name of the Company	POCL Enterprises Limited
iv	Category/Sub-Category of the Company	Public Company Limited by Shares; Indian Non-Government Company
v	Address of the Registered Office & Contact Details	New No. 4, Old No. 319, Valluvarkottam High Road, Nungambakkam, Chennai- 600034 Tel No: 044 - 4914 5454 Fax No: 044 - 4914 5455 Email: info@poel.in Website: www.poel.in
vi	Whether Listed Company	Yes, BSE Limited
vii	Name, Address & Contact Details of the Registrar & Transfer Agent, if any.	M/s. Cameo Corporate Services Limited Subramanian Building, No.1, Club House Road, Chennai – 600 002. Tel: 044-2846 0390; Fax: 044 -2846 0129 Email: cameo@cameoindia.com Website: www.cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 percent or more of the total turnover of the company are stated below :

Sl. No	Name and Description of main Products/Services	NIC Code of the Product /Service	% to total turnover of the Company
1	Lead Oxides, Zinc Oxide and Lead Metal & Alloys	24203- Manufacture of Lead, Zinc & Tin Products & Alloys	85.46
2	Stearate, Phthalate, DBL Phosphite and PVC Compound	20119- Manufacture of Organic & Inorganic Chemicals Compounds	14.10

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

As on March 31, 2018, the Company has no Holding, Subsidiary or Associate Company.

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE TO TOTAL EQUITY)

(i) Category-wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	2,286,481	-	2,286,481	41.00	2,293,372	-	2,293,372	41.12	0.12
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	139,384	-	139,384	2.50	113,616	-	113,616	2.04	(0.46)
e) Bank/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
SUB- TOTAL (A)(1)	**2,425,865**	**-**	**2,425,865**	**43.50**	**2,406,988**	**-**	**2,406,988**	**43.16**	**(0.34)**
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other- Director Relative NRI	212,813	-	212,813	3.82	212,813	-	212,813	3.82	0.00
SUB TOTAL (A)(2)	**212,813**	**-**	**212,813**	**3.82**	**212,813**	**-**	**212,813**	**3.82**	**0.00**
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	**2,638,678**	**-**	**2,638,678**	**47.32**	**2,619,801**	**-**	**2,619,801**	**46.98**	**(0.34)**
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	20,000	-	20,000	0.36	-	-	-	-	(0.36)
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1)	**20,000**	**-**	**20,000**	**0.36**	**-**	**-**	**-**	-	**(0.36)**

Contd...

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE TO TOTAL EQUITY)

(i) Category-wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Non Institutions								-	
a) Bodies corporate (Indian/ Overseas)	128,817	5	128,822	2.31	132,433	5	132,438	2.38	0.07
b) Individuals								-	
i) Individual shareholder holding nominal share capital upto Rs. 1 Lakh	1,517,826	91,114	1,608,940	28.85	1,668,451	85,382	1,753,833	31.45	2.60
ii) Individual shareholder holding nominal share capital in excess of Rs. 1 Lakh	915,661	-	915,661	16.42	852,780	-	852,780	15.29	(1.13)
c) Others (specify)								-	
i) Clearing Members	6,123	-	6,123	0.11	3,359	-	3,359	0.06	(0.05)
ii) Hindu Undivided Families	97,381	-	97,381	1.75	125,268	-	125,268	2.25	0.50
iii) Non-Resident Indian	160,387	-	160,387	2.88	88,513	-	88,513	1.59	(1.29)
SUB TOTAL (B)(2)	**2,826,195**	**91,119**	**2,917,314**	**52.32**	**2,870,804**	**85,387**	**2,956,191**	**53.02**	**0.70**
Total Public Shareholding (B)= (B)(1)+(B)(2)	**2,846,195**	**91,119**	**2,937,314**	**52.68**	**2,870,804**	**85,387**	**2,956,191**	**53.02**	**0.34**
C. Shares held by Custodian for GDRs & ADRs									
i) Promoter & Promoter Group	-	-	-	-	-	-	-	-	-
ii) Public	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	**5,484,873**	**91,119**	**5,575,992**	**100.00**	**5,490,605**	**85,387**	**5,575,992**	**100.00**	**0.00**

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of Shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	Ardee Industries Private Limited	139,384	2.50	-	113,616	2.04	-	(0.46)
2	Sunil Kumar Bansal	521,731	9.36	-	521,731	9.36	-	-
3	Vandana Bansal	507,331	9.10	-	507,331	9.10	-	-
4	Devakar Bansal	544,165	9.76	-	544,165	9.76	-	-
5	Neelam Bansal	693,792	12.44	-	693,792	12.44	-	-
6	Padam C Bansal	212,813	3.82	-	212,813	3.82	-	-
7	Harsh Bansal	12,524	0.22	-	13,024	0.23	-	0.01
8	Amber Bansal	-	-	-	13,329	0.24	-	0.24
9	Pawan Kumar Bansal	6,938	0.12	-	NA	NA	-	(0.12)
	TOTAL	**2,638,678**	**47.32**	**-**	**2,619,801**	**46.98**	**-**	**(0.34)**

Note: Subsequent to the approval received from BSE Limited for the re-classification of Promoter on 09.10.2017, Mr. Pawan Kumar Bansal has been re-classified into public category.

(iii) Change in Promoters' Shareholding

Sl No.	Name of the Shareholder	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Ardee Industries Private Limited				
	At the Beginning of year	**139,384**	**2.50**	139,384	2.50
	Sale on 10.11.2017	(14,619)	(0.26)	124,765	2.24
	Sale on 22.12.2017	(11,149)	(0.20)	113,616	2.04
	At the End of the Year			**113,616**	**2.04**
2	Sunil Kumar Bansal				
	At the Beginning of year	**521,731**	**9.36**	521,731	9.36
	At the End of the Year			**521,731**	**9.36**
3	Vandana Bansal				
	At the Beginning of year	**507,331**	**9.10**	507,331	9.10
	At the End of the Year			**507,331**	**9.10**
4	Devakar Bansal				
	At the Beginning of year	**544,165**	**9.76**	544,165	9.76
	At the End of the Year			**544,165**	**9.76**
5	Neelam Bansal				
	At the Beginning of year	**693,792**	**12.44**	693,792	12.44
	At the End of the Year			**693,792**	**12.44**
6	Padam C Bansal				
	At the Beginning of year	**212,813**	**3.82**	212,813	3.82
	At the End of the Year			**212,813**	**3.82**
7	Harsh Bansal				
	At the Beginning of year	**12,524**	**0.22**	12,524	0.22
	Purchase on 14.07.2017	500	0.01	13,024	0.23
	At the End of the Year			**13,024**	**0.23**
8	Amber Bansal				
	At the Beginning of the Year	**-**	**-**	-	-
	Purchase on 23.06.2017	7,000	0.13	7,000	0.13
	Purchase on 25.08.2017	3,829	0.07	10,829	0.19
	Purchase on 10.11.2017	2,500	0.04	13,329	0.24
	At the End of the Year			**13,329**	**0.24**
9	Pawan Kumar Bansal				
	At the Beginning of the Year	**6,938**	**0.12**	**6,938**	**0.12**
	Sale on 14.04.2017	(2,225)	(0.04)	4,713	0.08
	Sale on 21.04.2017	(4,713)	(0.08)	-	-
	At the End of the Year			**-**	**-**

(iv) Shareholding Pattern of top ten Shareholders as on 31.03.2018 (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sl No.	Name of the Shareholder	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	**Subramanian P**				
	At the Beginning of year	156,000	2.80	156,000	2.80
	At the End of the Year			**156,000**	**2.80**
2	**F L Dadabhoy Jt: P F Dadabhoy**				
	At the Beginning of year	12,000	0.22	**12,000**	**0.22**
	Purchase on 16.06.2017	12,700	0.23	24,700	0.45
	Purchase on 23.06.2017	23,300	0.42	48,000	0.87
	Purchase on 07.07.2017	19,200	0.34	67,200	1.21
	Purchase on 14.07.2017	7,800	0.14	75,000	1.35
	Purchase on 28.07.2017	4,100	0.07	79,100	1.42
	Purchase on 04.08.2017	5,097	0.09	84,197	1.51
	Purchase on 11.08.2017	5,803	0.10	90,000	1.61
	Purchase on 25.08.2017	9,000	0.16	99,000	1.77
	Sale on 07.09.2017	(2,400)	(0.04)	96,600	1.73
	Sale on 15.09.2017	(8,400)	(0.15)	88,200	1.58
	Purchase on 17.11.2017	1,800	0.03	90,000	1.61
	At the End of the Year			**90,000**	**1.61**
3	**Rameshwar Nath Pandey**				
	At the Beginning of year	21,729	0.39	21,729	0.39
	Purchase on 09.06.2017	18,421	0.33	40,150	0.72
	Purchase on 30.06.2017	11,025	0.20	51,175	0.92
	Purchase on 07.07.2017	8,010	0.14	59,185	1.06
	Purchase on 14.07.2017	1,121	0.02	60,306	1.08
	Purchase on 18.08.2017	87	0.00	60,393	1.08
	Purchase on 25.08.2017	1,300	0.02	61,693	1.10
	Purchase on 31.10.2017	1,243	0.02	62,936	1.12
	Purchase on 03.11.2017	1,000	0.02	63,936	1.14
	Purchase on 17.11.2017	500	0.01	64,436	1.15
	Purchase on 24.11.2017	2,036	0.04	66,472	1.19
	At the End of the Year			**66,472**	**1.19**
4	**Prashant Tikmani**				
	At the Beginning of year	-	-	**-**	**-**
	Purchase on 16.03.2018	12,508	0.22	12,508	0.22
	Purchase on 23.03.2018	30,927	0.55	43,435	0.77
	Purchase on 30.03.2018	18,796	0.34	62,231	1.11
	At the End of the Year			**62,231**	**1.11**

Contd...

(iv) Shareholding Pattern of top ten Shareholders as on 31.03.2018 (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sl No.	Name of the Shareholder	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
5	**Sabyasachi Ghosh**				
	At the Beginning of the Year	**127,483**	**2.29**	127,483	2.29
	Sale on 07.04.2017	(5,475)	(0.10)	122,008	2.19
	Sale on 14.04.2017	(2,000)	(0.04)	120,008	2.15
	Sale on 21.04.2017	(10,453)	(0.19)	109,555	1.96
	Sale on 28.04.2017	(15,675)	(0.28)	93,880	1.68
	Sale on 05.05.2017	(1,479)	(0.03)	92,401	1.65
	Sale on 12.05.2017	(1,100)	(0.02)	91,301	1.63
	Sale on 19.05.2017	(1,000)	(0.02)	90,301	1.61
	Sale on 02.06.2017	(32,000)	(0.57)	58,301	1.04
	Sale on 23.06.2017	(200)	(0.00)	58,101	1.04
	Sale on 07.09.2017	(1,300)	(0.02)	56,801	1.02
	At the End of the Year			**56,801**	**1.02**
6	**Manish Vinod Mehta**				
	At the Beginning of the Year	-	-	-	-
	Purchase on 07.07.2017	500	0.01	500	0.01
	Purchase on 14.07.2017	12,000	0.22	12,500	0.23
	Purchase on 21.07.2017	6,992	0.13	19,492	0.36
	Purchase on 28.07.2017	5,508	0.10	25,000	0.46
	Purchase on 07.09.2017	4,700	0.08	29,700	0.54
	Purchase on 15.09.2017	1,000	0.02	30,700	0.56
	Purchase on 22.09.2017	9,300	0.17	40,000	0.73
	Purchase on 29.09.2017	10,000	0.18	50,000	0.91
	Purchase on 06.10.2017	5,000	0.09	55,000	1.00
	At the End of the Year			**55,000**	**1.00**
7	**Ramesh Shantilal Tolat Jt: Amber Ramesh Tolat**				
	At the Beginning of year	**-**	**-**	-	-
	Purchase on 22.12.2017	42,801	0.77	42,801	0.77
	At the End of the Year			**42,801**	**0.77**
8	**Pushpa Devi Pagaria**				
	At the Beginning of year	**14,568**	**0.26**	14,568	0.26
	Purchase on 14.04.2017	2,000	0.04	16,568	0.30
	Purchase on 21.07.2017	8,546	0.15	25,114	0.45
	Purchase on 28.07.2017	1,404	0.03	26,518	0.48
	Purchase on 18.08.2017	1,000	0.02	27,518	0.50
	Purchase on 15.09.2017	1,000	0.02	28,518	0.52
	Purchase on 15.12.2017	6,507	0.12	35,025	0.64
	Sale on 22.12.2017	(3,500)	(0.06)	31,525	0.58
	Purchase on 02.02.2018	8,578	0.15	40,103	0.73
	Purchase on 09.02.2018	50	0.00	40,153	0.73
	Purchase on 23.03.2018	753	0.01	40,906	0.74
	At the End of the Year			**40,906**	**0.74**

Contd...

(iv) Shareholding Pattern of top ten Shareholders as on 31.03.2018 (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sl No.	Name of the Shareholder	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
9	**Ramesh Shantilal Tolat**				
	At the Beginning of year	**-**	**-**	-	-
	Purchase on 27.10.2017	31,564	0.57	31,564	0.57
	Purchase on 17.11.2017	2,750	0.05	34,314	0.62
	At the End of the Year			**34,314**	**0.62**
10	**Rameshwar Nath Pandey HUF**				
	At the Beginning of year	**2,700**	**0.05**	2,700	0.05
	Purchase on 19.05.2017	5,600	0.10	8,300	0.15
	Purchase on 01.09.2017	2,716	0.05	11,016	0.20
	Purchase on 08.09.2017	4,200	0.08	15,216	0.28
	Purchase on 15.09.2017	4,158	0.07	19,374	0.35
	Purchase on 06.10.2017	4,800	0.09	24,174	0.44
	Purchase on 13.10.2017	200	0.00	24,374	0.44
	Purchase on 03.11.2017	650	0.01	25,024	0.45
	Purchase on 17.11.2017	810	0.01	25,834	0.46
	Purchase on 24.11.2017	4,317	0.08	30,151	0.54
	Purchase on 01.12.2017	1,192	0.02	31,343	0.56
	Purchase on 08.12.2017	200	0.00	31,543	0.56
	At the End of the Year			**31,543**	**0.56**

Note: The above information is based on weekly beneficiary position received from the Depositories.

(v) Shareholding of Directors and Key Managerial Personnel

Sl No.	Name of the Shareholder	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Devakar Bansal				
	At the Beginning of year	**544,165**	**9.76**	544,165	9.76
	At the End of the Year			**544,165**	**9.76**
2	Sunil Kumar Bansal				
	At the Beginning of year	**521,731**	**9.36**	521,731	9.36
	At the End of the Year			**521,731**	**9.36**
3	Padam C Bansal				
	At the Beginning of year	**212,813**	**3.82**	212,813	3.82
	At the End of the Year			**212,813**	**3.82**
4	Harish Kumar Lohia				
	At the Beginning of year	-	-	-	-
	Purchase on 23.02.2018	500	0.01	500	0.01
	Purchase on 09.03.2018	1,500	0.03	2,000	0.04
	At the End of the Year			**2,000**	**0.04**
5	Y V Raman				
	At the Beginning of year	**564**	**0.01**	564	0.01
	At the End of the Year			**564**	**0.01**
6	N. Ravichandran				
	At the Beginning of year	**4,067**	**0.07**	4,067	0.07
	At the End of the Year			**4,067**	**0.07**

Note: Mr. D. P. Venkataraman, Mrs. Indra Somani and Mr. Aashish Kumar K Jain does not hold any shares in the Company.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. In Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	6,023.74	1,074.56	-	7,098.30
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
TOTAL (i+ii+iii)	**6,023.74**	**1,074.56**	**-**	**7,098.30**
Change in Indebtedness during the financial year				
Addition	2,474.80	1,022.07	-	3,496.87
Reduction	(118.12)	(12.63)	-	(130.75)
Net Change	**2,356.68**	**1,009.44**	**-**	**3,366.12**
Indebtedness at the end of the financial year				
i) Principal Amount	8,380.42	2,084.00	-	10,464.42
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
TOTAL (i+ii+iii)	**8,380.42**	**2,084.00**	**-**	**10,464.42**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director(s), Whole Time Director and/or Manager:

(Rs. In Lakhs)

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary	Devakar Bansal Managing Director	Sunil Kumar Bansal Managing Director	Y V Raman Whole Time Director	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	33.00	33.00	16.30	82.30
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	1.86	3.88	1.09	6.82
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of Profit	-	-	-	-
	- Others (specify)	-	-	-	-
5	Others (Company's Contribution to PF)	2.52	2.52	-	5.04
	Total (A)	**37.38**	**39.40**	**17.39**	**94.16**
	Ceiling as per the Act				

B. Remuneration to other directors:

(Rs. In Lakhs)

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	D P Venkataraman	Harish Kumar Lohia	Indra Somani	
	(a) Fee for attending Board/ Committee Meetings	0.30	0.25	0.10	0.65
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	TOTAL (B)	**0.30**	**0.25**	**0.10**	**0.65**
	Total Managerial Remuneration				**94.81**
	Overall Ceiling as per the Act^				

^ The remuneration to Managing Director(s) and Whole Time Director is paid in accordance with Schedule V to the Companies Act, 2013

Dr.Padam C Bansal, Non-Executive Director did not draw any remuneration during the financial year 2017 - 18.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs. In Lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
1	Gross Salary	**Aashish Kumar K Jain, Company Secretary**	**N. Ravichandran, Chief Financial Officer**	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	10.48	12.14	22.62
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	0.79	0.79
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- Others, specify	-	-	-
5	Others (Company's Contribution to PF)	0.22	-	0.22
	TOTAL	**10.70**	**12.93**	**23.63**

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

There were no penalties/ punishments/ compounding of offences under any section of the Companies Act, 2013 against the Company or its Directors or other Officers in default during the year.

For POCL Enterprises Limited

Place : Chennai
Date : August 2, 2018

Devakar Bansal
Managing Director
DIN: 00232565

Sunil Kumar Bansal
Managing Director
DIN: 00232617

ANNEXURE III

FORM NO. AOC-2

(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and rule 8 (2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. **Details of contracts or arrangements or transactions not at arm's length basis**
   All related party transactions that were entered into during the financial year 2017-18 were on an arm's length basis.

2. **Details of material contracts or arrangements or transactions at arm's length basis**

Sl. No	Name of the related party and nature of relationship	Nature of Transaction	Transaction Value (Rs. In Lakhs)	Salient Terms of Contracts/ Arrangements/ Transactions	Duration of the Transaction
1	M/s. Ardee Industries P Ltd, Associated Concern	Sale of Goods	21.81	Buying and selling of raw materials and finished goods and availing/ rendering of services including services of job work	April 2017- March 2018
		Conversion Charges Paid	26.46		
2	M/s. Bansal Chemicals (India), Associated Concern	Purchase of Goods	1343.52		April 2017- March 2018
		Sale of Goods	823.13		
		Selling & Distribution Expenses	0.10		
		Rent Received	0.54		April 2017- June 2017
3	M/s. Bansal Metalic Oxides, Associated Concern	Sale of Goods	68.21		April 2017- March 2018
		Conversion Charges Paid	119.73		
4	Mr. Harsh Bansal, Relative of Director	Remuneration	10.61	—	April 2017- March 2018
5	Mr. Amber Bansal Relative of Director	Remuneration	9.71	—	April 2017 - March 2018

Notes:

1. *The related party transactions mentioned above are not material transactions as per the policy on related party transactions of the Company framed under Regulation 23 of SEBI Listing Regulations and limits prescribed under Section 188 of the Companies Act, 2013 read with rules made thereunder.*
2. *Appropriate approvals have been taken for related party transactions. Advances paid have been adjusted against billings, wherever applicable.*
3. *All transactions entered into with related parties are in the ordinary course of business except for the rent received from M/s. Bansal Chemicals (India). Approval of the Board and Audit Committee has been obtained for the said transaction.*

For POCL Enterprises Limited

Place : Chennai
Date : August 2, 2018

Devakar Bansal
Managing Director
DIN: 00232565

Sunil Kumar Bansal
Managing Director
DIN: 00232617

ANNEXURE IV

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. Remuneration of each Director and Key Managerial Personnel (KMP) along with particulars of increase in remuneration during the financial year and ratio of remuneration of Directors to the Median remuneration of employees

SN	Name of the Director	Remuneration (Rs. In Lakhs)	Ratio to median remuneration of the employees	% increase in Remuneration
1.	Mr. Devakar Bansal,Managing Director	37.38	13.07 : 1	**
2.	Mr. Sunil Kumar Bansal, Managing Director	39.40	13.77 : 1	**
3.	Mr. Y. V. Raman,Whole Time Director	17.39	6.08 : 1	10.28
4.	Mr. N. Ravichandran,Chief Financial Officer	12.93	—	9.95
5.	Mr. Aashish Kumar K Jain,Company Secretary	10.70	—	21.88

***Mr. Devakar Bansal and Mr. Sunil Kumar Bansal desired to continue with same remuneration and proposed for no increase in compensation levels.*

Other directors are paid sitting fees, details of which are mentioned in the extract of Annual Return.

2. The percentage increase in the median remuneration of employees is 14.19%.
3. There were 368 permanent employees on the rolls of the Company as on March 31, 2018.
4. The average annual increase in the salaries of employees other than the managerial personnel during the last financial year was around 19.58%, as compared to increase in managerial remuneration of 4.83%. The increase in remuneration was in line with the performance of the Company, industry standards and individual employee's performance. There are no exceptional circumstances for increase in the Managerial Remuneration.
5. Particulars of Employees as prescribed under Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

   The details of top ten employees in terms of remuneration drawn as per rule 5(3) is provided in the table below.

   None of the employee was in receipt of remuneration in excess of the ceiling prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
6. It is affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

For **POCL Enterprises Limited**

	Devakar Bansal	**Sunil Kumar Bansal**
Place : Chennai	**Managing Director**	**Managing Director**
Date : August 2, 2018	**DIN: 00232565**	**DIN: 00232617**

Top Ten Employees in terms of Remuneration

SN	Name of the Employee	Designation	Qualification	Experience (in Years)	Age	Date of Joining	Remuneration Received (Rs. In Lakhs)	Last Employment	% of Equity Shares
1	Mr. Sunil Kumar Bansal	Managing Director	B. Com	36	59	28/01/1998	39.40	Director - M/s. Pondy Oxides and Chemicals Limited	21.80
2	Mr. Devakar Bansal	Managing Director	B. Sc	36	58	24/12/2014	37.38	Director - M/s. Pondy Oxides and Chemicals Limited	18.86
3	Mr. Y.V.Raman	Whole Time Director	B. Sc	31	66	24/12/2014	17.39	Director - M/s. Pondy Oxides and Chemicals Limited	0.01
4	Mr. S.Arun Kumar	Head - R & D	M.Sc, P.hd	8	40	09/04/2016	13.65	Research - Columbia University, USA	-
5	Mr. N.Ravichandran	Chief Financial Officer	M.A	41	67	01/04/2016	12.93	Manager - M/s. Bansal Chemicals (India)	0.09
6	Mr. Aashish Kumar K Jain	Company Secretary	ACS, LLB	5	27	24/12/2014	10.70	Asisstant Company Secretary & Chief Financial Officer - M/s. Pondy Oxides and Chemicals Limited	-
7	Mr. Harsh Bansal	Manager - Commercial Operations	MBA	2	32	01/01/2015	10.61	Started Career with POEL	0.23
8	Mr. Amber Bansal	Manager - Finance & Operations	ACA	5	26	17/01/2017	9.71	Assistant Audit Manager - KPMG, U.K. & Gurgaon	0.24
9	Mr. N. Sundar	Deputy General Manager	M.Sc, MBA, CMA	31	54	24/12/2014	9.08	Manager - M/s. Pondy Oxides and Chemicals Limited	0.02
10	Mr. T.S.Viswanathan	Vice President Marketing	B.Sc	41	64	24/12/2014	6.51	Vice President Marketing - M/s. Pondy Oxides and Chemicals Limited	-

All employees reported above are on the permanent rolls of the Company.
Mr. Devakar Bansal and Mr. Sunil Kumar Bansal are brothers and holds Directorship in the Company. Their brother Dr. Padam C Bansal is also on the Board of the Company
Mr. Harsh Bansal and Mr. Amber Bansal are son of Mr. Sunil Kumar Bansal and Mr. Devakar Bansal respectively.
The percentage of shareholding reported above includes shares held by self and spouse.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management discussion and analysis report sets out developments in the business environment and the Company's performance since the last report. The analysis supplements the Board's report, which forms part of this Annual Report.

GLOBAL AND INDIAN ECONOMIC OVERVIEW

The global cyclical recovery that started in late 2016 gathered pace in 2017. During the year, the global economy continued its broad-based momentum and registered a growth of 3.8%, its strongest level since 2011, as more than half of the world's economies registered growth. Global manufacturing activity continued to grow on account of favourable financing conditions globally, accommodative policies, rising investor confidence and increase in commodity prices. According to International Monetary Fund ('IMF'), global growth is projected to rise to 3.9% in 2018 and 2019, closer to the long-term growth trend of 4%.

Indian economy, after registering a GDP growth of over 7% for the third successive year, showed signs of slowdown with a growth of 6.5% in the year 2017-18. The year began on a positive note with demand showing signs of revival with the impact of demonetization fading. However, the implementation of the Goods and Services Tax (GST) from 1st July, 2017 again led to uncertainty and loss of momentum which impacted economic growth.

The first year of GST implementation witnessed disruptions in supply chain, working capital constraints and greater compliance responsibility, especially for small and medium enterprises. Consumer sentiments were subdued for most part of the financial year. However, the dip in the growth was short-lived as the economy recovered thereafter to report a growth of 7.2% in the third quarter.

While the GST is a landmark indirect tax reform, there is a short-term pain that GST has inflicted on the economy. This is normally expected when a policy change of such magnitude and complexity is rolled out. The rollout of GST had its share of problems, but the biggest tax reform in the history of independent India is overall a big positive for the industry, as it will lay down the foundation for the future growth.

Improvement in growth conditions in the second half of FY 2017-18 indicates the normalisation of the supply chain, which was disrupted because of demonetisation and GST implementation. The massive bank re-capitalisation programme coupled with the progress on resolving the initial set of insolvency cases is expected to augment the banking sector's capability to lend credit to the industry. This will boost the capex revival cycle in the industry as well. At the same time, the Centre's efforts to streamline GST rates and minimize the compliance burden are likely to facilitate the recovery, specifically for small and medium enterprises.

IMF has also estimated that the Indian economy would grow by 7.4% in the year 2018 and 7.8% in in the year 2019, which makes India the world's fastest-growing economy.

INDUSTRY STRUCTURE, DEVELOPMENTS AND OUTLOOK

ZINC

Galvanizing industry is the single largest consumer of zinc accounting for about 75% of the global production, as zinc is efficient in protecting steel against corrosion. Apart from this, zinc is also used for manufacturing alloys and other chemical compounds.

Zinc was the leading performer on the London Metal Exchange (LME) last year, with prices up by 38%. The combination of scheduled mine closures, strategic production cuts and the impact of environmental inspections in China depleted global stocks of zinc. The consequent constraints on refined production ensured that the rally in zinc prices that started in the year 2016 was sustained in the year 2017.

The key drivers for zinc demand are infrastructural sectors, building and constructions. Demand for zinc is expected to increase again this year. Over the next five years, zinc demand in India will be beneficiary for higher construction spending, which is expected to increase at around 10% CAGR based on the projects like metro rail, Smart Cities Mission and Swachh Bharat (Clean India) driving investments in urban infrastructure.

LEAD

Lead is the key constituent in Lead Acid Batteries with more than 80% of lead is used for this application. Additionally, lead compounds are used in PVC processing as stabilizers and in the preparation of pigments and glasses. Lead is one of the most recycled metal, with more than 90% of the spent metal and metal oxide recycled to pure form.

Lead was also one of the leading performer on the London Metal Exchange (LME) last year, with prices up by almost 19%. The average LME prices of lead on LME market surge from USD 2005/tonne in the year 2017 to USD 2379/tonne in the year 2018. The refined lead market was in deficit during the year, driven by shortage in mine supply.

As a sharp increase in domestic and global automobile is projected, it is set to increase the demand for lead and lead alloys for battery applications, both from manufacturers and retailers who sell replacement batteries. Industrial/ UPS/ inverter batteries used in homes, telecom towers and railways will keep the demand going as well. According to the International Lead and Zinc Study Group, Lead demand is estimated to increase with the rising demand for vehicle production, e-bikes & e-rickshaws.

PVC STABILIZERS

PVC products are used in construction, housing industry which includes pipes and fittings, doors and window frames, foamed sheets and electrical cable insulation. Use of PVC-wood composites is also increasing in India, offering durable and aesthetic products. The government projects of Smart Cities Mission, AMRUT, Krishi Sinchayee Yojana have all rolled out giving a big impetus to PVC pipes, fittings and profile manufacturers where PVC stabilizers have definitive role in the formulation and processing of the end products. With these projects, PVC demand is expected to increase significantly in India in the next few years.

PVC resin manufactures in India are increasing production, domestically to meet higher demand. Correspondingly, use of PVC stabilizers is also set to increase. Many new factories manufacturing PVC Pipes, fittings, profiles and other products are being setup around the country and existing factories are also augmenting production capacity to meet the increase in demand. Consequently, the demand for PVC stabilizers will increase substantially over the next few years, at a minimum projected rate of 8 to 10 percent.

OPPORTUNITIES AND THREATS

POEL believes that it has a competitive edge in the market as the Company delivers timely and quality products to its customers. The Company has long-standing relationship with many of its customers and vendors. POEL also believes that the real strength of the Company lies with its employees and they are the assets of the Company.

The Company faces foreign currency fluctuation risk. The Company hedges the risk partially by entering into forward contracts with Banks. The Company has import and export operations and therefore exports proceeds acts as a natural hedge to Imports.

The Company considers exposure to commodity price fluctuations to be an integral part of our business and its usual policy is to sell its products at prevailing market prices. Price and demand of the Company's finished products are inherently volatile and remain strongly influenced by global economic conditions. Any fluctuation in the finished product prices has direct impact on the Company's revenue and profits.

FINANCIAL REVIEW

Brief highlights on the financials and operational performance for the year 2017-18 is summarised below:

- Revenue from Operations of the Company increased by 53% over the previous year. The significant increase was accounted due to metal and oxide segment.

- Total export sales during the year 2017 - 18 was Rs. 16,440.23 Lakhs as against Rs. 10,567.42 Lakhs in the previous year. This reflects demand for your company's product internationally.
- Major expenditure is accounted towards material cost. The material cost of the Company has increased from 89.03% to 90.42% on its turnover. Volatility in metal prices has contributed to increased raw material cost.
- Finance Cost for the year was Rs. 762.29 Lakhs as against Rs. 535.13 Lakhs in the previous year. Increase in the cost was attributed to increased borrowings from banks for working capital and pending GST refunds from Government of India.
- Total shareholders' funds as at March 31, 2018 stood at Rs. 4130.39 Lakhs.
- Your Company generated profits post taxes of Rs. 266.93 Lakhs as against Rs. 77.77 Lakhs in the previous year.
- The total comprehensive income for the year was Rs. 251.43 Lakhs as against Rs. 79.56 Lakhs for the previous year.
- Earnings per share was Rs. 4.79/- for the financial year 2017-18.

SEGMENT–WISE PERFORMANCE

The business of your Company is structured into three segments and their related performance are as follows:

(Rs. In Lakhs)

Segments	Turnover	Profit/(Loss) before Finance Cost and Tax
Metal	23,329.83	406.72
Metallic Oxides	22,935.92	725.96
Plastic Additives	6,968.50	324.35

GEOGRAPHICAL REVENUE ANALYSIS

Particulars	2017-18	2016-17
Domestic	66%	66%
International	34%	34%

Metal and Metallic Oxides Segment together contributed for about 87% of the total turnover of the Company and the Plastic Additives Segment for about 13% of the turnover.

The Plastic Additives business contributes 4.65% of profit on its turnover and remains to be the most profitable segment of the Company. The demand in the Metallic Oxides Segment during the year augmented for increase in its profitability and reported a profit of 3.17% on its turnover. The Metal Segment also contributed for 1.74% of profit on its turnover.

RISKS AND CONCERNS

Risk is an integral factor, virtually in all businesses. At POEL, risks are adequately measured, estimated and controlled. Irrespective of the type of risk or the activity that creates it, the Company's fundamental approach to the risk management remains the same by identifying and measuring risks, leverage an in depth-knowledge of the business and competitors and respond flexibly in our risk understanding and management.

Your Company operates both in the domestic and international market. Having our global presence with import and export operations, we are subject to currency rate fluctuation which may result in gains or losses. In order to safeguard the business, your company adopts hedging techniques to protect itself against currency fluctuation.

Raw material availability and commodity price fluctuation also remains an area of challenge. Your Company is in the business of non-ferrous metals which are subjected to market volatility. This volatility can create deep pockets either ways.

Risks arising from delayed implementation of Government policies and global trends on oil prices can also have a significant impact on the short term profitability. Competition from unorganized players can also act as impediment to the business.

While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorised, recorded and reported correctly. Investment decisions involving capital expenditure are taken up only after due appraisal and review. Adequate policies have been laid down for approval and control of expenditure. The internal control is designed to ensure that the financial and other records are reliable for preparing the financial statements and other data, and for maintaining accountability of persons.

The CEO and CFO Certification provided in this Annual Report discusses the adequacy of our internal control systems and procedures. M/s. Raju & Daftary (formerly known as M/s. Jitesh & Ajay), the Statutory Auditors of the Company have reported that the Company has adequate internal financial control system over financial reporting and such internal financial control systems over financial reporting were operating effectively.

Also, the Company has an Internal Auditing system in place handled by a reputed Chartered Accounting firm. The findings are discussed with the process owners and corrective action is taken as necessary.

The Audit Committee reviews the reports submitted by the Internal Auditors and Statutory Auditors. Suggestions for improvement are considered by the Audit Committee. The audit observations and corrective action taken thereon are reviewed by the audit committee to ensure effectiveness of the internal control system.

MATERIAL DEVELOPEMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS

Your Company believes that its employees are the main force in driving performance and developing competitive advantage. POEL maintains good employer-employee relationship. In a competitive economy, proper utilization of human resource plays a crucial role. It begins with best practices in recruiting people and moves through learning and development, engagement, employee feedback and recognition.

To keep the Company and its human resource competitive, the Company organizes training programs to train employees at various levels. Technical and safety training programs are conducted to enhance workers' knowledge and application skills.

The Company has a strength of 368 employees as on March 31, 2018. Industrial relations continued to remain cordial and harmonious during the year.

CAUTIONARY STATEMENT

Statements made herein describing the Company's expectations or predictions are "forward-looking statements". The actual results may differ materially from those expected or predicted depending on market conditions, input costs, economic development, Government policies and other incidental factors.

For **POCL Enterprises Limited**

	Devakar Bansal	**Sunil Kumar Bansal**
Place : Chennai	**Managing Director**	**Managing Director**
Date : August 2, 2018	**DIN: 00232565**	**DIN: 00232617**

REPORT ON CORPORATE GOVERNANCE

In accordance with Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as applicable, the report containing the details of Corporate Governance systems and processes at POCL Enterprises Limited **(POEL)** is as follows:

I. POEL GOVERNANCE PHILOSOPHY

Corporate Governance is a set of practices which ensures that affairs of the Company are being managed in a manner which ensures accountability, transparency and fairness in all transactions. The Company aims not only for its own growth but also in maximization of benefits to the shareholders, employees, customers, government and also public at large.

At POEL, we understand that Trust and Relationship are most important. That is why our logo also exhibits the relationship factor- *“Bonding Together, Onwards, Upwards”.* We believe in building transparent relationship with our stakeholders.

POEL believes that corporate governance is about commitment to values and ethical business conduct. We aim to achieve highest level of transparency and accountability. We conduct our business and operations with equity, ethics and without compromising on compliance with laws and regulations.

The Company recognizes communication as key element in the overall Corporate Governance framework and therefore, emphasizes on keeping abreast its stakeholders including investors, lenders, vendors and customers on continuous basis by effective and relevant communication through Annual Reports, quarterly results, corporate announcements and reflecting the same on the website of the Company at www.poel.in.

We keep our governance practices under continuous review and benchmark ourselves to the best practices.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

II. BOARD OF DIRECTORS

A. Board Composition and Category of Directors

i. The Board of Directors is the body constituted by the shareholders for overseeing the Company’s overall functioning. The Company’s policy is to maintain optimum combination of Executive and Non-Executive Directors so as to maintain the independence of the Board.

ii. As on the date of this report, the Company’s Board consists of ten (10) directors having considerable experience in their respective fields. The Composition of the Board is in conformity with Regulation 17 of SEBI Listing Regulations and as per the provisions of Companies Act, 2013.

iii. None of the Directors on the Board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he/she is a Director.

iv. Independent Directors of the Company have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013.

Category	Name of the Directors
Promoter Directors	Dr. Padam C Bansal Non-Executive Director
	Mr. Devakar Bansal Managing Director
	Mr. Sunil Kumar Bansal Managing Director
	Mr. Harsh Bansal Whole Time Director
	Mr. Amber Bansal Whole Time Director
Executive Director	Mr. Y V Raman
Independent Directors	Mr. D P Venkataraman Mr. Harish Kumar Lohia Mrs. Indra Somani Mr. Jyoti Kumar Chowdhry

v. Disclosure of relationships between directors *inter-se*: Dr. Padam C Bansal, Mr. Devakar Bansal and Mr. Sunil Kumar Bansal are brothers. Mr. Harsh Bansal and Mr. Amber Bansal are son of Mr. Sunil Kumar Bansal and Mr. Devakar Bansal respectively. None of the other directors are related to each other.

B. Board Meetings

A Minimum of four Board Meetings are held every year. Additional Board Meetings are convened depending upon the needs and businesses to be transacted. Notice and Agenda for the Board Meetings are circulated in advance to enable the directors to understand the business to be transacted at the meeting. The Board Meetings are generally held at the Registered Office of the Company.

Six (6) Board meetings were held during the year, as against the minimum requirement of four meetings. The details of Board meetings are given below:

Date	Board Strength	No. of Directors Present
May 30, 2017	7	5
July 7, 2017	7	4
September 11, 2017	7	7
December 12, 2017	7	4
February 13, 2018	7	5
March 26, 2018	7	5

The Maximum gap between two Board Meetings was not more than 120 days. The necessary quorum was present for all the meetings.

C. Attendance at Board Meetings, last Annual General Meeting (AGM) and details of other Board and Committees

Name of the Director	Attendance at Meetings during 2017-18		Number of Directorships as on 31-03-2018	No. of Membership(s)/ Chairmanship(s) of Board Committee in Companies as on 31-03-2018	
	Board Meeting	Last AGM		Chairman	Member
Mr. Devakar Bansal	6	Yes	—	—	2
Mr. Sunil Kumar Bansal	6	Yes	—	—	—
Dr. Padam C Bansal	1	Yes	—	—	—
Mr. Y V Raman	4	Yes	—	—	—

Name of the Director	Attendance at Meetings during 2017-18		Number of Directorships as on 31-03-2018	No. of Membership(s)/ Chairmanship(s) of Board Committee in Companies as on 31-03-2018	
	Board Meeting	Last AGM		Chairman	Member
Mr. D P Venkataraman	6	Yes	—	2	—
Mr. Harish Kumar Lohia	5	Yes	—	—	2
Mrs. Indra Somani	2	Yes	—	—	2
Mr. Jyoti Kumar Chowdhry *	N.A.	N.A.	1	—	—
Mr. Harsh Bansal *	N.A.	N.A.	—	—	—
Mr. Amber Bansal *	N.A.	N.A.	—	—	—

In accordance with Regulation 26 of SEBI Listing Regulations, Memberships/Chairpersonships of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies including POCL Enterprises Limited have been considered.

* *Mr. Jyoti Kumar Chowdhry, Mr. Harsh Bansal and Mr. Amber Bansal are appointed with effect from June 1, 2018.*

D. Details of equity shares held by the Non – Executive Directors as on March 31, 2018

Name of the Director	Category	No of equity shares held as on 31.03.2018
Dr. Padam C Bansal	Non – Executive Director	2,12,813
Mr. D. P. Venkataraman	Independent Director	—-
Mr. Harish Kumar Lohia	Independent Director	2,000
Mrs. Indra Somani	Independent Director	—-
Mr. Jyoti Kumar Chowdhry *	Independent Director	2,508

* *Mr. Jyoti Kumar Chowdhry has been appointed as the Independent Director with effect from June 1, 2018.*

The Company has not issued any Convertible Instruments.

E. MEETING OF INDEPENDENT DIRECTORS

During the year under review, Independent Directors met on March 26, 2018 to review the performance of Non-Independent Directors and the Board as a whole, review the performance of the Chairman of the Company and has assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board.

Attendance of Independent Directors at the meeting is given hereunder:

Name of the Director	Whether Present or not
Mr. D. P. Venkataraman	Yes
Mr. Harish Kumar Lohia	Yes
Mrs. Indra Somani	No
Mr. Jyoti Kumar Chowdhry *	N.A.

* *Mr. Jyoti Kumar Chowdhry has been appointed as the Independent Director with effect from June 1, 2018.*

The Independent Directors of the Company were satisfied with the performance and timely flow of information.

F. FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

The Company has familiarization programme for the Independent Directors with regard to their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company, etc. The familiarization programmes along with the details of the same imparted to the Independent Directors during the year are available on the website of the Company at http://poel.in/investors.html#invstr. Formal letter of appointment has been issued to the Independent Directors and the same is also hosted on the website of the Company.

III. AUDIT COMMITTEE

The Audit Committee which acts as a link between the management, external and internal auditors and the Board of Directors of the Company is responsible for overseeing the Company's financial reporting process by providing direction to the audit function and monitoring the scope and quality of internal and statutory audits.

The Committee's composition and terms of reference meets the requirements of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

The Company has a qualified and Independent Audit Committee comprising of Executive and Independent Directors. The Chairman of the Committee is an Independent Director. All the members of the Committee are financially literate and have accounting and related financial management expertise.

Terms of Reference in brief

- ✓ Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- ✓ Recommendation for appointment, remuneration and terms of appointment of statutory auditors including cost auditors of the Company.
- ✓ Review of quarterly/half-yearly/annual financial statements with reference to changes, if any in accounting policies and reasons for the same.
- ✓ Major accounting entries involving estimates based on exercise of judgment by management, and significant adjustments made in the financial statements, if any arising out of audit findings.
- ✓ Reviewing and monitoring the auditor's independence, performance and effectiveness of audit process.
- ✓ Reviewing, with the management, the performance of statutory auditors and internal auditors, and adequacy of internal control systems.
- ✓ Formulating the scope, functioning, periodicity and methodology for conducting internal audit.
- ✓ To review the functioning of the Whistle Blower Mechanism.
- ✓ Approval of appointment of Chief Financial Officer after assessing qualifications, experience, background, etc. of the candidate.
- ✓ Scrutiny of inter-corporate loans and investments.
- ✓ Evaluation of internal financial controls and risk management systems.

The Audit Committee also looks into the matters as are specifically referred to it by the Board of Directors besides looking into the mandatory requirements of SEBI Listing Regulations and provisions of Section 177 of the Companies Act, 2013.

Composition and Attendance

The Composition of the Audit Committee and the details of meetings attended by its members are given below:

Name of the Director	Category	No of Meetings during the Financial Year 2017 – 18	
		Held	Attended
Mr. D P Venkataraman	Independent Director - Chairman	4	4
Mr. Harish Kumar Lohia	Independent Director - Member	4	4
Mr. Devakar Bansal	Managing Director - Member	4	4
Mrs. Indra Somani	Independent Director - Member	4	2

The Audit Committee met four times during the year on May 30, 2017, September 11, 2017, December 12, 2017 and February 13, 2018. The necessary quorum was present for all the meetings. The gap between two meetings did not exceed 120 days.

Mr. D. P. Venkataraman, Chairman of the Audit Committee was present at the 29th Annual General Meeting held on September 14, 2017 to address the shareholders queries.

Mr. Aashish Kumar K Jain, Company Secretary of the Company acts as the Secretary to the Committee.

IV. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

Terms of Reference in brief

- ✓ To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- ✓ To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- ✓ To formulate the criteria for evaluation of Independent Directors and the Board.
- ✓ To recommend/review remuneration of the Managing Director(s) and Whole-time Director based on their performance and defined assessment criteria.

Composition and Attendance

The Composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name of the Director	Category	No of Meetings during the Financial Year 2017 – 18	
		Held	Attended
Mr. D P Venkataraman	Independent Director - Chairman	2	2
Mr. Harish Kumar Lohia	Independent Director - Member	2	2
Dr. Padam C Bansal	Non-Executive Director - Member	2	—
Mrs. Indra Somani	Independent Director - Member	2	—

The Nomination and Remuneration Committee met twice during the year on May 30, 2017 and March 26, 2018. The necessary quorum was present for the meeting.

Mr. Aashish Kumar K Jain, Company Secretary of the Company acts as the Secretary to the Committee.

Performance Evaluation of Independent Directors

The Nomination and Remuneration Committee of the Board has laid down the criteria for performance evaluation of Independent Directors. The performance evaluation was done by the entire Board of Directors and in the evaluation the Directors who are subject to evaluation had not participated. The criteria for performance evaluation, in brief, are as follows:

- Devoting sufficient time and attention to his professional obligations for informed and balanced decision making.
- Helping in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- Bringing an objective view in the evaluation of the performance of the Board and Management.
- Updating and refreshing the skills, knowledge and familiarity with the Company.
- Striving to attend every meeting of the Board and of the Board Committees.
- Paying sufficient attention and ensuring that adequate deliberations are held before approving the related party transactions and assuring that the same are in the interest of the Company.

Remuneration Policy

The policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under Section 178(3) of the Companies Act, 2013, can be viewed on the Company's website at www.poel.in. There has been no change in the policy since the last financial year. We affirm that the remuneration paid to the directors is as per the terms laid down in the remuneration policy of the Company.

V. REMUNERATION TO DIRECTORS

A. Remuneration to Executive Directors

All decisions relating to the remuneration of the Directors were taken collectively by the Board of Directors of the Company and in accordance with the Shareholders' approval wherever necessary.

The Company pays remuneration by way of salary, perquisites, allowances and bonus to its Executive Directors. Annual Increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from 1st April every year. Details of Remuneration paid to the Executive Directors during the financial year 2017-18 are as under:

(Rs. In Lakhs)

Name of the Director	Fixed Salary	Perquisites	Bonus	Company's Contribution to PF	Total *
Mr. Devakar Bansal	33.00	1.86	—	2.52	37.38
Mr. Sunil Kumar Bansal	33.00	3.88	—	2.52	39.40
Mr. Y V Raman	14.70	1.09	1.60	—	17.39

**The above figure does not include provision for gratuity.*

The remuneration to the above directors is paid as per the provisions of Schedule V to the Companies Act, 2013. The tenure of office of the Managing Director(s) and Whole Time Director is for a period of three years from the date of their respective appointments. There is no notice period or severance fee in respect of appointment of any of the above managerial personnel. The Company does not have any stock option scheme.

B. Remuneration to Non-Executive Directors

During the financial year 2017 – 18, Independent Directors were paid sitting fees of Rs. 5,000/- for attending each meeting of the Board. The details of sitting fees paid are as under:

Name of the Non-Executive Director	Sitting Fee (Rs. In Lakhs)
Mr. D P Venkataraman	0.30
Mr. Harish Kumar Lohia	0.25
Mrs. Indra Somani	0.10

The payment of sittings fees to the Non-Executive Directors is within the limits as prescribed under the Companies Act, 2013. The independent directors of the Company do not have any other pecuniary relationship or transactions with the Company. The details of transactions with Dr. Padam C Bansal are disclosed under the head "Related Party Transactions" of the financial statements.

C. Disclosure as required under Para IV – Section II of Part II of Schedule V to the Companies Act, 2013

The elements of remuneration package proposed to be paid to the appointee directors are as follows:

Name of the Director	Fixed Salary	Perquisites & Amenities
Mr. Devakar Bansal	Rs. 3,50,000 p.m.	Medical expenses for self and family, leave travel allowance/ concession for self and family, electrical and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance, use of company car with driver, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, subject to a ceiling of 20% of annual salary.
Mr. Sunil Kumar Bansal	Rs. 3,50,000 p.m.	
Mr. Y V Raman	Rs. 1,50,000 p.m.	
Mr. Harsh Bansal	Rs. 2,00,000 p.m.	
Mr. Amber Bansal	Rs. 2,00,000 p.m.	

There is no notice period or severance fee in respect of appointment of any of the above managerial personnel. No performance linked incentives is proposed to be paid to the above directors. The Company does not have any stock option scheme.

VI. STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

Terms of Reference in brief

- ✓ Consider, resolve and monitor redressal of investor's grievances related to transfer of securities, non-receipt of annual report, non-receipt of declared dividend etc.
- ✓ Oversee the performance of the Company's Registrar and Transfer Agents.
- ✓ Recommend methods to upgrade the standard of services to investors.

Composition and Attendance

The Composition of the Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

Name of the Director	Category	No of Meetings during the Financial Year 2017 – 18	
		Held	Attended
Mr. D P Venkataraman	Independent Director – Chairman	4	4
Mr. Harish Kumar Lohia	Independent Director – Member	4	4
Mr. Devakar Bansal	Managing Director – Member	4	4
Mrs. Indra Somani	Independent Director – Member	4	2

Four meetings of the Stakeholders Relationship Committee were held on May 30, 2017, September 11, 2017, December 12, 2017 and February 13, 2018. Mr. Aashish Kumar K Jain, Company Secretary of the Company acts as the Secretary to the Committee and is the Compliance Officer of the Company.

Details of Investor Complaints received and redressed during the year 2017 – 18 are as follows:

Complaints outstanding at the beginning of the year	Complaints received during the year	Complaints disposed off during the year	Complaints unresolved at the end of the year
0	0	0	0

In terms of Regulation 13 SEBI Listing Regulations, the Company has filed the status of investor complaints at the end of each quarter with BSE Limited (BSE).

VII. SHARE TRANSFER COMMITTEE

With an understanding to provide quick responses for request of transfer, transmission etc., from the shareholders, the Board of Directors of the Company have constituted a sub-committee in the style of "Share Transfer Committee".

Terms of Reference in brief

- ✓ Transfer, Transmission and Transposition of shares.
- ✓ Consolidation and Split of share certificates.
- ✓ Issue of duplicate share certificates, confirmation of demat/remat request and other connected matters.

Composition and Attendance

The Composition of the Share Transfer Committee and the details of meetings attended by its members are given below:

Name of the Director	Category	No of Meetings during the Financial Year 2017 – 18	
		Held	Attended
Mr. Devakar Bansal	Managing Director – Chairman	3	3
Mr. Sunil Kumar Bansal	Managing Director – Member	3	3

Three meetings of the Share Transfer Committee were held on October 31 2017, December 13, 2017 and December 27, 2017. Mr. Aashish Kumar K Jain, Company Secretary of the Company acts as the Secretary to the Committee.

VIII. GENERAL BODY MEETINGS

Annual General Meeting

AGM	Date	Time	Venue	Special Resolutions
29th	September 14, 2017	10.30 a.m.	Kasturi Srinivasan Hall (Mini Hall), 'The Music Academy', No. 168, T.T.K. Road, Royapettah, Chennai – 600 014	1. Change in Designation of Mr. Sunil Kumar Bansal (DIN: 00232617) as the Managing Director of the Company
28th	September 2, 2016	10.15 a.m.		No special resolution was passed at the meeting
27th	September 4, 2015	10.15 a.m.		1. Appointment and fixing of remuneration of Mr. Devakar Bansal (DIN: 00232565), Managing Director
				2. Appointment and fixing of remuneration of Mr. Sunil Kumar Bansal (DIN: 00232617), Joint Managing Director
				3. Appointment and fixing of remuneration of Mr. Y V Raman (DIN: 00232762), Whole Time Director

Other General Meetings

No Extra-Ordinary General Meeting was held during the year 2017 – 18.

Postal Ballot

No Postal Ballot was conducted during the year 2017-18.

There is no immediate proposal for passing any resolution through Postal Ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing of resolution through Postal Ballot.

Remote e-voting and ballot voting at the AGM

To allow the shareholders to vote on the resolutions proposed at the AGM, the Company has arranged for a remote e-voting facility. The Company has engaged the services of CDSL to provide e-voting facility. Members whose names appear on the Register of Members as on August 25, 2018 shall be eligible to participate in the e-voting.

The facility for voting through ballot will also be made available at the AGM, and the members who have not casted their vote by remote e-voting can exercise their vote at the AGM.

IX. DISCLOSURES

A. Related Party Transactions

During the year under review, the Company has not entered into any transactions with related parties which are in conflict with the interest of the Company. Transactions with the related parties are disclosed under the head "Related Party Transactions" of the financial statements, forming part of this Annual Report. The Policy on Related Party Transactions can be viewed on the Company's website at http://poel.in/investors.html#invstr.

B. Statutory Compliance, Penalties and Strictures

There have been no instances of non-compliance by the Company and no penalties and/or strictures have been imposed on it by Stock Exchange or SEBI or any Statutory Authority on any matter related to the capital markets since listing.

C. Vigil Mechanism & Whistle Blower Policy

In compliance with Regulation 22 of the SEBI Listing Regulations, the Company has adopted the Whistle Blower Policy for Directors and employees to report their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company. The existence of the vigil mechanism is appropriately communicated within the organization. No personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy can be viewed on the Company's website at http://poel.in/investors.html#invstr.

D. Compliance with Mandatory & Non-Mandatory Requirements

The Company has complied with all the mandatory and major non mandatory requirements of the SEBI Listing Regulations relating to Corporate Governance.

The Company has duly fulfilled the following discretionary requirements as prescribed in Part E of Schedule II to the SEBI Listing Regulations:

1. The Company has appointed separate persons to the post of Chairman and Managing Director.
2. The auditors' report on financial statements of the Company is unqualified.

E. Code of Conduct

The members of the Board and senior management personnel have affirmed compliance with POEL Code of Conduct for the year ended March 31, 2018. The annual report of the Company contains a certificate by the Managing Director in terms of SEBI Listing Regulations on the compliance declarations received from Board Members and Senior Management Personnel. The Code of Conduct is available on the website of the Company at www.poel.in. A declaration signed by the Managing Director of the Company is published in this report.

F. Auditors Certificate on Corporate Governance

As required under Schedule V to the SEBI Listing Regulations, the Auditor's Certificate confirming compliance with the conditions of Corporate Governance is provided in this Annual Report.

X. MEANS OF COMMUNICATION

The Company promptly reports all material information including quarterly/half year and annual audited financial results to the Stock Exchange. All disclosures and communications to the BSE are filed electronically through the designated portal.

The quarterly/half yearly/annual financial results and other statutory information are generally communicated to the shareholders by way of an advertisement in one national (English) newspaper and in one vernacular (Tamil) newspaper.

The Company's website www.poel.in contains a dedicated functional segment called "Investors Desk" where all the information needed by the shareholders is available, including the Corporate Governance Report, Shareholding Patterns, Financial Results, intimations sent to exchange and Annual Reports.

The Company also has an exclusive e-mail id corprelations@poel.in for investor services.

XI. GENERAL SHAREHOLDERS INFORMATION

Company Registration Details

POCL Enterprises Limited was incorporated on May 20, 1988. The Corporate Identity Number allotted to the Company by the Ministry of Corporate Affairs is L52599TN1988PLC015731. Presently, the Registered Office of the Company is situated at New No. 4, Old No. 319, Valluvarkottam High Road, Nungambakkam, Chennai- 600 034.

Annual General Meeting

The 30th Annual General Meeting of the Company will be held on Saturday, September 1, 2018 at 10.30 a.m. at Kasturi Srinivasan Hall (Mini hall), 'The Music Academy', No. 168, T.T.K Road, Royapettah, Chennai- 600 014.

Financial Year

The Company's financial year commences from 1st April and closes with 31st March.

Book Closure & Dividend Payment Date

The Share Transfer books of the Company shall be closed from August 26, 2018 to September 1, 2018 (both days inclusive). The dividend if declared at the Annual General Meeting will be paid on or before September 30, 2018.

Listing on Stock Exchange

Equity Shares of the Company are listed on BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001

Stock Code

- Stock Code : 539195
- Security ID : POEL
- ISIN : INE035S01010

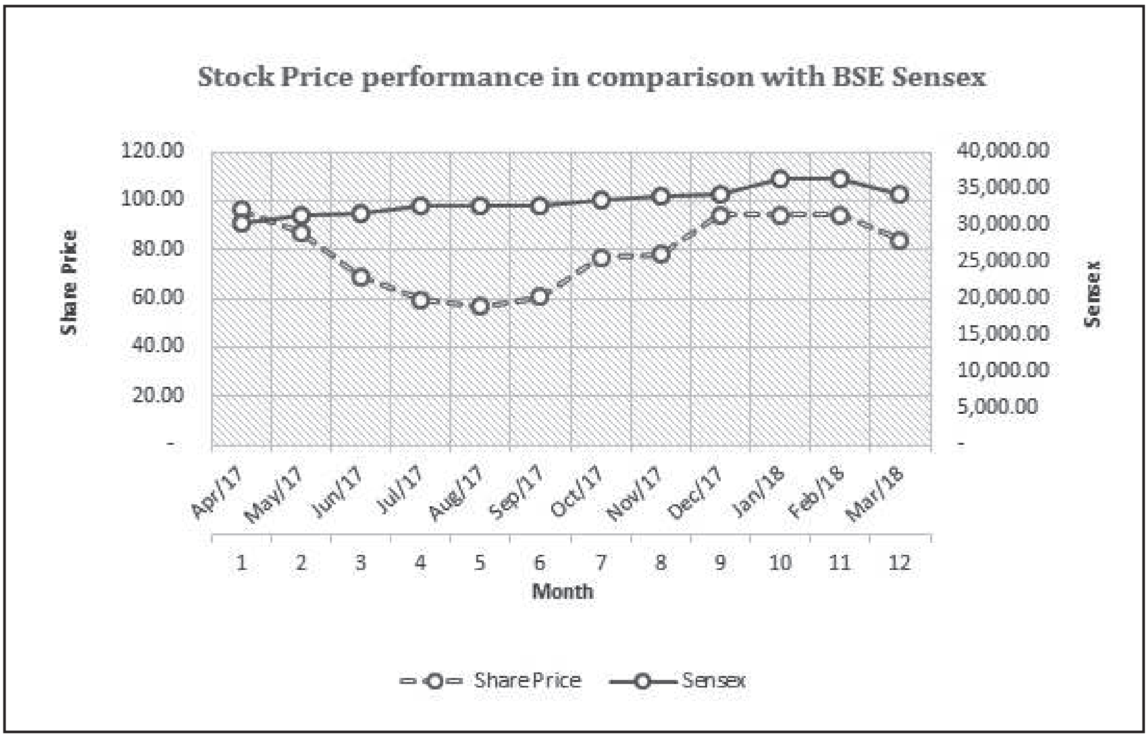
Payment of Listing Fees/Custodian Fees

Annual Listing Fee for the financial year 2018-19 has been paid by the Company to BSE. Annual Custody fee for the financial year 2018-19 is also paid to NSDL and CDSL.

Market Price Data and Performance of the share price of the Company in comparison to BSE Sensex

Month	BSE – Share Price in Rs.		Sensex	
	High	Low	High	Low
April-17	96.10	70.25	30,184.22	29,241.48
May-17	87.00	70.10	31,255.28	29,804.12
June-17	68.75	47.90	31,522.87	30,680.66
July-17	59.50	47.55	32,672.66	31,017.11
August-17	56.60	44.00	32,686.48	31,128.02
September-17	60.75	48.00	32,524.11	31,081.83
October-17	76.90	49.50	33,340.17	31,440.48
November-17	77.80	56.45	33,865.95	32,683.59
December-17	94.00	59.20	34,137.97	32,565.16
January-18	93.95	72.25	36,443.98	33,703.37
February-18	94.00	66.30	36,256.83	33,482.81
March-18	83.90	70.70	34,278.63	32,483.84

Performance of the share price of the Company in comparison to the BSE Sensex



Registrar and Share Transfer Agent

The Company's Registrar and Share Transfer Agent are M/s. Cameo Corporate Services Limited located at Subramanian Building, No.1, Club House Road, Chennai – 600 002; Tel: 044-28460390; Fax: 044-28460129; Email: cameo@cameoindia.com; Website: www.cameoindia.com.

Share Transfer System

98.47% of the equity shares of the Company are held in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company. As regards the transfer of shares held in physical form, the transfer documents can be lodged with the Registrar and Transfer Agent at the above mentioned address.

Share transfer in physical form are processed and share certificates duly endorsed are returned within a period of fifteen days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission, etc. to the Share Transfer Committee which approves the transfer and are also noted at subsequent Board Meeting.

Disclosures with respect to Unclaimed Suspense Account

The Company observed that some physical share certificates issued pursuant to the Scheme of Demerger have been returned undelivered. The details of such returned share certificates are available on the website of the Company (www.poel.in). The Company has sent three reminders to the shareholders for claiming their shares.

The Company is in the process of opening "Unclaimed Suspense Account" in the name of the company wherein all the unclaimed shares will be transferred into one folio and the voting rights on such shares shall remain frozen until the rightful owner claims the shares.

In terms of Regulation 39 of SEBI Listing Regulations, the Company reports that 7,007 equity shares belonging to 25 shareholders are lying unclaimed as on March 31, 2018. 3,448 shares belonging to seven shareholders were claimed during the year 2017 – 18.

Dematerializations of shares and liquidity

The Company's shares are compulsorily traded in dematerialised form. As on March 31, 2018, 98.47% of the Company's equity share capital is held in dematerialised form. The ISIN of Company is INE035S01010. Entire Shareholding of the promoters are held in dematerialised form. The equity shares of the Company are traded in BSE and have good liquidity.

Mode of holding	Number of Shares held as on March 31, 2018	% of total number of shares
NSDL	44,17,384	79.22
CDSL	10,73,221	19.25
Physical Form	85,387	1.53
Total	**55,75,992**	**100.00**

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/Warrants or any Convertible Instruments in the past and hence as on March 31, 2018, the Company does not have any Outstanding GDRs/ADRs/Warrants or any Convertible Instruments.

Commodity price risk or foreign exchange risk and hedging activities

During the year 2017 – 18, the Company managed foreign exchange risk and hedged to the extent considered necessary.

The Company faces foreign currency fluctuation risk. Looking at the broad long term trend, the Company keeps its position generally open. However, at times, the Company hedges the risk partially by entering into forward contracts with Banks. The Company has import and export operations and therefore the exports proceeds acts as a natural hedge for imports to that extent.

The Company considers exposure to commodity price fluctuations to be an integral part of our business and its usual policy is to sell its products at prevailing market prices. Price and demand of the Company's finished products are inherently volatile and remain strongly influenced by global economic conditions. Any fluctuation in finished product prices has direct impact on the Company's revenue and profits. The details of foreign exchange exposures as on March 31, 2018 are disclosed in Notes to the financial statements.

Distribution of Shareholding as on March 31, 2018

Category Code	Category of Shareholder	Number of shareholders	Total Number of shares held	As a percentage of Total No. of Shares
(A)	Shareholding of Promoter and Promoter Group			
(1)	Indian	9	24,06,988	43.16
(2)	Foreign	1	212,813	3.82
	Total Shareholding of Promoter and Promoter Group (A)	10	26,19,801	46.98
(B)	Public Shareholding			
(1)	Institutions	—	—	—
(2)	Non-Institutions	6,435	29,56,191	53.02
	Total Public Shareholding (B)	6,435	29,56,191	53.02
	Total (A+B)	**6,445**	**55,75,992**	**100.00**

Distribution of Shareholding by Size as on March 31, 2018

No. of Shares held	Number of Shareholders	% of Total Shareholders	Number of Shares held	% of Total Shares held
Upto 500	5,629	87.34	636,842	11.42
501 - 1000	400	6.20	310,750	5.57
1001 - 2000	185	2.87	282,691	5.07
2001 - 3000	94	1.46	239,437	4.30
3001 - 4000	41	0.64	143,495	2.57
4001 - 5000	16	0.25	74,540	1.34
5001 - 10000	40	0.62	292,665	5.25
Above 10000	40	0.62	3,595,572	64.48
Total	**6,445**	**100.00**	**55,75,992**	**100.00**

Plant Locations

- **Metallic Oxides Division [MOD]:**
  Behind A-73 & 74, PIPDIC Industrial Estate, Mettupalayam, Puducherry - 605 009
- **Plastic Additives Division [PAD]:**
  Sembiapalayam, Korkadu Post, Puducherry - 605 110
- **Zinc Refining Division [ZRD]:**
  G-47, SIDCO Industrial Estate, Kakkalur, Thiruvallur, Tamil Nadu – 602 003
- **Alloying & Refining Division [ARD]:**
  B 19 & 20, SIDCO Industrial Estate, Maraimalai Nagar, Kanchipuram District, Tamil Nadu – 603 209
- **Lead Refining Division [LRD]:**
  A1, SIDCO Industrial Estate, Maraimalai Nagar, Kanchipuram District, Tamil Nadu - 603 209

Address for Correspondence

- Shareholders correspondence should be addressed to the Company's Registrar and Share Transfer Agents at the address mentioned above.
- Shareholders may contact Mr. Aashish Kumar K Jain, Company Secretary, at the Registered Office of the Company for any assistance. He can also be contacted at aashish@poel.in
- Investors can also contact us at designated e-mail id corprelations@poel.in for quick responses and resolution to their queries and grievances.
- Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

XII. CEO AND CFO CERTIFICATION

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI Listing Regulations. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(1)(e) read with Schedule IV to the SEBI Listing Regulations. The annual certificate given by the Managing Director and the Chief Financial Officer is forming part of this Annual Report.

For **POCL Enterprises Limited**

Place : Chennai	**Devakar Bansal**	**Sunil Kumar Bansal**
Date : August 2, 2018	**Managing Director**	**Managing Director**
	DIN: 00232565	**DIN: 00232617**

DECLARATION PURSUANT TO CLAUSE D OF SCHEDULE V TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Devakar Bansal, Managing Director of POCL Enterprises Limited, declare that all the members of the Board of Directors and Senior Management have affirmed compliance with the POEL Code of Conduct for the year ended March 31, 2018.

For **POCL ENTERPRISES LIMITED**

Devakar Bansal
Managing Director
DIN: 00232565

Place : Chennai
Date : August 2, 2018

INDEPENDENT AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of,
POCL Enterprises Limited

We have examined the compliance of conditions of Corporate Governance by POCL Enterprises Limited ("the Company") for the year ended March 31, 2018, as stipulated in regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Raju & Daftary,**
Chartered Accountants
Firm Registration No: 015535S

Place : Chennai
Date : August 2, 2018

Raju Khatri. J
Partner
Membership No. 226614

CEO/CFO CERTIFICATION

To,
The Board of Directors,
POCL Enterprises Limited.

Dear Members of the Board,

We, Devakar Bansal, Managing Director and N. Ravichandran, Chief Financial Officer of POCL Enterprises Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2018;
2. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
3. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
4. There are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct;
5. We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
6. We have indicated to the auditors and the Audit Committee:
   a) That there are no significant changes in internal control over financial reporting during the year;
   b) That there are changes in the accounting policies during the year on account of Ind AS adoption and the same have been disclosed in the notes to the financial statements; and
   c) That there are no instances of significant fraud of which we have become aware.

Place : Chennai
Date : May 29, 2018

N. Ravichandran
Chief Financial Officer

Devakar Bansal
Managing Director
DIN: 00232565

INDEPENDENT AUDITOR'S REPORT

To the Members of
POCL ENTERPRISES LIMITED

Report on the Ind AS financial statements

We have audited the accompanying Ind AS financial statements of **POCL ENTERPRISES LIMITED** ("the Company") which comprise of the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss including the Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.

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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India ("ICAI"), as 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, 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 Ind AS financial statements 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 of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profits including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matter

The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014, which has been audited by us and the report for the year ended March 31, 2017 and March 31 , 2016 dated May 30, 2017 and May 26, 2016 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts;

   d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

   e) On the basis of written representations received from the directors as on March 31, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B**".

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      (i) The Company does not have any pending litigations which would impact its financial position.

      (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

      (iii) There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Raju Khatri J
Partner
Membership No. 226614

Place : Chennai
Date : May 29, 2018

ANNEXURE – A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended March 31, 2018, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the Register Maintained under Section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not granted loans, made investments or provided any guarantees or security which are covered by the provisions of Section 185 and 186 of the Act.

(v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3 (v) of the Order are not applicable to the Company.

(vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of certain products of the Company and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of accounts in respect of undisputed statutory dues including provident fund, employees state insurance, income-tax, sales tax, goods and services tax, value added tax, duty of customs, duty of excise, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us, there are no dues of provident fund, income tax, sales tax, goods and services tax, value added tax, duty of customs, duty of excise, service tax, cess and other material statutory dues on account of any disputes as on March 31, 2018.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to a financial institution and banks. The Company did not have any outstanding loan or borrowings from government or debenture holders during the year.

(ix) In our opinion and according to the information and explanations given by the management, the Company has utilized the monies raised by way of term loans for the purposes for which they were raised. The Company has not raised money by way of initial public offer, further public offer or debt instruments.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

(xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

(xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, wherever applicable and details of such transactions have been disclosed in the financial statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given by the management, and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.

(xv) According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them as referred to in section 192 of the Act. Accordingly, the provisions of clause 3(xv) of the order is not applicable.

(xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

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

Raju Khatri J
Partner
Membership No. 226614

Place : Chennai
Date : May 29, 2018

ANNEXURE – B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF POCL ENTERPRISES LIMITED

Report on the Internal financial controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal financial controls over financial reporting of POCL Enterprises Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal financial controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls system over financial reporting and their operating effectiveness. Our audit of Internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to these financial statements.

Meaning of Internal financial controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal financial controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Raju Khatri J
Partner
Membership No. 226614

Place : Chennai
Date : May 29, 2018

Balance Sheet as at March 31, 2018

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
ASSETS				
Non-current assets				
Property, plant and equipment	4	3,223.30	3,195.75	3,006.92
Intangible assets	4	8.57	11.14	2.63
Capital work in progress	5	21.82	21.19	158.90
Intangible assets under development	6	10.00	-	-
Financial assets				
Investments	7	-	-	-
Other financial assets	8	37.30	38.26	22.66
Other non-current assets	9	51.40	59.13	21.06
Total non-current assets		**3,352.39**	**3,325.47**	**3,212.17**
Current assets				
Inventories	10	4,656.58	2,260.47	1,177.78
Financial assets				
Trade receivables	11	8,549.36	4,755.31	3,293.84
Cash and cash equivalents	12	10.72	18.00	46.02
Bank balances other than above	13	369.75	417.08	374.60
Loans	14	5.59	3.05	1.42
Other financial assets	15	2.43	-	0.01
Other current assets	16	600.35	1,160.55	1,093.50
Total current assets		**14,194.78**	**8,614.46**	**5,987.17**
Total Assets		**17,547.17**	**11,939.93**	**9,199.34**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	17	557.60	557.60	557.60
Other equity	18	3,572.79	3,295.00	3,282.55
Total equity		**4,130.39**	**3,852.60**	**3,840.15**
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	19	63.88	83.19	111.97
Provisions	20	147.22	90.91	81.87
Deferred Tax Liabilities (net)	21	0.29	(3.67)	(18.66)
Total non-current liabilities		**211.39**	**170.43**	**175.18**
Current liabilities				
Financial liabilities				
Borrowings	22	10,370.75	6,986.28	4,319.14
Trade payables	23	2,516.10	556.85	572.64
Other financial liabilities	24	-	25.90	15.61
Short Term Provisions	25	134.29	33.55	97.94
Other current liabilities	26	184.25	314.32	178.68
Total current liabilities		**13,205.39**	**7,916.90**	**5,184.01**
Total liabilities		**13,416.78**	**8,087.33**	**5,359.19**
Total Equity and Liabilities		**17,547.17**	**11,939.93**	**9,199.34**

The accompanying notes forms an integral part of the financial statements

For and on behalf of the Board of Directors of POCL Enterprises Limited

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

N Ravichandran
Chief Financial Officer

Aashish Jain
Company Secretary

Place : Chennai
Date : 29/05/2018

As per our report of even date attached
For Raju and Daftary
Chartered Accountants
FRN No: 015535S

Raju Khatri J
Partner
M.No. 226614

Statement of profit and loss for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2018	For the year ended March 31, 2017
Income			
Revenue from operations	27	49,430.64	35,092.58
Other income	28	302.22	192.19
Total income		**49,732.86**	**35,284.77**
Expenses			
Cost of materials consumed	29	42,965.81	28,639.12
Changes in inventories of finished goods	30	147.34	(667.04)
Purchases of stock in trade	31	723.53	291.53
Excise duty expenses		874.47	3,345.93
Employee benefits expense	32	950.46	773.60
Finance costs	33	762.29	535.13
Depreciation and amortisation expense	34	149.42	127.03
Other expenses	35	2,701.51	2,228.26
Total expenses		**49,274.83**	**35,273.56**
Profit before exceptional items and tax		**458.03**	**11.21**
Exceptional items	36	-	93.18
Profit before tax from continuing operations		**458.03**	**104.39**
Income tax expense	37		
Current tax		153.13	11.64
Deferred tax charge/ (credit)		37.97	14.98
Profit for the year		**266.93**	**77.77**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of post employment benefit obligations		(23.15)	1.79
Income tax relating to these items		7.65	-
Other comprehensive income for the year, net of tax		**(15.50)**	**1.79**
Total comprehensive income for the year		**251.43**	**79.56**
Earnings per share	38		
Basic earnings per share		4.79	1.39
Diluted earnings per share		4.79	1.39

The accompanying notes forms an integral part of the financial statements

For and on behalf of the Board of Directors
of POCL Enterprises Limited

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

N Ravichandran
Chief Financial Officer

Aashish Jain
Company Secretary

Place : Chennai
Date : 29/05/2018

As per our report of even date attached
For Raju and Daftary
Chartered Accountants
FRN No: 015535S

Raju Khatri J
Partner
M.No. 226614

Statement of cash flows for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Cash Flow From Operating Activities		
Profit before income tax	458.03	104.39
Adjustments for :		
Depreciation and amortisation expense	149.42	127.03
Dividend income	-	(5.08)
Interest income	(21.48)	(31.94)
Finance costs	762.29	535.13
(Profit)/ Loss on sale of fixed asset	0.01	(2.70)
(Profit)/ Loss on sale of investments	(21.04)	-
Bad debts written off	13.16	1.13
	1,340.39	**727.96**
Change in operating assets and liabilities		
(Increase)/ decrease in loans	(2.54)	(1.63)
(Increase)/ decrease in Other financial assets	(0.91)	(14.92)
(Increase)/ decrease in inventories	(2,396.11)	(1,082.69)
(Increase)/ decrease in trade receivables	(3,807.21)	(1,462.60)
(Increase)/ decrease in Other assets	529.18	(66.37)
Increase/ (decrease) in provisions and other liabilities	(132.48)	162.66
Increase/ (decrease) in trade payables	1,959.25	(15.79)
Cash generated from operations	**(2,510.43)**	**(1,753.38)**
Less : Income taxes paid (net of refunds)	(3.97)	(120.67)
Net cash from operating activities (A)	**(2,514.40)**	**(1,874.05)**
Cash Flows From Investing Activities		
Purchase of PPE and intangibles (including changes in CWIP)	(191.52)	(188.10)
Sale proceeds of PPE	6.47	4.14
(Purchase)/ disposal proceeds of Investments (net)	21.04	-
(Investments in)/ Maturity of fixed deposits with banks (net)	47.33	(42.48)
Interest income	20.93	31.27
Dividend received	-	5.08
Net cash used in investing activities (B)	**(95.75)**	**(190.09)**
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)	(19.31)	(28.78)
Proceeds from/ (repayment of) short term borrowings (net)	3,384.47	2,667.14
Finance costs	(762.29)	(535.13)
Dividend and tax thereon paid	-	(67.11)
Net cash from/ (used in) financing activities (C)	**2,602.87**	**2,036.12**
Net decrease in cash and cash equivalents (A+B+C)	**(7.28)**	**(28.02)**
Cash and cash equivalents at the beginning of the financial year	18.00	46.02
Cash and cash equivalents at end of the year	**10.72**	**18.00**
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	7.93	15.07
Cash on hand	2.79	2.93
	10.72	**18.00**

The accompanying notes forms an integral part of the financial statements

For and on behalf of the Board of Directors
of POCL Enterprises Limited

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

N Ravichandran
Chief Financial Officer

Aashish Jain
Company Secretary

Place : Chennai
Date : 29/05/2018

As per our report of even date attached
For Raju and Daftary
Chartered Accountants
FRN No: 015535S

Raju Khatri J
Partner
M.No. 226614

Statement of Changes in Equity for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

(A) Equity Share Capital

Balance at the beginning of April 1, 2016	557.60
Changes in equity share capital during the year	-
Balance at the end of March 31, 2017	557.60
Changes in equity share capital during the year	-
Balance at the end of March 31, 2018	557.60

(B) Other Equity

Particulars	Securities Premium Account	Demerger Reserve	General Reserve	Other Comprehensive Income	Retained Earnings	Total
Balance as at April 1, 2016	85.21	78.15	39.08	-	3,080.11	3,282.55
Additions/ (deductions) during the year	-	-	-	(1.79)	1.79	-
Total Comprehensive Income for the year	-	-	-	1.79	77.77	79.56
Dividend paid	-	-	-	-	(67.11)	(67.11)
Balance as at March 31,2017	**85.21**	**78.15**	**39.08**	**-**	**3,092.56**	**3,295.00**
Additions/ (deductions) during the year	-	-	-	15.50	10.86	26.36
Total Comprehensive Income for the year	-	-	-	(15.50)	266.93	251.43
Balance as at March 31, 2018	**85.21**	**78.15**	**39.08**	**-**	**3,370.35**	**3,572.79**

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
of POCL Enterprises Limited

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
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N Ravichandran
Chief Financial Officer

Aashish Jain
Company Secretary

Place : Chennai
Date : 29/05/2018

As per our report of even date attached
For Raju and Daftary
Chartered Accountants
FRN No: 015535S

Raju Khatri J
Partner
M.No. 226614

Notes to Financial Statements for the year ended March 31, 2018

1 Corporate Information

POCL Enterprises Limited (POEL) initially established in 1988 as a trading house, has over the years after the demerger had manufacturing processes included. POCL Enterprises Limited (POEL) is an ISO 9001:2015 company and specializes in manufacturing and trading of various metals, chemicals and their oxides. The company has manufacturing units in Puducherry (formerly Pondicherry), Kakkalur – Thiruvallur, Maraimalai Nagar, Tamilnadu.

2 Basis of preparation of financial statements

Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Basis of preparation and presentation

For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The financial statements for the year ended March 31, 2018 are the first financial statements the Company has prepared in accordance with Ind AS with the date of transition as April 1, 2016. Refer to note 53 for information on how the Company adopted Ind AS.

Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest Lakhs (up to two decimals). The financial statements are approved for issue by the Company's Board of Directors on May 29, 2018.

2A Critical accounting estimates and management judgments

In application of the accounting policies, which are described in note 2, the management of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Information about significant areas of estimation, uncertainty and critical judgements used in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Property, Plant and Equipment and Intangible Assets

The residual values and estimated useful life of PPEs and Intangible Assets are assessed by the technical team at each reporting date by taking into account the nature of asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement and maintenance support. Upon review, the management accepts the assigned useful life and residual value for computation of depreciation/amortisation. Also, management judgement is exercised for classifying the asset as investment properties or vice versa.

Current tax

Calculations of income taxes for the current period are done based on applicable tax laws and management's judgement by evaluating positions taken in tax returns and interpretations of relevant provisions of law.

Deferred Tax Assets (including MAT Credit Entitlement)

Significant management judgement is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained / recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Fair value

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Impairment of Trade Receivables

The impairment for trade receivables are done based on assumptions about risk of default and expected loss rates. The assumptions, selection of inputs for calculation of impairment are based on management judgement considering the past history, market conditions and forward looking estimates at the end of each reporting date.

Impairment of Non-financial assets (PPE/ Intangible Assets)

The impairment of non-financial assets is determined based on estimation of recoverable amount of such assets. The assumptions used in computing the recoverable amount are based on management judgement considering the timing of future cash flows, discount rates and the risks specific to the asset.

Defined benefit plans and Other long term benefits

The cost of the defined benefit plan and other long term employee benefits, and the present value of such obligation are determined by the independent actuarial valuer. An actuarial valuation involves making various assumptions that may differ from actual developments in future. Management believes that the assumptions used by the actuary in determination of the discount rate, future salary increases, mortality rates and attrition rates are reasonable. Due to the complexities involved in the valuation and its long term nature, this obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities could not be measured based on quoted prices in active markets, management uses valuation techniques including the Discounted

Cash Flow (DCF) model, to determine its fair value. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is exercised in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

Provisions and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore vary from the figure estimated at end of each reporting period.

2B Recent accounting pronouncements

Standards issued but not yet effective

The following standards have been notified by Ministry of Corporate Affairs

a. Ind AS 115 – Revenue from Contracts with Customers (effective from April 1, 2018)

b. Ind AS 116 – Leases (effective from April 1, 2019)

The Company is evaluating the requirements of the above standards and the effect on the financial statements is also being evaluated.

3 Significant Accounting Policies

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle

ii) Held primarily for the purpose of trading

iii) Expected to be realised within twelve months after the reporting period, or

iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

i) It is expected to be settled in normal operating cycle

ii) It is held primarily for the purpose of trading

iii) It is due to be settled within twelve months after the reporting period, or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified 3 months as its operating cycle.

b) Fair value measurement

The Company has applied the fair value measurement wherever necessitated at each reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability;

ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non - financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and the best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 : Quoted (unadjusted) market prices in active market for identical assets or liabilities;

Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company has designated the respective team leads to determine the policies and procedures for both recurring and non - recurring fair value measurement. External valuers are involved, wherever necessary with the approval of Company's board of directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risk of the asset or liability and the level of the fair value hierarchy as explained above. The component wise fair value measurement is disclosed in the relevant notes.

c) Revenue Recognition

Sale of goods

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue on sale of goods is recognised when the risk and rewards of ownership is transferred to the buyer, which generally coincides with the despatch of the goods or as per the inco-terms agreed with the customers.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. It comprises of invoice value of goods including excise duty and after deducting discounts, volume rebates and applicable taxes on sale. It also excludes value of self-consumption.

Sale of services

Income from sale of services is recognised when the services are rendered as per the terms of the agreement and when no significant uncertainty as to its determination or realisation exists.

Export entitlements

Export entitlements from Government authorities are recognised in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of the exports made by the Company, and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Interest Income

Interest income is recorded using the effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividend income

Dividend income is recognized when the company's right to receive dividend is established by the reporting date, which is generally when shareholders approve the dividend.

Rental income

Rental income from operating lease is recognised on a straight line basis over the term of the relevant lease, if the escalation is not a compensation for increase in cost inflation index.

d) Property, plant and equipment and capital work in progress

Deemed cost option for first time adopter of Ind AS

Under the previous GAAP (Indian GAAP), the property, plant and equipment were carried in the balance sheet at cost less accumulated depreciation. The company has elected to fair value its land as on the date of transition and apply Ind AS 16 retrospectively on other classes of property, plant and equipment.

Presentation

Property, plant and equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs of a qualifying asset, if the recognition criteria are met.

Advances paid towards the acquisition of tangible assets outstanding at each balance sheet date, are disclosed as advances for capital goods under other non-current assets and the cost of the tangible assets not ready for their intended use before such date, are disclosed as capital work in progress.

Component Cost

All material/ significant components have been identified for our plant and have been accounted separately. The useful life of such component are analysed independently and wherever components are having different useful life other than plant they are part of, useful life of components are considered for calculation of depreciation.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognised in the statement of profit and loss as incurred.

Machinery spares/ insurance spares that can be issued only in connection with an item of fixed assets and their issue is expected to be irregular are capitalised. Replacement of such spares is charged to revenue. Other spares are charged as revenue expenditure as and when consumed.

Derecognition

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e) Depreciation on property, plant and equipment

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life on a written down value method. The depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less 5% being its residual value.

Depreciation is provided on written down value method, over the useful lives specified in Schedule II to the Companies Act, 2013.

Depreciation for PPE on additions is calculated on pro-rata basis from the date of such additions. For deletion/disposals, the depreciation is calculated on pro-rata basis up to the date on which such assets have been discarded / sold. Additions to fixed assets, costing Rs.5000/- each or less are fully depreciated retaining its residual value.

The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Leasehold Assets are amortised over their period of lease.

f) Intangible assets

Intangible assets acquired separately

Under the previous GAAP (Indian GAAP), intangible assets were carried in the balance sheet at cost less accumulated depreciation. The Company has elected to consider the previous GAAP carrying amount of the intangible assets as the deemed cost as at the date of transition, viz.,1 April 2016.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of a separately acquired intangible asset comprises (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and (b) any directly attributable cost of preparing the asset for its intended use.Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Useful life and amortisation of intangible assets

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Subsequent cost and measurement

Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures, including expenditure on internally-generated intangibles, are recognised in the statement of profit and loss as incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

g) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs are determined on weighted average method as follows:

(i) Raw materials, packing materials and consumables: At purchase cost including other cost incurred in bringing materials/consumables to their present location and condition.

(ii) Work-in-process and intermediates: At material cost, conversion costs and appropriate share of production overheads

(iii) Finished goods (Manufactured): At material cost, conversion costs and an appropriate share of production overheads.

(iv) Finished goods (Traded Goods): At purchase cost including other cost incurred in bringing the items to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

h) Financial Instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value. However, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified on the basis of their contractual cash flow characteristics and the entity's business model of managing them.

Financial assets are classified in four categories:

- Financial instruments (other than equity instruments) at amortised cost
- Financial Instruments (other than equity instruments) at Fair value through Other comprehensive income (FVTOCI)
- Other Financial Instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Financial instruments (other than equity instruments) at amortised cost

The Company classifies a financial instruments (other than equity instruments) at amortised cost, if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Financial Instruments (other than equity instruments) at FVTOCI

The Company classifies a financial instrument (other than equity instrument) at FVTOCI, if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

The financial instruments included within the FVTOCI category are measured as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes finance income, impairment losses and reversals and foreign exchange gain or loss in the profit and loss statement. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI financial instrument is reported as interest income using the EIR method.

Financial instruments (other than equity instruments) at FVTPL

The Company classifies all financial instruments, which do not meet the criteria for categorization as at amortized cost or as FVTOCI, as at FVTPL.

Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. Where the Company makes an irrevocable election of equity instruments at FVTOCI, it recognises all subsequent changes in the fair value in other comprehensive income, without any recycling of the amounts from OCI to profit and loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Financial assets are measured at FVTPL except for those financial assets whose contractual terms give rise to cash flows on specified dates that represents SPPI, are measured as detailed below depending on the business model:

Classification	Name of the financial asset
Amortised cost	Trade receivables, Loans given to employees, deposits, interest receivable and other advances recoverable in cash.
FVTOCI	Equity investments in companies other than subsidiary and associate, if an option exercised at the time of initial recognition.
FVTPL	Other investments in equity instruments and forward exchange contracts (to the extent not designated as a hedging instrument).

Derecognition

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets other than equity instruments, and that are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

b) Financial assets, other than equity instruments that are measured at FVTOCI

c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

The Company follows ‘simplified approach’ for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 months ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, the Company considers all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument and Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head ‘other expenses’ in the profit and loss. The balance sheet presentation of ECL for various financial instruments is described below:

- **Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables:** ECL is presented as an allowance, which reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- **Financial instruments, other than equity instruments, measured at FVTOCI:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as ‘accumulated impairment amount’ in the OCI.

For assessing increase in credit risk and impairment loss, the company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

For impairment purposes, significant financial assets are tested on individual basis at each reporting date. Other financial assets are assessed collectively in groups that share similar credit risk characteristics. Accordingly, the impairment testing is done retrospectively on the following basis:

Name of the financial asset	Impairment Testing Methodology
Trade Receivables	Expected Credit Loss model (ECL) is applied. The ECL over lifetime of the assets are estimated by using a provision matrix which is based on historical loss rates reflecting current conditions and forecasts of future economic conditions which are grouped on the basis of similar credit characteristics such as nature of industry, customer segment, past due status and other factors that are relevant to estimate the expected cash loss from these assets.
Other financial assets	When the credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. When there is significant change in credit risk since initial recognition, the impairment is measured based on probability of default over the life time. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL and as at amortised cost.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings, financial guarantee contracts and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to profit and loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

Classification	Name of the financial liability
Amortised cost	Borrowings, Trade payables, Interest accrued, Unclaimed / Disputed dividends, Security deposits and other financial liabilities not for trading.
FVTPL	Foreign exchange forward contracts being derivative contracts do not qualify for hedge accounting under Ind AS 109 and other financial liabilities held for trading.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at fair value through profit or loss, are subsequently measured at higher of (i) The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109 – Financial Instruments and (ii) The amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18 – Revenue.

Derivative financial instruments

The Company holds derivative financial instruments such as foreign exchange forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts is generally a bank.

(a) Derivatives fair valued through profit or loss

This category has derivative financial assets or liabilities which are not designated as hedges.

Although the Company believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under Ind AS 109, Financial Instruments. Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in net profit in the Statement of Profit and Loss when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income. Assets / liabilities in this category are presented as current assets / current liabilities if they are either held for trading or are expected to be realized within 12 months after the Balance Sheet date.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

S.No	Original classification	Revised classification	Accounting treatment
1	Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
2	FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
3	Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
4	FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
5	FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
6	FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

i) Foreign currency transactions and translations

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rates at the date at which the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

The Company enters into forward exchange contract to hedge its risk associated with Foreign currency fluctuations. The premium or discount arising at the inception of a forward exchange contract is amortized as expense or income over the life of the contract. In case of monetary items which are covered by forward exchange contract, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference. Any profit or loss arising on cancellation of a forward exchange contract is recognized as income or expense for that year.

j) Borrowing Costs

Borrowing cost include interest computed using Effective Interest Rate method, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction, production of a qualifying asset are capitalised as part of the cost of that asset which takes substantial period of time to get ready for its intended use. The Company determines the amount of borrowing cost eligible for capitalisation by applying capitalisation rate to the expenditure incurred on such cost. The capitalisation rate is determined based on the weighted average rate of borrowing cost applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing cost that the Company capitalises during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowings costs are expensed in the period in which they occur.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

k) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future tax liability, is recognised as an asset viz. MAT Credit Entitlement, to the extent there is convincing evidence that the Company will pay normal Income tax and it is highly probable that future economic benefits associated with it will flow to the Company during the specified period. The Company reviews the "MAT Credit Entitlement" at each Balance Sheet date and writes down the carrying amount of the same to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income tax during the specified period.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Where there is deferred tax assets arising from carry forward of unused tax losses and unused tax credits, they are recognised to the extent of deferred tax liability.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

l) Retirement and other employee benefits

Short-term employee benefits

A liability is recognised for short-term employee benefit in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Defined contribution plans

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plans

The Company's gratuity plan is a defined benefit plan. The present value of gratuity obligation under such defined benefit plan is determined based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Compensated absences

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

Other long term employee benefits

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by the employees up to the reporting date.

m) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to April 1, 2016, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. All other leases are operating leases.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

n) Impairment of non financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

o) Provisions, Contingent liabilities and Contingent assets

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are discounted, if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an increase in the provisions due to the passage of time is recognised as finance cost. These provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Necessary provision for doubtful debts, claims, etc., are made, if realisation of money is doubtful in the judgement of the management.

Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Contingent liabilities are disclosed separately.

Show cause notices issued by various Government authorities are considered for evaluation of contingent liabilities only when converted into demand.

Contingent assets

Where an inflow of economic benefits is probable, the Company discloses a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect.

Contingent assets are disclosed but not recognised in the financial statements.

p) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with original maturity of less than 3 months, highly liquid investments that are readily convertible into cash, which are subject to insignificant risk of changes in value.

q) Cash Flow Statement

Cash flows are presented using indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Bank borrowings are generally considered to be financing activities. However, where bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents for the purpose of Cash flow statement.

r) Earnings per share

The basic earnings per share are computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

Notes to Financial Statements for the year ended March 31, 2018

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

4 Property, plant and equipment

Particulars	Tangible Assets										Intangible Assets		Total
	Leasehold Land	Freehold Land	Factory Building	Plant and Equipment	Furniture and Fixtures	Office Equipment	Vehicles	Lab Equipment	Electrical Fittings	Total	Softwares	Total	
Deemed Cost as at April 1, 2016	1,135.22	1,232.73	155.06	426.62	2.72	14.53	9.24	5.91	24.89	3,006.92	2.63	2.63	3,009.55
Additions		28.22	24.29	187.44	8.54	0	21.85	29.43	17.53	317.30	8.51	8.51	325.81
Disposals						(1.29)	(0.15)			(1.44)		-	-1.44
Cost as at March 31, 2017	**1,135.22**	**1,260.95**	**179.35**	**614.06**	**11.26**	**13.24**	**30.94**	**35.34**	**42.42**	**3,322.78**	**11.14**	**11.14**	3,333.92
Additions	-	-	30.32	50.59	2.57	27.76	18.46	43.08	1.02	173.80	7.09	7.09	180.89
Disposals	-	-	-	(6.43)	-	-	(0.06)	-	-	(6.48)	-	-	-6.48
Cost as at March 31, 2018	**1,135.22**	**1,260.95**	**209.67**	**658.22**	**13.83**	**41.00**	**49.34**	**78.42**	**43.44**	**3,490.09**	**18.23**	**18.23**	3,508.32
Depreciation/Amortisation													
Charge for the year	14.22	-	17.24	61.58	2.69	4.11	11.32	7.92	7.95	127.03	-	-	127.03
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2017	**14.22**	**-**	**17.24**	**61.58**	**2.69**	**4.11**	**11.32**	**7.92**	**7.95**	**127.03**	**-**	**-**	**127.03**
Charge for the year	14.20	-	16.56	68.21	2.49	6.37	12.33	10.79	8.81	139.76	9.66	9.66	149.42
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2018	**28.42**	**-**	**33.80**	**129.79**	**5.18**	**10.48**	**23.65**	**18.71**	**16.76**	**266.79**	**9.66**	**9.66**	**276.45**
Net Block													
As at April 1, 2016	1,135.22	1,232.73	155.06	426.62	2.72	14.53	9.24	5.91	24.89	3,006.92	2.63	2.63	3,009.55
As at March 31, 2017	1,121.00	1,260.95	162.11	552.48	8.57	9.13	19.62	27.42	34.47	3,195.75	11.14	11.14	3,206.89
As at March 31, 2018	1,106.80	1,260.95	175.87	528.43	8.64	30.52	25.69	59.71	26.68	3,223.30	8.57	8.57	3,231.87

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

5 Capital Work-in-progress

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Capital work-in-progress	21.82	21.19	158.90
	Total	**21.82**	**21.19**	**158.90**

6 Intangible assets under development

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Intangible assets under development	10.00	-	-
	Total	**10.00**	**-**	**-**

7 Non-current investments

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	**Investments in companies other than subsidiaries, associates and joint ventures at FVTPL**			
	Investment in equity instruments (Unquoted)			
1.1	Madras Stock Exchange	-	-	-
	[Nil shares (previous year 7,25,420 shares) of Re.1/- each]			
	Total	**-**	**-**	**-**
	Total non-current investments			
	Aggregate amount of quoted investments	-	-	-
	Aggregate market value of quoted investments	-	-	-
	Aggregate cost of unquoted investments	-	-	-
	Aggregate amount of impairment in value of investments	-	-	-

8 Other non-current financial assets (Unsecured, considered good)

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Security Deposits with Statutory Authorities	23.43	25.51	13.42
2.	Rent Deposits	10.57	9.81	8.14
3.	Other Deposits	3.30	2.94	1.10
	Total	**37.30**	**38.26**	**22.66**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

9 Other non-current assets (Unsecured, considered good)

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Advances for capital goods	10.56	16.97	17.50
2.	Advance income tax (net of provision for tax)	-	38.75	-
3.	Income tax refund receivable	38.68	0.65	-
4.	Rent Prepayment	2.16	2.76	3.56
	Total	**51.40**	**59.13**	**21.06**

10 Inventories

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Raw Materials	1,659.94	664.08	551.79
2.	Work-in-progress	118.62	229.86	139.23
3.	Finished products	937.80	1,024.28	329.03
4.	Stock-in-trade (acquired for trading)	-	77.66	109.59
5.	Goods in Transit	1,870.21	172.17	-
6.	Packing materials	11.44	-	-
7.	Stores and spares	44.22	64.50	30.34
8.	Loose tools	14.35	27.92	17.80
	Total	**4,656.58**	**2,260.47**	**1,177.78**
	Inventory comprise of			
1.	**Raw Materials**			
	a. Metals	1,456.87	516.00	446.71
	b. Metallic Oxides	142.52	88.95	30.98
	c. PVC Stabilisers	59.73	45.71	72.88
	d. Others	0.82	13.42	1.21
		1,659.94	**664.08**	**551.79**
2.	**Work in progress**			
	a. Metals	65.09	82.67	-
	b. Metallic Oxides	53.52	99.42	71.78
	c. PVC Stabilisers	-	47.76	67.45
	d. Others	-	-	-
		118.62	**229.86**	**139.23**
3.	**Finished Goods**			
	a. Metals	686.05	481.11	72.65
	b. Metallic Oxides	112.38	418.70	115.59
	c. PVC Stabilisers	39.85	103.41	108.85
	d. Others	99.52	21.06	31.94
		937.80	**1,024.28**	**329.03**
4.	**Traded goods**			
	a. Metals	-	-	-
	b. Metallic Oxides	-	-	-
	c. PVC Stabilisers	-	-	-
	d. Others	-	77.66	109.59
		-	**77.66**	**109.59**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

11 Trade receivables

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	**Secured, considered good**			
	a. Outstanding for a period exceeding six months from due date of payment	-	-	-
	b. Other debts	2,808.79	272.88	314.92
2.	**Unsecured, considered good**			
	a. Outstanding for a period exceeding six months from due date of payment *	11.79	17.97	12.86
	b. Other debts	5,728.78	4,464.46	2,966.06
	Total	**8,549.36**	**4,755.31**	**3,293.84**

** includes dues of Rs. 200.44 lakhs (previous year Rs. 108.24 lakhs) from concerns in which Directors are interested*

12 Cash and cash equivalents

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Cash on Hand	2.79	2.93	1.83
2.	Cheque and Demand Drafts on Hand	-	-	-
3.	Balances with Banks			
	- In Current accounts	7.93	15.07	44.19
	Total	**10.72**	**18.00**	**46.02**

13 Other Bank Balances

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	In Fixed Deposits (maturing within 12 months from the reporting date)*	257.20	406.12	354.04
2.	In Margin money with Banks	110.82	9.23	19.56
3.	In Earmarked Accounts			
	Unclaimed dividend account	1.73	1.73	1.00
	Total	**369.75**	**417.08**	**374.60**

** lien marked against outstanding letters of credit*

14 Current financial assets - Loans (Unsecured, considered good)

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Loans and advances to employees	5.59	3.05	1.42
	Total	**5.59**	**3.05**	**1.42**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

15 Other current financial assets
(Unsecured, considered good)

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Forward contract receivable	2.43	-	0.01
	Total	**2.43**	**-**	**0.01**

16 Other current assets
(Unsecured, considered good)

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Balances with government authorities:			
	Input tax credit	99.02	426.08	250.66
	Commissioner of Customs	28.04	14.64	14.56
2.	DEPB Receivables	0.93	-	0.56
3.	Refund Receivable	200.34	435.22	33.11
4.	Advance to suppliers (Including for expenses)	244.04	260.92	784.75
5.	Prepaid expenses	27.98	23.69	9.86
	Total	**600.35**	**1,160.55**	**1,093.50**

17 Capital

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	**Authorised Share Capital**			
	60,00,000 Equity shares of Rs. 10 each (previous year 60,00,000 Equity shares of Rs. 10 each)	600.00	600.00	600.00
		600.00	**600.00**	**600.00**
2.	**Issued Share Capital**			
	55,75,992 Equity shares of Rs. 10 each (previous year 55,75,992 Equity shares of Rs. 10 each)	557.60	557.60	557.60
		557.60	**557.60**	**557.60**
3.	**Subscribed and fully paid up share capital**			
	55,75,992 Equity shares of Rs. 10 each (previous year 55,75,992 Equity shares of Rs. 10 each)	557.60	557.60	557.60
	Total	**557.60**	**557.60**	**557.60**

Notes:

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
a.	**Reconciliation of number of equity shares subscribed**			
	Balance as at the beginning of the year	5,575,992	5,575,992	5,575,992
	Add: Issued during the year	-	-	-
	Balance at the end of the year	**5,575,992**	**5,575,992**	**5,575,992**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

b. Shares issued for consideration other than cash

Particulars	Number of shares as at	
	March 31, 2018	March 31, 2017
Shares allotted in the last five years pursuant to the Schemes of Arrangement/ Amalgamations without payments being received in cash.	5,575,992	5,575,992

c. Shareholders holding more than 5% of the total share capital

Name of the share holder	March 31, 2018		March 31, 2017		April 1, 2016	
	No. of shares held	% of holding	No. of shares held	% of holding	No. of shares held	% of holding
Mrs. Neelam Bansal	693,792	12.44	693,792	12.44	693,792	12.44
Mr. Devakar Bansal	544,165	9.76	544,165	9.76	544,165	9.76
Mr. Sunil Kumar Bansal	521,731	9.36	521,731	9.36	521,731	9.36
Mrs. Vandana Bansal	507,331	9.10	507,331	9.10	507,331	9.10
Mr. Lukman Munavar Patel	-	-	440,000	7.89	226,820	4.07

d. Rights, preferences and restrictions in respect of equity shares issued by the Company

The company has only one class of equity shares having a par value of Rs.10 each. The equity shares of the company having par value of Rs.10/- rank pari-passu in all respects including voting rights and entitlement to dividend. The dividend proposed if any, by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year, the Company proposed a dividend of Rs. 1.2/- per equity share held (Previous year Rs. Nil per equity share held)

18 Other Equity

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Securities Premium Account	85.21	85.21	85.21
2.	Demerger Reserve	78.15	78.15	78.15
3.	General Reserve	39.08	39.08	39.08
4.	Other Comprehensive Income	-	-	-
5.	Profit and Loss Account	3,370.35	3,092.56	3,080.11
	Total	**3,572.79**	**3,295.00**	**3,282.55**
a)	**Securities Premium Account**			
	Balance at the beginning and end of the year	85.21	85.21	85.21
b)	**Demerger Reserve**			
	Balance at the beginning and end of the year	78.15	78.15	78.15
c)	**General Reserves**			
	Balance at the beginning of the year	39.08	39.08	14.08
	Additions during the year	-	-	25.00
	Deductions/Adjustments during the year	-	-	-
	Balance at the end of the year	**39.08**	**39.08**	**39.08**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
d)	**Other Comprehensive Income**			
	Balance at the beginning of the year	-	-	-
	Net profit for the period	(15.50)	1.79	-
	Deductions/ Adjustments during the year	15.50	(1.79)	-
	Balance at the end of the year	**-**	**-**	**-**
e)	**Profit and Loss account**			
	Balance at the beginning of the year	3,092.56	3,080.11	3,105.11
	Net profit for the period	266.93	77.77	-
	Transfer from Other Comprehensive Income	(15.50)	1.79	-
	Transfer to General Reserves	-	-	(25.00)
	Dividend paid	-	(67.11)	-
	Transfer from MAT payable account	26.36	-	-
	Balance at the end of the year	**3,370.35**	**3,092.56**	**3,080.11**

19 Long Term Borrowings *

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Secured			
1.1	From Banks	63.88	83.19	111.97
	Total	**63.88**	**83.19**	**111.97**

** Refer note 48 for terms, conditions and security details of the loans*

20 Provisions (Non-current)

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Provision for Employee Benefits			
1.1	Gratuity	147.22	90.91	81.87
	Total	**147.22**	**90.91**	**81.87**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

21 Deferred Tax Liability/ (Asset) - Net

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	**Deferred tax liabilities**			
a.	Related to Fixed Assets	65.24	24.02	2.05
b.	Related to Others	-	-	-
		65.24	**24.02**	**2.05**
2.	**Deferred tax assets**			
a.	Related to Fixed Assets	-	-	-
b.	Expenses allowed on payment basis	25.16	10.17	6.18
c.	Related to Others	13.43	17.52	14.53
		38.59	**27.69**	**20.71**
	Sub-total	26.65	(3.67)	(18.66)
	MAT Credit Entitlement	26.36	-	-
	Deferred Tax Liability/ (Asset) - Net	**0.29**	**(3.67)**	**(18.66)**

22 Current liabilities - Financial Liabilities: Borrowings *

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Secured			
	Loans repayable on demand - From Banks			
a.	Rupee Loans	6,925.38	4,450.58	2,680.51
b.	Foreign Currency Loans	1,361.37	1,461.14	566.87
2.	Unsecured			
a.	Loans from Banks	1,108.13	86.06	264.15
b.	Loans from related parties	975.87	988.50	807.61
	Total	**10,370.75**	**6,986.28**	**4,319.14**

** refer note 49 for terms, conditions and security details of loans*

23 Trade payables

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Dues to Micro enterprises and Small enterprises *	-	74.09	89.99
2.	Dues to Creditors other than Micro and Small enterprises	2,516.10	482.76	482.65
	Total	**2,516.10**	**556.85**	**572.64**

** Dues to Micro and Small Enterprises represents principal amount payable to these enterprises, which have been determined to the extent such parties have been identified on the basis of information collected by the management . There are no interest due and outstanding as at the reporting date. Please refer note 44.*

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

24 Other current financial liabilities

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Forward contract payable	-	12.59	3.05
2.	Security Deposits	-	13.31	12.56
	Total	**-**	**25.90**	**15.61**

25 Provisions (Current)

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Provision for taxation	110.41	-	70.28
2.	Provision for Employee Benefits			
2.1	Gratuity	5.09	17.64	13.75
2.2	Compensated Absence	18.79	15.91	13.91
	Total	**134.29**	**33.55**	**97.94**

26 Other current liabilities

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
1.	Current maturities of long-term debt	29.79	28.83	22.18
2.	Advance from Customers	6.26	7.55	5.45
3.	Unclaimed dividends	1.72	1.73	1.00
4.	Statutory Liabilities	47.34	200.23	106.48
5.	Employee benefits payable	99.14	75.98	43.57
	Total	**184.25**	**314.32**	**178.68**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

27 Revenue from operations

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Sale of Products		
a.	Manufactured Goods	48,646.80	34,741.87
b.	Traded Goods	778.95	333.85
2.	Sale of Services		
a.	Conversion Charges Received	4.89	16.86
	Total	**49,430.64**	**35,092.58**
	Details of Manufactured and Traded Goods		
i.	Manufactured Goods		
	Metals	19,246.81	12,815.10
	Metallic Oxides	22,308.98	14,837.54
	PVC Stabilisers	6,969.70	6,906.48
	Others	121.31	182.75
ii.	Traded Goods		
	Metals	702.90	324.33
	Metallic Oxides	72.27	-
	PVC Stabilisers	-	-
	Others	3.78	9.52

28 Other income

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Interest Income		
2.	Interest on deposits	20.92	31.27
3.	Interest on overdue trade receivables	-	-
4.	Interest accrual relating to rent deposit	0.56	0.67
5.	Dividend Income	-	5.08
6.	Foreign exchange gain (Net)	231.65	148.38
7.	MTM gain on forward contract	15.02	(9.55)
8.	Rental Income	0.43	1.74
9.	Profit on sale of fixed assets	-	2.70
10.	Profit on sale of investments	21.04	-
11.	Miscellaneous Income	12.60	11.90
	Total	**302.22**	**192.19**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

29 Cost of materials consumed

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Opening inventory of raw materials	664.08	551.79
2.	Add : Purchases	43,961.67	28,751.41
3.	Less : Closing inventory of raw materials	1,659.94	664.08
	Total	**42,965.81**	**28,639.12**

30 Changes in inventories of work-in-progress, stock in trade and finished goods

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	**Opening Balance**		
a.	Stock in trade	77.66	109.59
b.	Work-in-progress	229.86	139.23
c.	Finished goods	1,024.28	329.03
		1,331.80	**577.85**
2.	**Closing Balance**		
a.	Stock in trade	-	77.66
b.	Work-in-progress	118.62	229.86
c.	Finished goods	937.80	1,024.28
		1,056.42	**1,331.80**
	Total changes in inventories	**(275.38)**	**753.95**
3.	Less: Excise duty *	(128.04)	86.91
	Net change in Inventories	**(147.34)**	**667.04**

** Excise duty shown above represents the difference between excise duty on opening and closing stock of finished goods.*

31 Purchases of Stock in Trade

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Metals	646.75	286.91
2.	Metallic Oxides	71.83	-
3.	Others	4.95	4.62
	Total	**723.53**	**291.53**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

32 Employee benefits expense

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Salaries and wages	739.22	581.32
2.	Contribution to provident and other funds	40.49	55.17
3.	Staff welfare expenses	170.75	137.11
	Total	**950.46**	**773.60**

33 Finance Cost

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Interest on Borrowings	649.16	427.77
2.	Interest on Unsecured Loans	113.13	107.36
	Total	**762.29**	**535.13**

34 Depreciation and amortisation expense

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Depreciation on property, plant and equipment	139.76	127.03
2.	Amortisation of intangible assets	9.66	-
	Total	**149.42**	**127.03**

35 Other expenses

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Consumption of Stores and Spare Parts	41.93	44.90
2.	Consumption of Packing Materials	123.95	115.32
3.	Advertisement	2.86	0.78
4.	Bad Debts and Other Receivables Written Off	13.16	1.13
5.	Business Promotion	13.72	14.85
6.	Computer Maintenance	2.40	1.61
7.	Audit Expenses	0.15	0.40
8.	Conversion Charges Paid	148.28	162.25
9.	Director Sitting Fees	0.65	0.70
10.	Environmental Control Expenses	47.01	4.42
11.	Exhibition Expenses	12.96	4.81
12.	Foreign Exchange Loss (Net)	-	-
13.	Loss on sale of fixed assets	0.01	-
14.	Factory Expenses	81.90	74.86
15.	Freight and Forwarding	614.82	535.62
16.	Insurance	26.13	15.65
17.	Laboratory Expenses	12.25	6.31

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
18.	Legal and Professional Fees	27.76	17.08
19.	Newspaper & Periodicals	0.13	0.31
20.	Office Maintenance	6.42	2.23
21.	Payment to Auditors	7.62	6.18
22.	Postage ,Telegram & Telephone Expenses	26.42	19.38
23.	Power and Fuel	1,028.28	788.74
24.	Printing and Stationery	7.86	6.58
25.	Rates and Taxes	32.62	25.61
26.	Rent & Amenities Charges	30.00	26.23
27.	Repairs and Maintenance		
	Buildings	6.61	11.45
	Machinery	71.90	54.75
	Others	38.84	36.41
28.	Sales Commission	67.47	39.23
29.	Travelling and Conveyance	120.09	97.83
30.	Vehicle Maintenance	14.08	14.68
31.	Bank Charges	45.90	63.17
32.	Tools & Implements Written off	14.16	13.96
33.	Miscellaneous Expenses	13.17	20.86
	Total	**2,701.51**	**2,228.26**

35 Payment to auditors

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Statutory Audit fees	5.75	4.56
2.	Taxation fee	0.50	0.50
3.	Other services	0.50	0.50
4.	Limited Review and other Certifications	0.87	0.62
	Total	**7.62**	**6.18**

36 Exceptional items

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
	Keyman Insurance Maturity Proceeds *	-	93.18
	Total	**-**	**93.18**

** During the year, the Company has received Rs. Nil (previous year Rs. 93.18 lakhs) towards maturity from Keyman Insurance Policies. As per Clause 3.25 of the Scheme of Demerger between M/s. Pondy Oxides and Chemicals Limited (Demerged Company) and M/s. POCL Enterprises Limited (Resulting Company), the Demerged Company transferred to the Resulting Company the above said amount net of taxes.*

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

37 Income tax expense

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
(a)	**Income tax expense**		
	Current tax		
	Current tax on profits for the year	153.13	-
	Current tax relating to earlier years	-	(14.73)
	MAT Paid	-	26.37
	Total current tax expense	**153.13**	**11.64**
	Deferred tax		
	Deferred tax adjustments	37.97	14.98
	Total deferred tax expense/(benefit)	**37.97**	**14.98**
	Income tax expense	**191.10**	**26.62**
b)	**The income tax expense for the year can be reconciled to the accounting profit as follows:**		
	Profit before tax from continuing operations	458.03	104.39
	Income tax expense calculated at 34.608% (2016-17: 34.608)	158.52	36.13
	Tax Rate Changes (34.608%-34.608%) *	-	-
	Effect of expenses that are not deductible in determining taxable profit	(5.39)	(24.49)
	Income tax expense	**153.13**	**11.64**
	*The Impact is due to the difference in tax rate adopted for the current year deferred tax and previous year deferred tax		
c)	***Income tax recognised in other comprehensive income***		
	Deferred tax		
	Remeasurement of defined benefit obligation	7.65	-
	Total income tax recognised in other comprehensive income	**7.65**	**-**

d) Movement of deferred tax expense during the year ended March 31, 2018

Sl. No.	***Deferred tax (liabilities)/assets in relation to:***	**Opening balance**	**Recognised in profit or loss**	**Recognised in Other comprehensive income**	**Closing balance**
1.	PPE and Intangible Assets	(24.02)	(41.22)		(65.24)
2.	Expenses allowable on payment basis under the Income Tax Act	10.17	7.34	7.65	25.16
3.	Other temporary differences	17.52	(4.09)	-	13.43
		3.67	**(37.97)**	**7.65**	**(26.65)**
4.	MAT Credit entitlement				26.36
	Total	**3.67**	**(37.97)**	**7.65**	**(0.29)**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

e) Movement of deferred tax expense during the year ended March 31, 2017

Sl. No.	*Deferred tax (liabilities)/assets in relation to:*	Opening balance	Recognised in profit or loss	Recognised in Other comprehensive income	Closing balance
1.	PPEand Intangible Assets	(2.05)	(21.97)	-	(24.02)
2.	Expenses allowable on payment basis under the Income Tax Act	6.18	3.99	-	10.17
3.	Other temporary differences	14.53	2.99	-	17.52
		18.66	**(14.99)**	**-**	**3.67**
4.	MAT Credit entitlement				-
	Total	**18.66**	**(14.99)**	**-**	**3.67**

38 Earnings per share

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Profit for the year attributable to owners of the Company	266.93	77.77
2.	Weighted average number of ordinary shares outstanding	5,575,992	5,575,992
3.	Basic earnings per share (Rs)	4.79	1.39
4.	Diluted earnings per share (Rs)	4.79	1.39

39 Earnings in foreign currency

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	FOB value of exports	16,440.23	10,567.42
	Total	**16,440.23**	**10,567.42**

40 Expenditure in foreign currency

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Commission	26.48	16.74
2.	Travelling	11.82	1.08
3.	Technical and Other Service	0.13	0.33
	Total	**38.43**	**18.15**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

41 Value of Imports (on C.I.F basis)

Sl. No.	Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
1.	Raw Materials and Stock in Trade	33,830.63	18,788.82
2.	Components and Spare Parts	5.97	13.89
3.	Capital Goods	22.58	-
	Total	**33,859.18**	**18,802.71**

42 Value of imported and indigenous Raw materials, Components and Consumable Spares consumed during the financial year and the percentage of each to the total consumption

Sl. No.	Particulars	Year ended March 31, 2018		Year ended March 31, 2017	
		Rs.in Lakhs	Percentage (%)	Rs.in Lakhs	Percentage (%)
1.	Imported	33,836.60	75.65	18,802.71	64.64
2.	Indigenous	10,890.53	24.35	10,285.13	35.36
	Total	**44,727.13**	**100.00**	**29,087.84**	**100.00**

43 Remittance in Foreign Currency on Account of Dividend

Sl. No.	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
1.	Number of Non Resident Shareholders	-	57
2.	Number of Equity Shares held by them	-	372,483
3.	Amount Remitted (Rs. In lakhs)	-	3.72
4.	Year to which dividend related	-	2015-16

44 Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under

Sl. No.	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
(a)	The principal amount remaining unpaid at the end of the year	-	74.09
(b)	The delayed payments of principal amount paid beyond the appointed date during the year	-	-
(c)	Interest actually paid under Section 16 of MSMED Act	-	-
(d)	Normal Interest due and payable during the year, for all the delayed payments, as per the agreed terms	-	-
(e)	Total interest accrued during the year and remaining unpaid	-	-

**This information has been determined to the extent such parties have been identified on the basis of information available with the Company.*

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

45 Commitments and contingent liability

Sl. No.	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
1.	**Contingent Liabilities**		
a.	Performance/ Finance Guarantees	5.70	18.34
2.	**Capital Commitments**		
a.	Estimated amount of contracts remaining to be executed on capital account and not provided for	16.40	1.57

46 Operating Segments

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:

Sl. No.	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
I.	**Segment Revenue**		
	a. Metal	23,329.83	13,353.04
	b. Metallic Oxides	22,935.92	15,459.17
	c. Plastic Additives	6,968.50	6,825.38
	d. Others	216.36	202.25
	Total	**53,450.60**	**35,839.84**
	Less: Inter- Segment Turnover	4,019.96	747.26
	Income from operations (Net)	**49,430.64**	**35,092.58**
II.	**Segment Results**		
	a. Metal	406.72	(5.38)
	b. Metallic Oxides	725.96	356.75
	c. Plastic Additives	324.35	282.51
	d. Others	-14.76	(6.67)
	Total	**1,442.27**	**627.21**
	Finance cost	762.29	443.73
	Other unallocable expenditure net of un-allocable income	221.95	79.09
	Profit/ (Loss) from continuing operations	**458.03**	**104.39**
	Profit/ (Loss) from discontinuing operations	-	-
	Profit Before Tax	**458.03**	**104.39**
III.	**Segment Assets**		
	a. Metal	7165.81	3,591.35
	b. Metallic Oxides	7246.08	5,188.30
	c. Plastic Additives	2324.99	2,247.97
	d. Others	305.45	409.44
	e. Other unallocable corporate assets	504.84	502.87
	Total assets	**17,547.17**	**11,939.93**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Sl. No.	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
IV.	**Segment Liabilities**		
	a. Metal	3282.79	1,238.82
	b. Metallic Oxides	1845.66	1,283.25
	c. Plastic Additives	1096.58	786.78
	d. Others	9.36	21.27
	e. Other unallocable corporate liabilities	7182.39	4,757.21
	Total liabilities	**13,416.78**	**8,087.33**
V.	**Capital Employed (Segment Assets less Segment Liabilities)**		
	a. Metal	3,883.02	2,352.53
	b. Metallic Oxides	5,400.42	3,905.05
	c. Plastic Additives	1,228.41	1,461.19
	d. Others	296.09	388.17
	Total Capital Employed in Segments	**10,807.94**	**8,106.94**
	Unallocable corporate assets less corporate liabilities	(6,677.55)	(4,254.34)
	Total Capital Employed	**4,130.39**	**3,852.60**

Information relating to geographical areas

(a) Revenue from external customers

Sl. No.	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
1.	India	31,976.54	20,950.91
2.	Outside India	16,579.63	10,795.74
	Total	**48,556.17**	**31,746.65**

(b) Non current assets

The manufacturing facilities of the Company is situated in India and no non-current assets are held outside India

(c) Information about major customers

Sl. No.	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
1.	Number of external customers each contributing more than 10% of total revenue	-	1
2.	Total revenue from the above customers	-	3,944.53
	Total	**-**	**3,944.53**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

47 Operating lease arrangements

Sl. No.	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
1.	**As Lessor**		
	The Company has entered into operating lease arrangements for certain surplus facilities. The leases are cancellable at the option of either party to lease and may be renewed based on mutual agreement of the parties.		
	Total lease income recognised in the Statement of Profit and Loss	0.43	1.74
2.	**As Lessee**		
	The Company has entered into operating lease arrangements for certain facilities. The leases are cancellable at the option of either party to lease and may be renewed based on mutual agreement of the parties.		
	Lease payments recognised in the Statement of Profit and Loss	30.00	26.23

48 Details of Long Term Borrowings

Sl. No.	Particulars	As at March 31, 2018			As at March 31, 2017		
		Non current	Current maturities	Total	Non current	Current maturities	Total
1.	**Secured**						
a.	Term loan from bank	63.88	29.79	93.67	83.19	28.83	112.02
	Total	**63.88**	**29.79**	**93.67**	**83.19**	**28.83**	**112.02**

Terms and conditions of long term loans taken from banks

i) *Rs. 11.12 lakhs (Rs 4.07 lakhs) of Term Loan for Vehicle is secured by hypothecation of the concerned vehicle and is repayable as per the terms of loan*

ii) *Rs. 82.55 lakhs (Rs 107.95 lakhs) of Term Loan is availed for purchase of machinery and repayable in 5 years. The term loan is primarily secured by hypothecation of concerned machinery and existing securities provided to the bank also acts as a collateral to this term loan. The term loan is guaranteed by executive promoter directors of the Company.*

49 Details of Short Term Borrowings

Sl. No.	Particulars	As at March 31, 2018	As at March 31, 2017
1.	**Secured**		
1.1	From Banks - Working Capital Loans		
1.1.1	Rupee Loans	6,925.38	4,450.58
1.1.2	Foreign Currency Loans	1,361.37	1,461.14
2.	**Unsecured**		
2.1	From Banks	1,108.13	86.06
2.2	From Others	975.87	988.50
	Total	**10,370.75**	**6,986.28**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Terms and conditions of short term loans

i) Working capital loans are secured by hypothecation of present and future stock of raw materials, stock in progress, finished goods, stores & spares, book debts, materials in transit etc. The working capital term loans are also guaranteed by executive promoter directors of the Company.

ii) Unsecured Loans from others includes loan from directors and inter corporate borrowing and are repayable on demand.

50 Financial Instruments

Capital management

The Company manages its capital to ensure it will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long term and short-term borrowings.

For the purposes of the Company's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders.

	Categories of Financial Instruments	March 31, 2018	March 31, 2017	April 1, 2016
1.	**Financial assets**			
a.	**Measured at amortised cost**			
	Other non-current financial assets	37.30	38.26	22.66
	Trade receivables	8,549.36	4,755.31	3,293.84
	Cash and cash equivalents	10.72	18.00	46.02
	Bank balances other than above	369.75	417.08	374.60
	Other financial assets	5.59	3.05	1.42
b.	**Mandatorily measured at fair value through profit or loss (FVTPL)**			
	Investments	-	-	-
	Derivative instruments	2.43	-	0.01
2.	**Financial liabilities**			
a.	**Measured at amortised cost**			
	Borrowings (long-term)	63.88	83.19	111.97
	Borrowings (short-term)	10,370.75	6,986.28	4,319.14
	Trade payables	2,516.10	556.85	572.64
	Other financial liabilities	-	25.90	15.61
b.	**Mandatorily measured at fair value through profit or loss (FVTPL)**			
	Derivative instruments	-	12.59	3.05

Financial risk management objectives

The treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using natural hedging financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on foreign exchange risk, the use of financial derivatives, and

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

the investment of excess liquidity. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Company actively manages its currency and interest rate exposure through its finance division and uses derivative instruments such as forward contracts, wherever required, to mitigate the risks from such exposure. The use of derivative instruments is subject to limits and regular monitoring by appropriate levels of management.

Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Company actively manages its currency rate exposures through a centralised treasury division and uses natural hedging principles to mitigate the risks from such exposures. The use of derivative instruments, if any, is subject to limits and regular monitoring by appropriate levels of management.

Forward foreign exchange contracts

It is the policy of the company to enter into forward foreign exchange contracts to cover (a) repayments of specific foreign currency borrowings; (b) the risk associated with anticipated sales and purchase transactions out to 6 months within 25% to 30% of the exposure generated.

Disclosure of hedged and unhedged foreign currency exposure

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

As on March 31, 2018

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (in Lakhs)	20.79	2.58	18.21	15.65		15.65	(2.56)
In INR (in Lakhs)	1,354.97	168.29	1,186.68	1,019.96		1,019.96	(166.72)

As on March 31, 2017

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (in Lakhs)	22.34	7.09	15.25	12.75		12.75	(2.50)
In INR (in Lakhs)	1,449.11	460.12	988.99	826.68		826.68	(162.31)

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

As on April 1, 2016

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (in Lakhs)	11.15	-	11.15	8.83	0.28	8.55	(2.60)
In INR (in Lakhs)	739.00		739.00	584.78	18.34	566.44	(172.56)

Foreign currency sensitivity analysis

Movement in the functional currencies of the various operations of the Company against major foreign currencies may impact the Company's revenues from its operations. Any weakening of the functional currency may impact the Company's cost of imports and cost of borrowings and consequently may increase the cost of financing the Company's capital expenditures. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 2%, which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates which is expected to be approximately Rs. 3 lakhs (previous year Rs. 3.50 lakhs).

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Interest rate risk management

The Company is exposed to interest rate risk because it borrow funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied. Further, in appropriate cases, the Company also effects changes in the borrowing arrangements to convert floating interest rates to fixed interest rates.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The 25 basis point interest rate changes will impact the profitability by Rs. 1.20 Lakhs for the year (Previous Rs. 1 Lakhs)

Credit risk management

Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

and foreign exchange transactions. The Company has no significant concentration of credit risk with any counterparty.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure is the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables, margin money and other financial assets excluding equity investments.

(a) Trade Receivables

Trade receivables are consisting of a large number of customers. The Company has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined. Wherever the Company assesses the credit risk as high, the exposure is backed by either bank, guarantee/letter of credit or security deposits.

The Company does not have higher concentration of credit risks to a single customer. As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

(b) Investments, Derivative Instruments, Cash and Cash Equivalents and Bank Deposits

Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Credit Risk on Derivative Instruments is generally low as the Company enters into the Derivative Contracts with the reputed Banks.

Investments of surplus funds are made only with approved financial institutions/ counterparty. Investments primarily include bank deposits, investment in units of quoted mutual funds issued by high investment grade funds etc. These bank deposits, mutual funds and counterparties have low credit risk. The Company has standard operating procedures and investment policy for deployment of surplus liquidity, which allows investment in bank deposits, debt securities and mutual fund schemes of debt and arbitrage categories and restricts the exposure in equity markets.

Offsetting related disclosures

Offsetting of cash and cash equivalents to borrowings as per the loan agreement is available only to the bank in the event of a default. Company does not have the right to offset in case of the counter party's bankruptcy, therefore, these disclosures are not required.

Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposits, which carry minimal mark to market risks. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Liquidity tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

March 31, 2018	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	2,516.10	-	-	2,516.10
Borrowings	29.79	63.88	-	93.67
	2545.89	**63.88**	**-**	**2,609.77**

March 31, 2017	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	556.85	-	-	556.85
Borrowings	28.83	83.19	-	112.02
	585.68	**83.19**	**-**	**668.87**

April 1, 2016	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	572.64	-	-	572.64
Borrowings	22.18	105.62	6.35	134.15
	594.82	**105.62**	**6.35**	**706.79**

Particulars	March 31, 2018	March 31, 2017	April 1, 2016
Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required):	Nil	Nil	Nil

51 Related party disclosure

a) List of parties having significant influence

Holding company	The Company does not have any holding company
Subsidiaries, associates and joint ventures	The Company does not have any subsidiaries, associates and joint ventures

Key management personnel

Dr. Padam C Bansal	Chairman
Mr. Devakar Bansal	Managing Director
Mr. Sunil Kumar Bansal	Managing Director
Mr. Y V Raman	Whole Time Director
Mr. Aashish Jain	Company Secretary
Mr. N Ravichandran	Chief Financial Officer

Relatives of Key Managerial Personnel

Mr. Harsh Bansal	S/o Mr. Sunil Kumar Bansal
Mr. Amber Bansal	S/o Mr. Devakar Bansal

Enterprises in which Key Management Personnel and their Relatives have significant influence

M/s. Ardee Industries Private Limited
M/s. Bansal Chemicals (India)
M/s. Bansal Metallic Oxides

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

b) Transactions during the year

Sl.no.	Nature of Transactions	Year ended March 31, 2018	Year ended March 31, 2017
1	**M/s. Ardee Industries Private Limited**		
	Sale of goods	21.81	9.72
	Conversion charges paid	26.46	18.86
	Loan taken	164.00	47.63
	Loan repaid	234.55	12.30
	Interest paid	22.01	21.71
2	**M/s. Bansal Metallic Oxides**		
	Sale of goods	68.21	105.58
	Conversion charges paid	119.73	138.71
3	**M/s. Bansal Chemicals (India)**		
	Purchase of goods	1,343.52	706.82
	Sale of goods	823.13	664.62
	Selling & Distribution expenses	0.10	19.39
	Rent received	0.54	2.16
4	**Dr. Padam C Bansal**		
	Interest paid	27.13	21.49
	Loan taken		-
	Loan repaid		7.68
5	**Mr. Devakar Bansal**		
	Remuneration	37.38	36.28
	Interest paid	45.63	45.53
	Loan taken	84.00	71.00
	Loan repaid	112.26	48.49
6	**Mr. Sunil Kumar Bansal**		
	Remuneration	39.40	37.78
	Interest paid	18.36	18.65
	Loan taken	49.00	138.25
	Loan repaid	59.21	99.85
7	**Remuneration to key managerial personnel**		
	Mr. Y V Raman	17.39	15.77
	Mr. Aashish Jain	10.70	8.78
	Mr. N Ravichandran	12.93	11.76
8	**Remuneration to relatives of key managerial personnel**		
	Mr. Harsh Bansal	10.61	7.60
	Mr. Amber Bansal	9.71	1.30

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

c) Balances at the end of the year

Sl.no.	Nature of Transactions	Year ended March 31, 2018	Year ended March 31, 2017
1	**M/s. Ardee Industries Private Limited**		
	Loan outstanding	165.84	216.58
	Trade receivable	9.18	-
	Trade payable	15.09	-
2	**M/s. Bansal Metallic Oxides**		
	Trade receivable	-	
	Trade payable	29.29	14.85
3	**M/s. Bansal Chemicals (India)**		
	Trade payable	31.61	58.03
	Trade receivable	191.26	108.24
4	**Dr. Padam C Bansal**		
	Loan outstanding	245.67	226.68
5	**Mr. Devakar Bansal**		
	Loan outstanding	400.15	387.34
6	**Mr. Sunil Kumar Bansal**		
	Loan outstanding	164.21	157.90

52 Retirement benefit plans

Defined contribution plans

In accordance with Indian law, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the Provident Fund, Employees' State Insurance Fund and Superannuation Fund.

The total expense recognised in profit or loss of Rs. 61.09 lakhs (for the year ended March 31, 2017: Rs. 51.38 lakhs) represents contribution paid to these plans by the Company at rates specified in the rules of the plan.

Defined benefit plans

(a) Gratuity

Gratuity is payable as per Payment of Gratuity Act, 1972. In terms of the same, gratuity is computed by multiplying last drawn salary (basic salary including dearness Allowance, if any) by completed years of continuous service with part thereof in excess of six months and again by 15/26. The Act provides for a vesting period of 5 years for withdrawal and retirement and a monetary ceiling on gratuity payable to an employee on separation, as may be prescribed under the Payment of Gratuity Act, 1972, from time to time. However, in cases where an enterprise has more favourable terms in this regard the same has been adopted.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, Longevity risk and salary risk.

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to the market yields on government bonds denominated in Indian Rupees. If the actual return on plan asset is below this rate, it will create a plan deficit.
Interest risk	A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2018	March 31, 2017
Mortality Table	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Attrition Rate	5.00% p.a.	5.00% p.a.
Discount Rate	7.71% p.a.	7.00% p.a.
Rate of increase in compensation level	7.25% p.a.	6.75% p.a.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:

Particulars	March 31, 2018 Rs. in Lakhs	March 31, 2017 Rs. in Lakhs
Amount recognised under Employee Benefits Expense in the Statement of Profit and Loss:		
Current service cost	13.92	10.53
Net interest expense	7.57	7.15
Return on plan assets (excluding amounts included in net interest expense)	-	-
Components of defined benefit costs recognised in profit or loss	**21.49**	**17.68**
Amount recognised in Other Comprehensive Income (OCI) for the Year:		
Remeasurement on the net defined benefit liability comprising:		
Actuarial (gains)/losses recognised during the period	23.15	(1.79)
Components of defined benefit costs recognised in other comprehensive income	**23.15**	**(1.79)**
Total	**44.65**	**15.89**

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:

Particulars	March 31, 2018	March 31, 2017
Present value of defined benefit obligation	152.32	108.55
Fair value of plan assets	-	-
Net liability/ (asset) arising from defined benefit obligation	**152.32**	**108.55**
Unfunded	152.32	108.55
	152.32	**108.55**

The above provisions are reflected under 'Provision for employee benefits- gratuity' (long-term provisions) [Refer note 20] and 'Provision for employee benefits- gratuity' (short-term provisions) [Refer note 25].

Movements in the present value of the defined benefit obligation in the current year were as follows:

Particulars	March 31, 2018	March 31, 2017
Opening defined benefit obligation	108.55	95.62
Current service cost	13.92	10.53
Interest cost	7.57	7.15
Actuarial (gains)/losses	23.15	(1.79)
Benefits paid	(0.87)	(2.96)
Closing defined benefit obligation	**152.32**	**108.55**

Sensitivity analysis

In view of the fact that the Company for preparing the sensitivity analysis considers the present value of the defined benefit obligation which has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

(b) Compensated absences

The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense recognised during the year is Rs. 2.56 Lakhs (previous year Rs.2.01 Lakhs)

53 First-time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 3 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet at April 1, 2016 (The company's date of transition). In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards generally applicable to the Company (as amended from time to time) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes:

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions

A.1.1 Deemed cost for Property, Plant and Equipment (PPE)

Ind AS 101 permits a first-time adopter to elect to fair value a class of property, plant and equipment or to continue with the carrying value for all of its PPE as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

The company has elected to fair value its land as on the date of transition and apply Ind AS 16 retrospectively on other classes of property, plant and equipment.

A.1.2. Deemed cost for Intangible Assets

Ind AS 101 permits a first-time adopter to elect to fair value the intangible assets or to continue with the carrying value as per the previous GAAP as deemed cost on the date of transition

The company has elected to continue the carrying value on the date of transition as per previous GAAP as deemed cost.

A.1.3. Designation of previously recognised financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI or FVTPL on the basis of the facts and circumstances at the date of transition to Ind AS. The company has elected to apply this exemption for its investment in equity investments.

A.1.4. Leases

Appendix C to Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected to be not material. The company has elected to apply this exemption for such contracts/ arrangements.

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at April 1, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company made estimates for impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

B. Notes to first-time adoption

B.1 Proposed dividends

Under Ind AS, liability to pay dividends arises only when the share holders approves the dividends recommended by the board of directors. Till such approval, the proposed dividends does not meet the recognition criteria of a liability. The Company has accordingly, reversed the provisions for proposed dividends and the related taxes. Only a disclosure as required by Ind AS has been made.

B.2 Fair valuation impact of PPE as deemed cost

Ind AS 101 permits a first-time adopter to elect to fair value a class of property, plant and equipment as at the date of transition to Ind AS as its deemed cost as per Ind AS at the date of transition. The company has elected to fair value its land as on the date of transition and apply Ind AS 16 retrospectively on other classes of property, plant and equipment. The consequential adjustments have been taken to the opening retained earnings

B.3 Remeasurement of depreciation on PPE

The company applied Ind AS 16 retrospectively on property, plant and equipment, except land. Accordingly, recomputed the related depreciation impact and accounted in the Ind AS financials.

B.4 Fair valuation of financial assets and liabilities

Under Ind AS, financial assets and liabilities are to be valued at amortised cost or fair valued through profit and loss (FVTPL) or fair valued through other comprehensive income (FVTOCI) based on the Company’s business objectives and the cash flow characteristics of the underlying financial assets and liabilities. The Company has remeasured the financial assets and liabilities as on the date of transition and the consequential impact has been given in the opening retained earnings.

B.5 Remeasurement of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year. Adjustments have been made for such re-classifications/ remeasurements.

B.6 Remeasurement of demerger expenses

Under existing GAAP, demerger expenses are allowed to be carried forward and amortised over a period of time. Since there is no such explicit provision under Ind AS, the carrying amount as per previous GAAP has been adjusted in the opening retained earnings.

B.7 Deferred tax

Under Ind AS, the deferred tax asset and liabilities are required to be accounted based on balance sheet approach. The Company has remeasured its deferred tax assets and liabilities as aforesaid and accounted in the Ind AS financial statements.

B.8 Excise duty

Under the previous GAAP, revenue from sale of products was presented exclusive of excise duty. Under Ind AS, revenue from sale of goods is presented inclusive of excise duty. The excise duty paid is presented on the face of the statement of profit and loss as part of expenses.

Notes to Financial Statements for the year ended March 31, 2018
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

54 Key reconciliation required as per Ind AS 101 on transition to Ind AS

(a) Reconciliation of equity

	As at March 31, 2017	As at April 1, 2016
Total equity / shareholders' funds as per Indian GAAP	**1,637.82**	**1,538.15**
Ind AS Adjustments		
Reversal of proposed dividends and taxes thereto	-	67.11
Fair valuation of PPE as deemed cost	2,264.29	2,264.29
Remeasurement of depreciation	(14.02)	-
Fair valuation of financial assets and liabilities	(37.10)	(30.02)
Re-measurement of post employee benefits	(15.91)	(13.91)
Deferred tax impacts	17.52	14.53
Total equity/ shareholders' funds as per Ind AS	**3,852.60**	**3,840.15**

(b) Reconciliation of Profits

	For the year ended March 31, 2017
Total comprehensive income as per Indian GAAP	**84.96**
Ind AS Adjustments	
Remeasurement of depreciation	(14.02)
Fair valuation of financial assets and liabilities	(7.08)
Re-measurement of post employee benefits	(2.00)
Deferred tax impacts	17.70
Total comprehensive income as per Ind AS	**79.56**

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
of POCL Enterprises Limited

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

N Ravichandran
Chief Financial Officer

Aashish Jain
Company Secretary

Place : Chennai
Date : 29/05/2018

As per our report of even date attached
For Raju and Daftary
Chartered Accountants
FRN No: 015535S

Raju Khatri J
Partner
M.No. 226614

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 30th Annual General Meeting of the Members of **POCL ENTERPRISES LIMITED** will be held on Saturday, September 1, 2018 at 10.30 a.m. at Kasturi Srinivasan Hall (Mini Hall), 'The Music Academy', No. 168, T.T.K. Road, Royapettah, Chennai – 600 014 to transact the following business:

Ordinary Business:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018, THE BOARD'S REPORT AND AUDITOR'S REPORT THEREON.**

   *To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:***

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted.**"**

2. **TO DECLARE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018**

   *To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:***

   "RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, a final dividend of Rs. 1.2/- per equity share of Rs. 10/- each (12%) be and is hereby declared for the financial year ended March 31, 2018 and that the same be paid out of the profits of the Company for the said financial year to those shareholders whose names appear on the Register of Members and Beneficial Owners as on August 25, 2018.**"**

3. **TO APPOINT A DIRECTOR IN THE PLACE OF DR. PADAM C BANSAL (DIN: 00232863), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT**

   *To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution:***

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, Dr. Padam C Bansal (DIN 00232863), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company."

Special Business:

4. **APPOINTMENT OF MR. JYOTI KUMAR CHOWDHRY (DIN: 02016718), AS AN INDEPENDENT DIRECTOR**

   *To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:*

   "RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Jyoti Kumar Chowdhry (DIN: 02016718), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, and to hold office for first term of 5 (five) consecutive years commencing from June 1, 2018 up to May 31, 2023."

5. RE-APPOINTMENT AND FIXING OF REMUNERATION OF MR. DEVAKAR BANSAL (DIN: 00232565), MANAGING DIRECTOR

*To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:*

"RESOLVED THAT in accordance with the provisions of Sections 152, 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members be and is hereby accorded for re-appointment of Mr. Devakar Bansal (DIN: 00232565) as the Managing Director of the Company for a period of three years with effect from April 1, 2018, who shall be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Devakar Bansal shall be deemed to be Key Managerial Personnel under Section 203 of the Companies Act, 2013 and be paid the following remuneration:

I. **Salary:** Not exceeding Rs. 3,50,000/- per month which may be enhanced by an annual increment not exceeding 15% of the preceding year's salary.

II. **Perquisites and Amenities:** such as medical expenses for self and family, leave travel allowance/ concession for self and family, electrical and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance, use of company car with driver, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, subject to a ceiling of 20% of annual salary.

RESOLVED FURTHER THAT Mr. Devakar Bansal, Managing Director of the Company will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses and other expenses as incurred by him for official purposes.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V to the Companies Act, 2013, as amended from time to time."

6. RE-APPOINTMENT AND FIXING OF REMUNERATION OF MR. SUNIL KUMAR BANSAL (DIN: 00232617), MANAGING DIRECTOR

*To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:*

"RESOLVED THAT in accordance with the provisions of Sections 152, 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members be and is hereby accorded for re-appointment of Mr. Sunil Kumar Bansal (DIN: 00232617) as the Managing Director of the Company for a period of three years with effect from April 1, 2018, who shall be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Sunil Kumar Bansal shall be deemed to be Key Managerial Personnel under Section 203 of the Companies Act, 2013 and be paid the following remuneration:

I. **Salary:** Not exceeding Rs. 3,50,000/- per month which may be enhanced by an annual increment not exceeding 15% of the preceding year's salary.

II. **Perquisites and Amenities:** such as medical expenses for self and family, leave travel allowance/ concession for self and family, electrical and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance, use of company car with driver, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, subject to a ceiling of 20% of annual salary.

RESOLVED FURTHER THAT Mr. Sunil Kumar Bansal, Managing Director of the Company will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses and other expenses as incurred by him for official purposes.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V to the Companies Act, 2013, as amended from time to time."

7. **RE-APPOINTMENT AND FIXING OF REMUNERATION OF MR. Y V RAMAN (DIN: 00232762), WHOLE TIME DIRECTOR**

*To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:*

"RESOLVED THAT in accordance with the provisions of Sections 152, 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members be and is hereby accorded for re-appointment of Mr. Y V Raman (DIN: 00232762) as the Whole Time Director of the Company for a period of three years with effect from April 1, 2018, who shall be liable to retire by rotation and be paid the following remuneration:

I. **Salary:** Not exceeding Rs. 1,50,000/- per month which may be enhanced by an annual increment not exceeding 15% of the preceding year's salary.

II. **Perquisites and Amenities:** such as medical expenses for self and family, leave travel allowance/ concession for self and family, electrical and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance, use of company car with driver, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, subject to a ceiling of 20% of annual salary.

RESOLVED FURTHER THAT Mr. Y V Raman, Whole Time Director of the Company will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses and other expenses as incurred by him for official purposes.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V to the Companies Act, 2013, as amended from time to time."

8. APPOINTMENT AND FIXING OF REMUNERATION OF MR. HARSH BANSAL (DIN: 08139235), WHOLE TIME DIRECTOR

To consider and if thought fit, to pass, the following resolution as a ***Special Resolution****:*

"RESOLVED THAT in accordance with the provisions of Sections 152, 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Harsh Bansal (DIN: 08139235), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as the Whole Time Director of the Company for a period of three years with effect from June 1, 2018, who shall be liable to retire by rotation and be paid the following remuneration:

I. **Salary:** Not exceeding Rs. 2,00,000/- per month which may be enhanced by an annual increment not exceeding 15% of the preceding year's salary.

II. **Perquisites and Amenities:** such as medical expenses for self and family, leave travel allowance/ concession for self and family, electrical and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance, use of company car with driver, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, subject to a ceiling of 20% of annual salary.

RESOLVED FURTHER THAT Mr. Harsh Bansal, Whole Time Director of the Company will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses and other expenses as incurred by him for official purposes.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V to the Companies Act, 2013, as amended from time to time.**"**

9. APPOINTMENT AND FIXING OF REMUNERATION OF MR. AMBER BANSAL (DIN: 08139234), WHOLE TIME DIRECTOR

To consider and if thought fit, to pass, the following resolution as a ***Special Resolution****:*

"RESOLVED THAT in accordance with the provisions of Sections 152, 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Amber Bansal (DIN: 08139234), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as the Whole Time Director of the Company for a period of three years with effect from June 1, 2018, who shall be liable to retire by rotation and be paid the following remuneration:

I. **Salary:** Not exceeding Rs. 2,00,000/- per month which may be enhanced by an annual increment not exceeding 15% of the preceding year's salary.

II. **Perquisites and Amenities:** such as medical expenses for self and family, leave travel allowance/ concession for self and family, electrical and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance, use of company car with driver, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, subject to a ceiling of 20% of annual salary.

RESOLVED FURTHER THAT Mr. Amber Bansal, Whole Time Director of the Company will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses and other expenses as incurred by him for official purposes.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V to the Companies Act, 2013, as amended from time to time.**"**

10. CONTINUATION OF OFFICE OF MR. D P VENKATARAMAN (DIN: 00232894) AS AN INDEPENDENT DIRECTOR

*To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to the amendment made to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide SEBI Notification no. SEBI/LAD-NRO/GN/2018/ 10 dated May 9, 2018 (which shall come into force from April 1, 2019), approval of the members of the Company be and is hereby accorded for continuation of holding of office of Independent Director by Mr. D P Venkataraman (DIN : 00232894), who has attained the age of 75 (Seventy-Five) years, up to the expiry of his present term of office, on the existing terms and conditions, duly approved by the shareholders at the Annual General Meeting held on September 4, 2015.**"**

11. INCREASE IN BORROWING POWERS OF THE COMPANY

*To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in supersession of the resolution passed by the Company at its Annual General Meeting held on September 22, 2014, the consent of the members be and is hereby accorded to the Board of Directors to borrow monies in excess of the aggregate of the paid up share capital, free reserves and securities premium of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, does not exceed Rs. 200 Crores (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded, to the Board of Directors of the Company to mortgage and/or charge all or any of the movable or immovable properties of the Company where so ever situated, present and future, and the whole of the undertaking of the Company together with the power to take over the management of the business and concern of the Company in certain events, to or in favor of public financial institutions, banks and other individuals or concerns to secure loans advanced/agreed to be lent and advanced by them to the Company together with interest thereon at the respective agreed rates, compound interest, commission, remuneration payable to the lenders/ agents/ trustees.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/ Committee be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

12. RATIFICATION OF REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

*To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. K. R. Vivekanandan, Practicing Cost Accountant (having Firm Registration Number 102179) for audit of the cost records of the Company for the financial year ended March 31, 2018 as approved by the Board of Directors of the Company, be and is hereby ratified."

By the Order of the Board
For **POCL ENTERPRISES LIMITED**

Place : Chennai
Date : August 2, 2018

AASHISH KUMAR K JAIN
COMPANY SECRETARY

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting ("Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company.**
2. **The instrument appointing the proxy, duly completed, must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.**
3. **A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, in relation to Item Nos. 4 to 12 of the notice is annexed hereto.

6. The relevant details, as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS – 2), of persons seeking appointment/re-appointment as Director under Item No. 3 to 10 of the Notice, are annexed hereto and forms part of the explanatory statement. The Company has received requisite consent/declaration from the director seeking their appointment/reappointment.

7. Members and Proxies are requested to bring their attendance slip along with the copy of Annual Report to the Meeting. Duly completed and signed Attendance Slip should be handed over at the entrance of the meeting venue.

8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.

10. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September 4, 2015. The members may also note that due to re-constitution of the firm, the name of the Statutory Auditors has been changed to M/s. Raju & Daftary (formerly known as M/s. Jitesh & Ajay).

11. **Members seeking any information with respect to financials, are requested to write to the Company at an early date at corprelations@poel.in so as to enable the Management to provide the information at the meeting.**

12. The Share Transfer Books of the Company shall remain closed from August 26, 2018 to September 1, 2018 (both days inclusive).

13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.

14. The Company or its Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Limited ("Cameo") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.

15. As per the provisions of Section 124(5) of the Companies Act, 2013 dividend which remained unclaimed for a period of seven years from the date of transfer to unpaid dividend account are required to be credited to IEPF Account. Members, who are yet to claim their dividend amount, may write to the Company Secretary or Company's Registrar and Share Transfer Agent M/s. Cameo Corporate Services Limited.

    Pursuant to Section 124 of the Companies Act, 2013, unpaid dividend due for transfer to the Investor Education and Protection Fund (IEPF) are as follows:

Dividend for the year	Date of Declaration	Amount Unclaimed	Proposed date of Transfer
2014 – 15	September 4, 2015	Rs. 93,837/-	October 9, 2022
2015 – 16	September 2, 2016	Rs. 78,180/-	October 7, 2023

    The details of unclaimed dividend for the said years are available on the website of the Company.

16. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. In this regard, members can write to us at corprelations@poel.in.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Cameo, for consolidation into a single folio.
18. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. ***SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, yet to be notified (proposed effective date is December 05, 2018).*** Members can contact the Company or Cameo for any assistance in this regard.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Cameo.

    SEBI vide circular dated April 20, 2018 has mandated the Company to collect copy of PAN and Bank account details from Members holding shares in physical form. Accordingly, individual letters are being sent to those shareholders whose PAN and Bank account details are not available with the Company. Such shareholders are requested to provide the information at the earliest to the Company/ RTA.
20. The Notice of the Annual General Meeting along with the Annual Report 2017-18 is sent by electronic mode to those members whose e-mail address are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail address, physical copies are sent in the permitted mode.
21. To support the 'Green Initiative', Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
22. The route map along with the landmark showing directions to reach the venue of the Annual General Meeting is annexed and forms part of the notice.
23. Information and other instructions relating to e-voting are as under:

General Instructions:

1. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to the members to cast their vote electronically on all the resolutions set forth in the Notice convening the 30th Annual General Meeting ("remote e-voting").
2. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Agency to provide e-voting facility.
3. The remote e-voting facility will be available during the following period:

a.	Commencement of remote e-voting	:	From 9.00 a.m. (IST) on August 29, 2018
b.	End of remote e-voting	:	Up to 5.00 p.m. (IST) on August 31, 2018

4. Once the vote is casted by the member, it cannot be subsequently changed or voted again. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
5. The members who have casted their vote by remote e-voting facility may also attend the Meeting but shall not be entitled to vote again.

6. The facility for voting through ballot will also be made available at the AGM and the members, who could not cast their vote by remote e-voting facility, may cast their vote at the AGM through ballot paper.

7. The voting rights of shareholders shall be in proportion to their shares in the paid up share capital of the Company as on August 25, 2018. Members holding shares either in physical form or dematerialized form, as on August 25, 2018 i.e. cut-off date, may cast their vote electronically. Any person who is not a member as on the cut- off date should treat this Notice for information purposes only.

8. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on August 25, 2018, may obtain the login Id and password by sending request at helpdesk.evoting@cdslindia.com.

9. The Board of Directors of the Company has appointed Mrs. Deepa V Ramani, Practicing Company Secretary as the Scrutinizer to scrutinize the ballot voting and remote e-voting process in a fair and transparent manner and she has communicated her willingness to be appointed to scrutinize the voting process. The scrutinizer will be present at the Annual General Meeting.

10. At the Annual General Meeting, at the end of the discussion on the resolution on which the voting is to be held, the Chairman would, with the assistance of the Scrutinizer, order voting by ballot paper for all those members who are present but have not casted their votes electronically using the remote e-voting facility.

11. The Scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes casted at the AGM and thereafter unblock the votes casted through remote e-voting facility, in the presence of at least two witnesses who are not in the employment of the Company. The Scrutinizer will submit a consolidated Scrutinizer's Report of the total votes casted in the favour of or against, if any, to the Chairman of the Company. The Chairman, or any other person authorized by him, shall declare the voting result forthwith.

12. The voting results along with the Scrutinizer's Report will be placed on the website of the Company and on the website of CDSL. The results will also be communicated to the Stock Exchange.

Steps for e-Voting

1. The voting period begins at 9.00 a.m. (IST) on August 29, 2018 and ends at 5.00 p.m. (IST) on August 31, 2018. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of August 25, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

2. Shareholders who have already voted prior to the meeting date would not be entitled to vote again at the meeting.

3. The shareholders should log on to the e-voting website www.evotingindia.com.

4. Click on **Shareholders**.

5. Now Enter your User ID

For CDSL	16 digits beneficiary ID
For NSDL	8 Character DP ID followed by 8 Digits Client ID
Members holding shares in Physical Form	Folio Number registered with the Company

6. Next enter the image verification as displayed and Click on Login.

7. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

8. If you are a first time user follow the steps given below:

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number, after the first two characters of the name in CAPITAL letters. (*Sequence No. has been provided as Sl. No. in the address label)* Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

9. After entering these details appropriately, click on "SUBMIT" tab.

10. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

11. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

12. Click on the EVSN of POCL Enterprises Limited on which you chose to vote.

13. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

15. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

17. You can also take print of the votes casted by clicking on "Click here to print" option on the voting page.

18. If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on forgot password & enter the details as prompted by the system.

19. Shareholders can also use Mobile app "m-Voting" for e-voting. m-Voting app is available on iOS, Android & Windows based mobile. Shareholders may log into m-Voting using their e-Voting credentials to vote for the Company resolution(s).

20. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

21. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

22. Any grievance or clarifications with regard to voting by electronic means may be addressed to Mr. Aashish Kumar K Jain, Company Secretary at aashish@poel.in

Explanatory Statement

(Pursuant to Section 102(1) of the Companies Act, 2013)

As required under Section 102(1) of the Companies Act, 2013 (the 'Act'), the following explanatory statement sets out all the material facts relating to the business mentioned under Item Nos. 4 to 12 of the accompanying notice:

ITEM NO. 4 – APPOINTMENT OF MR. JYOTI KUMAR CHOWDHRY AS THE INDEPENDENT DIRECTOR OF THE COMPANY

The Board of Directors, in their Meeting held on May 29, 2018, on recommendation of the Nomination and Remuneration Committee, has appointed Mr. Jyoti Kumar Chowdhry as an Independent Director of the Company, not liable to retire by rotation, with effect from June 1, 2018, for a term of 5 years, subject to the approval of the shareholders at the forthcoming General Meeting.

The Company has received declaration from Mr. Jyoti Kumar Chowdhry that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Further Mr. Jyoti Kumar Chowdhry is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he has given his consent to act as a Director. The Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company.

Mr. Jyoti Kumar Chowdhry is a Chemical Engineer and has more than 35 years of experience. Over this period, he has gained deep insights in the areas of Marketing and Supply Chain Management. The Board considers that association of Mr. Jyoti Kumar Chowdhry would be of immense benefit to the Company and it is desirable to avail his services.

In the opinion of the Board, Mr. Jyoti Kumar Chowdhry fulfill the conditions for appointment as Independent Directors as specified in the Act and SEBI Listing Regulations and is independent of the Management. The Details as required by the Secretarial Standard on the General Meetings and SEBI Listing Regulations are provided in the Annexure to this Notice. Copy of the letter of appointment of Mr. Jyoti Kumar Chowdhry as Independent Director setting out the terms and conditions are available for inspection, without any fee, by members at the Registered Office of the Company.

Mr. Jyoti Kumar Chowdhry is interested in the resolution set out in Item No. 4 of the Notice as it relates to his appointment. Relatives of Mr. Jyoti Kumar Chowdhry may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Your Directors recommends the resolution set out in Item No. 4 of the Notice for approval by the Members as an ordinary resolution.

ITEM NO. 5 TO 9 – APPOINTMENT/RE-APPOINTMENT OF MR. DEVAKAR BANSAL, MR. SUNIL KUMAR BANSAL, MR. Y V RAMAN, MR. HARSH BANSAL AND MR. AMBER BANSAL

Mr. Devakar Bansal is a Chemistry Graduate. He has experience in the production areas of Metallic Oxides and PVC Stabilisers. Presently he is in charge of the entire production activities of the Company. He has rich experience in machinery installation and erection.

Mr. Sunil Kumar Bansal has more than three decades of experience in the areas of Material Procurement and Finance activities. He is a B.Com Graduate. He has been responsible for identifying suppliers and customers for products of the company.

Mr. Y V Raman, is a B.Sc Graduate. He has more than three decades of experience in Marketing areas. Presently he is heading the marketing division of the Company. He has been responsible for bringing various new customers for Plastic Additives Business of the Company. Presently he occupies Director- Marketing on the rolls of the Company.

The tenure of Mr. Devakar Bansal, Mr. Sunil Kumar Bansal and Mr. Y V Raman expired on March 31, 2018. Taking into consideration, the valuable services rendered by them and based on the recommendation of Nomination & Remuneration Committee, the Board of Directors in their meeting held on March 26, 2018 has re-appointed them for a further period of three years from April 1, 2018.

To increase the expertise on the Board and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors in their meeting held on May 29, 2018, appointed Mr. Harsh Bansal and Mr. Amber Bansal as the Whole Time Directors of the Company for a period of three years with effect from June 1, 2018. The Company has received notice in writing from a member under Section 160 of the Act proposing their candidature for the office of Director of the Company.

Pursuant to provisions of Sections 152, 196 and 197 of the Companies Act, 2013, approval of the shareholders is being sought for the appointment and payment of remuneration to Mr. Devakar Bansal, Managing Director, Mr. Sunil Kumar Bansal, Managing Director, Mr. Y V Raman, Whole Time Director, Mr. Harsh Bansal, Whole Time Director and Mr. Amber Bansal, Whole Time Director of the Company.

A summary of the material terms and conditions relating to the appointment of above directors is as follows:

Director	Mr. Devakar Bansal	Mr. Sunil Kumar Bansal	Mr. Y V Raman	Mr. Harsh Bansal	Mr. Amber Bansal
Tenure	For a further period of three years from April 1, 2018			For a period of three years from June 1, 2018	
Salary	Rs. 3,50,000 p.m.	Rs. 3,50,000 p.m.	Rs. 1,50,000 p.m.	Rs. 2,00,000 p.m.	Rs. 2,00,000 p.m.
Perquisites & Amenities	Medical expenses for self and family, leave travel allowance/concession for self and family, electrical and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance, use of company car with driver, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, subject to a ceiling of 20% of annual salary.				

Minimum Remuneration: In the years where the Company has no profits or the profits are inadequate, the remuneration would be within the limits set out in Part II - Section II of Schedule V to the Companies Act, 2013. The Board of Directors of the Company may also be authorised to determine and modify from time to time the remuneration payable to the said directors in accordance with the provisions of Sections 197 of the Companies Act, 2013 read with Schedule V thereof and stipulations contained in and any other applicable provisions of the Companies Act, 2013.

Accordingly, resolutions under item Nos. 5 to 9 are placed before the shareholders for the appointment and payment of remuneration of the Managing Directors and Whole Time Directors of the Company.

Information as required under the Part II - Section II of Schedule V to the Companies Act, 2013 in respect of each appointee is produced below:

I. General Information

1. Nature of Industry

The Company is into Metals and Chemical Segment. It is engaged in the manufacture of Metallic Oxides such as Zinc Oxides and Lead Oxides, Metals such as Zinc Metal and Lead Metal and PVC Stabilizers.

2. **Date or expected date of commencement of commercial production**

   The Company has been in business for the past 30 years and has been focusing on trading and manufacturing of various chemicals, oxides and metals.

3. **In case of new companies, expected date of commencement of activities**

   Not applicable, as the Company is an existing company.

4. **Financial performance based on given indicators**

Rs. in Lakhs

Particulars	FY 2017-18	FY 2016-17
Sales (Net)	49,430.64	35,092.58
Profit Before Tax	458.03	104.39
Total Comprehensive Income	251.43	79.56
Shareholders' Funds	4,130.39	3,852.60

5. **Foreign investments or collaborators, if any:** NIL

II (A) Information about Mr. Devakar Bansal, Managing Director

1. **Background details**

   Mr. Devakar Bansal is a Chemistry Graduate. He has experience in the production areas of Metallic Oxides and PVC Stabilisers. Presently he is in charge of the entire production activities of the Company. He has rich experience in machinery installation and erection. Currently he occupies the position of Managing Director of the Company

2. **Past remuneration**

   The total remuneration drawn by Mr. Devakar Bansal during the financial year 2017-18 was Rs. 37.38 Lakhs.

3. **Job profile and his suitability**

   Mr. Devakar Bansal is a B.Sc graduate. He has specialised knowledge in production and R&D areas of Metallic Oxides and Plastic Additives and has more than three decades of experience. Given his background and experience in this field, his profile is suitable for the post of Managing Director of the company.

4. **Remuneration proposed**

   The remuneration of Mr. Devakar Bansal is as set out in the resolution.

5. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person**

   The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

6. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any**

   Mr. Devakar Bansal holds 5,44,165 equity shares in the Company as on March 31, 2018. He is also the promoter of the Company. He is related to Mr. Sunil Kumar Bansal, Dr. Padam C Bansal and Mr. Amber Bansal who are on the Board of the Company.

   Other than as stated above and the remuneration drawn, Mr. Devakar Bansal has no other pecuniary relationship directly or indirectly with the Company.

II (B) Information about Mr. Sunil Kumar Bansal, Managing Director

1. **Background details**

   Mr. Sunil Kumar Bansal was a non-executive director of the Company since 1988. He currently heads the material procurement and finance activities of the Company. He is a B.Com Graduate. He has been responsible for identifying suppliers and customers for the company's products. Currently he occupies the position of the Managing Director of the Company.

2. **Past remuneration**

   The total remuneration drawn by Mr. Sunil Kumar Bansal during the financial year 2017-18 was Rs. 39.40 Lakhs.

3. **Job profile and his suitability**

   Mr. Sunil Kumar Bansal is a B.Com Graduate. He has been looking after the purchase and finance activities of the Company and has been responsible for identifying potential suppliers and customers for the Company's products contributing effectively through cost management in terms of purchases, procurements and optimum selling of the products. He has also been responsible for implementing various cost cutting measures that have been advantageous and profitable to the Company. Given his background and experience in this field, his profile is suitable for the post of Managing Director of the company.

4. **Remuneration proposed**

   The remuneration of Mr. Sunil Kumar Bansal is as set out in the resolution.

5. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person**

   The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

6. **Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any**

   Mr. Sunil Kumar Bansal holds 5,21,731 equity shares in the Company as on March 31, 2018. He is also the promoter of the Company. He is related to Mr. Devakar Bansal, Dr. Padam C Bansal and Mr. Harsh Bansal who are on the Board of the Company.

   Other than as stated above and the remuneration drawn, Mr. Sunil Kumar Bansal has no other pecuniary relationship directly or indirectly with the Company.

II (C) Information about Mr. Y V Raman, Whole Time Director

1. **Background details**

   Mr. Y V Raman, is a B.Sc Graduate. He has more than three decades of experience in Marketing areas. Presently, he is heading the marketing division of the Company. He has been responsible for bringing various new customers for Plastic Additives Business of the Company. Currently he occupies the position of the Whole Time Director of the Company.

2. **Past remuneration**

   The total remuneration drawn by Mr. Y V Raman during the financial year 2017-18 was Rs. 17.39 Lakhs.

3. **Job profile and his suitability**

   Mr. Y V Raman, is a B.Sc Graduate and he is specialised in marketing of various chemicals and products. He has more than three decades of experience in Marketing field. Given his background and experience in this field, his profile is suitable for the post of Whole Time Director of the Company.

4. Remuneration proposed

The remuneration of Mr. Y V Raman is as set out in the resolution.

5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

6. Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any

Other than the remuneration as stated above, Mr. Y V Raman has no other pecuniary relationship directly or indirectly with the Company. He holds 564 equity shares in the Company as on March 31, 2018. He is not related to any Director on the Board of the Company.

II (D) Information about Mr. Harsh Bansal, Whole Time Director

1. Background details

Mr. Harsh Bansal has completed his masters in FMB from SP Jain Institute of Management and Research. Mr. Harsh has worked with Bansal Chemicals (India) a reputed concern having business presence for more than five decades as Manager - Operations. Prior to his appointment as Director, Mr. Harsh Bansal has worked with POEL as manager of commercial operations and was looking after the supply chain and business operations of the company. Over this period, Mr. Harsh Bansal gained widespread experience in the areas of marketing and production.

2. Past remuneration

The total remuneration drawn by Mr. Harsh Bansal as Manager – Commercial Operations during the financial year 2017-18 was Rs. 10.61 Lakhs.

3. Job profile and his suitability

Mr. Harsh Bansal holds a Master Degree in Business Adminstration and has an experience of over 3 years in the areas of Production and Marketing. Given his profile and background, Mr. Harsh Bansal is suitable for the post of Whole Time Director of the Company.

4. Remuneration proposed

The remuneration of Mr. Harsh Bansal is as set out in the resolution.

5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

6. Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any

Mr. Harsh Bansal holds 13,024 equity shares in the Company as on March 31, 2018. He is also the promoter of the Company. He is related to Mr. Sunil Kumar Bansal who is on the Board of the Company.

Other than as stated above and the remuneration drawn, Mr. Harsh Bansal has no other pecuniary relationship directly or indirectly with the Company.

II (E) Information about Mr. Amber Bansal, Whole Time Director

1. **Background details**

   Mr. Amber Bansal has completed his Graduation in B. Com (Honours) from Shri Ram College of Commerce, Delhi University. He is also an Associate Chartered Accountant (ACA) from The Institute of Chartered Accountants of England & Wales (ICAEW). He has also worked with KPMG, London and KPMG, Gurgaon for a period of 5 years. Over these 5 years, he has developed in-depth knowledge about IFRS, Financial Statement Analysis and Mergers & Acquisitions, which has given him wider insights about different businesses and the financial sector. Prior to his appointment as Director, he has been associated with the Company as the Manager – Finance & Operations and looking after the financial areas of the Company.

2. **Past remuneration**

   The total remuneration drawn by Mr. Amber Bansal as Manager – Finance & Operations during the financial year 2017-18 was Rs. 9.71 Lakhs.

3. **Job profile and his suitability**

   Mr. Amber Bansal is an ACA from London and has in-depth knowledge about IFRS and financial statement analysis. Given his profile and background, Mr. Amber Bansal is suitable for the post of Whole Time Director of the Company.

4. **Remuneration proposed**

   The remuneration of Mr. Amber Bansal is as set out in the resolution.

5. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person**

   The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

6. **Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any**

   Mr. Amber Bansal holds 13,329 equity shares in the Company as on March 31, 2018. He is also the promoter of the Company. He is related to Mr. Devakar Bansal who is on the Board of the Company.

   Other than as stated above and the remuneration drawn, Mr. Amber Bansal has no other pecuniary relationship directly or indirectly with the Company.

III. OTHER INFORMATION

1. **Reasons of inadequate profit**

   The Company operates in an industry where volatility is the order of the day. The Company suffers from Metal fluctuation and FOREX fluctuation, which can affect the profitability of the Company significantly. Further, due to heavy competition, the profit margin of the Company’s products is low. The Company has enough order position to meet the turnover requirement.

2. **Steps taken / proposed to be taken for improvement**

   To overcome the above problems, the Company started locking the price for import of raw materials on average LME basis every month as the sale realization is also based on the average LME price of the previous month. Further, the Company has also introduced value added products to maximize the profitability. Hedging mechanism are in place to safeguard against the volatility risk.

3. **Expected increase in productivity and profits in measurable terms**

   In view of the steps taken by the Company, turnover and profitability is expected to increase.

The Company is also aiming to increase the turnover by 30-40% and profitability by 10% during the year 2018-19 as per the initiatives taken by the Management.

IV. DISCLOSURES

As required, the information is provided under Corporate Governance Section of the Annual Report.

The Explanatory Statement together with the accompanying Notice may be treated as an written memorandum setting out the terms and conditions of appointment/re-appointment of Mr. Devakar Bansal, Managing Director, Mr. Sunil Kumar Bansal, Managing Director, Mr. Y V Raman, Whole Time Director, Mr. Harsh Bansal, Whole Time Director and Mr. Amber Bansal, Whole Time Director under Section 190 of the Companies Act, 2013.

Your Directors recommends the resolutions set out in Item Nos. 5 to 9 of the Notice for approval by the Members as Special Resolution.

Mr. Devakar Bansal, Mr. Sunil Kumar Bansal, Mr. Y V Raman, Mr. Harsh Bansal and Mr. Amber Bansal are deemed to be interested in the resolutions set out respectively in Item Nos. 5 to 9 of the Notice as it relates to their appointment. Relatives of the above directors may be deemed to be interested in the resolutions to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

ITEM NO. 10 – CONTINUATION OF OFFICE OF MR. D P VENKATARAMAN (DIN: 00232894) AS INDEPENDENT DIRECTOR

The Shareholders of the Company at the 27th Annual General Meeting held on September 4, 2015 approved the appointment of Mr. D P Venkataraman (DIN: 00232894) as the Independent Director of the Company for a period of five years effective from December 24, 2014.

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been amended to include sub-regulation (1A) to Regulation 17, whereby no non-executive director including an Independent Director who has attained the age of seventy-five years should continue the office of director unless a special resolution has been passed approving his continuation of term. The proposed date of applicability of this amendment is April 1, 2019.

The Board considers that the association with Mr. D P Venkataraman would be of immense benefit to the Company and it is desirable to continue to avail his services.

Accordingly, approval of the members is sought for passing a special resolution as set out in Item No. 10 of the notice for continuation of the office of Mr. D P Venkataraman (DIN: 00232894) as the Independent Director, who has attained the age of seventy-five years.

Mr. D P Venkataraman is interested in the resolution set out in Item No. 10 of the Notice. Relatives of Mr. D P Venkataraman may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 11 – INCREASE IN BORROWING POWERS OF THE COMPANY

The Board of Directors are authorised to borrow monies for the functioning of the company only up to the paid up share capital, free reserves and securities premium of the Company. Where the money to be borrowed together with the monies already borrowed exceeds the paid up share capital, free reserves and securities premium of the company, a special resolution under section 180(1)(c) of the Companies Act, 2013 is required to be passed.

The shareholders at the Annual General Meeting held on September 22, 2014 had accorded their consent to the Board of Directors under section 180(1)(c) to borrow money upto Rs. 100 Crore in excess of Paid up capital and free reserves of the Company.

Keeping in view the requirement of funds for the working capital and other capital expenditure requirement of the company, it is proposed to enhance the limit of borrowing from existing Rs. 100 Crores to Rs. 200 Crores.

Accordingly, the Board commends resolution No. 11 of the Notice for approval by the members as special resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 of the Notice.

ITEM NO. 12- RATIFICATION OF REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. K. R. Vivekanandan as the Cost Auditor (having Firm Registration Number 102179) to conduct the audit of the cost records maintained by the Company for the financial year ended March 31, 2018.

The remuneration payable to the cost auditors is Rs. 30,000/- (Rupees Thirty Thousand Only) in addition to applicable taxes and reimbursement of incidental expenses incurred by the Cost Auditor for carrying out the cost audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out in Item No. 12 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ended March 31, 2018.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 12 of the Notice.

By the Order of the Board
For POCL ENTERPRISES LIMITED

Place : Chennai **AASHISH KUMAR K JAIN**
Date : August 2, 2018 **Company Secretary**

Information of the Directors Seeking Appointment/Re-appointment at the 30th Annual General Meeting

[as required under Secretarial Standard on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	**Mr. Devakar Bansal**	**Mr. Sunil Kumar Bansal**	**Mr. Y V Raman**	**Dr. Padam C Bansal**	**Mr. D P Venkataraman**	**Mr. Jyoti Kumar Chowdhry**	**Mr. Harsh Bansal**	**Mr. Amber Bansal**
Date of Birth	23/05/1960	30/06/1959	02/12/1952	10/07/1947	30/01/1936	04/11/1959	19/12/1986	03/05/1992
Age	58	59	66	71	82	59	32	26
Date of first appointment	24/12/2014	28/01/1998	24/12/2014	12/01/2015	24/12/2014	01/06/2018	01/06/2018	01/06/2018
DIN	00232565	00232617	00232762	00232863	00232894	02016718	08139235	08139234
Relationship between Directors *inter-se*	Mr. Devakar Bansal is brother of Mr. Sunil Kumar Bansal and Dr. Padam C Bansal	Mr. Sunil Kumar Bansal is brother of Mr. Devakar Bansal and Dr. Padam C Bansal	Not related to any Director of the Company	Dr. Padam C Bansal is brother of Mr. Devakar Bansal and Mr. Sunil Kumar Bansal	Not related to any Director of the Company	Not related to any Director of the Company	Mr. Harsh Bansal is son of Mr. Sunil Kumar Bansal	Mr. Amber Bansal is son of Mr. Devakar Bansal
Qualification, Experience and Expertise	Mr. Devakar Bansal is a Chemistry Graduate. He has more than three decades of experience in the areas of production and machinery erection.	Mr. Sunil Kumar Bansal is a B.Com Graudate. He has more than three decades of experience in the areas of purchase and finance activities.	Mr. Y V Raman is a B.Sc Graudate. He is specialised in the areas of marketing and exploring new markets for the company's products.	Dr. Padam C Bansal is a Ph.d holder. He is specialised in sustained release drugs and chemicals and has more than three decades of experience in this field.	Mr. D P Venkata raman is a B.Sc Graduate. He is also Certified Associate of Indian Institute of Banking. He is specialised in the areas of banking and FOREX.	Mr. Jyoti Kumar Chowdhry is a B.Tech (Chemical Engineering). He has more than three decades experience in Business Administration.	Mr. Harsh Bansal is an MBA in FMB. His areas of expertise include procurement and production.	Mr. Amber Bansal is a Gruadate in B. Com (Honours). He is also an ACA (London). He has widespread experience in the areas of finance and procurement.
Directorship held in other Companies	Ardee Industries Pvt. Ltd	Ardee Industries Pvt. Ltd	NIL	NIL	NIL	HCC Transports and Investments Pvt Ltd	Ardee Industries Pvt. Ltd	Ardee Industries Pvt. Ltd
Membership/ Chairmanship of Committees, if any	**POCL Enterprises Limited** Member - Audit Committee & Stakeholders Relationship Committee Chairman - Share Transfer Committee	**POCL Enterprises Limited** Member - Share Transfer Committee	NIL	**POCL Enterprises Limited** Member - Nomination and Remuneration Committee	**POCL Enterprises Limited** Chairman - Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee	NIL	NIL	NIL
Number of shares held as on March 31, 2018	544,165	521,731	564	212,813	NIL	2,508	13,024	13,329

Note: Ther terms and conditions of the appointment, the remuneration proposed to be paid and last drawn remuneration is provided in the resolution and explanatory statement. The number of Board Meetings attended by the respective directors is provided in the Corporate Governance Report.

POCL ENTERPRISES LIMITED
YEARS AT A GLANCE

Rs. in Lakhs

Particulars	2017-18 Under Ind AS	2016-17 Under Ind AS	2015-16 Under AS	2014-15 Under AS	2013-14 Under AS	2012-13 Under AS	2011-12 Under AS	2010-11 Under AS
Revenue from Operations	49,430.64	35,092.58	20,337.80	16,221.76	1,677.44	2,101.48	492.62	569.39
Total Income	49,732.86	35,284.77	20,391.71	16,267.53	1,675.68	2,117.36	516.61	585.62
Earnings before Interest Depreciation and Tax (EBIDAT)	1,369.74	766.55	756.78	709.29	57.41	114.50	25.69	11.73
Profit Before Tax (PBT)	458.03	104.39	322.51	251.73	15.14	72.18	7.81	5.39
Profit After Tax (PAT)	266.93	77.77	211.05	149.19	10.25	50.10	5.64	3.96
Total Comprehensive Income	251.43	79.56	-	-	-	-	-	-

Rs. in Lakhs

Particulars	2017-18 Under Ind AS	2016-17 Under Ind AS	2015-16 Under Ind AS	2014-15 Under AS	2013-14 Under AS	2012-13 Under AS	2011-12 Under AS	2010-11 Under AS
Equity Share Capital	557.60	557.60	557.60	557.60	78.15	78.15	78.15	78.15
Other Equity	3,572.79	3,295.00	3,282.55	818.06	116.17	107.69	57.59	51.95
Non-Current Liabilities	211.39	170.43	175.18	62.09	0.14	0.16	0.18	0.20
Net Fixed Asset (Including WIP)	3,263.69	3,228.08	3,168.45	463.60	15.03	15.69	16.59	17.49
Other Non-Current Assets	88.70	97.39	43.72	67.59	3.56	4.38	9.14	4.28
Net Current Asset	989.39	697.56	803.16	906.56	175.87	165.95	110.20	108.53
Earnings Per Share (EPS) (In Rs.)	4.79	1.39	3.78	2.68	1.31	6.41	0.72	0.51
Book-Value Per Share (BVPS) (In Rs.)	74.07	69.09	68.87	24.67	24.87	23.78	17.37	16.65
Dividend (%)	12.00	—	10.00	10.00	—	—	—	—
Dividend Payout Ratio (%)	25.05	—	26.42	37.31	—	—	—	—
Interest Coverage Ratio (ICR) (times)	1.60	1.20	1.91	1.70	1.37	2.74	1.46	2.03
EBIDAT Margin (%)	2.77	2.18	3.72	4.37	3.42	5.45	5.21	2.06
Current Ratio (%)	1.07	1.09	1.15	1.35	2.03	1.24	2.19	2.27
Total Asset Turnover Ratio (times)	2.82	2.94	2.21	2.71	2.51	2.38	2.16	2.64
Return on Networth (%)	6.46	2.02	5.50	10.84	5.27	26.96	4.16	3.04

Note: Figures from the financial year 2014-15 are not comparable with previous years on account of Demerger.

POCL ENTERPRISES LIMITED
CIN: L52599TN1988PLC015731
Regd Office: New No: 4, Old No: 319, Valluvarkottam High Road, Nungambakkam, Chennai – 600034.
Ph No: 044 – 4914 5454 | Fax No: 044 – 4914 5455 | Email : corprelations@poel.in | Web : www.poel.in

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

Email ID :

Folio No / Client ID :

DP ID :

I/We, being the member(s) holding ………………… shares of M/s. POCL Enterprises Limited, hereby appoint:

1. Name : ________________________ Address : ______________________________________

   E-mail ID : ________________________ Signature : ________________________ Or failing him/her

2. Name : ________________________ Address : ______________________________________

   E-mail ID : ________________________ Signature : ________________________ Or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Saturday, September 1, 2018 at 10:30 a.m. at Kasturi Srinivasan Hall (Mini Hall), 'The Music Academy', No. 168, T.T.K. Road, Royapettah, Chennai – 600 014 and at any adjournment thereof in respect of the following such resolutions as indicated below:

Resolutions:

1. To receive, consider and adopt the audited financial statements of the company for the financial year ended March 31, 2018, the Board's Report and Auditor's Report thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2018
3. To appoint a director in the place of Dr. Padam C Bansal (DIN: 00232863), who retires by rotation and being eligible, offers himself for reappointment.
4. Appointment of Mr. Jyoti Kumar Chowdhry (DIN: 02016718), as an Independent Director
5. Re-appointment and fixing of remuneration of Mr. Devakar Bansal (DIN: 00232565), Managing Director
6. Re-appointment and fixing of remuneration of Mr. Sunil Kumar Bansal (DIN: 00232617), Managing Director
7. Re-appointment and fixing of remuneration of Mr. Y V Raman (DIN: 00232762), Whole Time Director
8. Appointment and fixing of remuneration of Mr. Harsh Bansal (DIN: 08139235), Whole Time Director

Resolutions:

9. Appointment and fixing of remuneration of Mr. Amber Bansal (DIN: 08139234), Whole Time Director
10. Increase in borrowing powers of the Company
11. Continuation of office of Mr. D P Venkataraman (DIN: 00232894) as an Independent Director.
12. Ratification of remuneration of the cost auditors for the financial year ended March 31, 2018

Signed this…………….day of………………… 2018

Affix Re.1
Revenue
Stamp

Signature of Shareholder

Signature of proxy holder

Notes:

1. ***This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.***

2. ***A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.***

POEL

POCL ENTERPRISES LIMITED

CIN: L52599TN1988PLC015731
Regd Office: New No: 4, Old No: 319, Valluvarkottam High Road,
Nungambakkam, Chennai – 600034
Ph No: 044 – 4914 5454 | Fax No: 044 – 4914 5455
Email : corprelations@poel.in | Web : www.poel.in

ATTENDANCE SLIP

(To be presented at the entrance)

30th Annual General Meeting – September 1, 2018

Name of the Shareholder :

Address of the Shareholder :

Email ID :

DP ID & Client ID/Folio No :

No of Shares held :

I certify that I am a member /proxy/authorised representative for the member of the Company.

I hereby record my presence at the **30th Annual General Meeting** of the Company held on Saturday, September 1, 2018 at 10:30 a.m. at Kasturi Srinivasan Hall (Mini Hall), 'The Music Academy', No. 168, T.T.K. Road, Royapettah, Chennai – 600 014.

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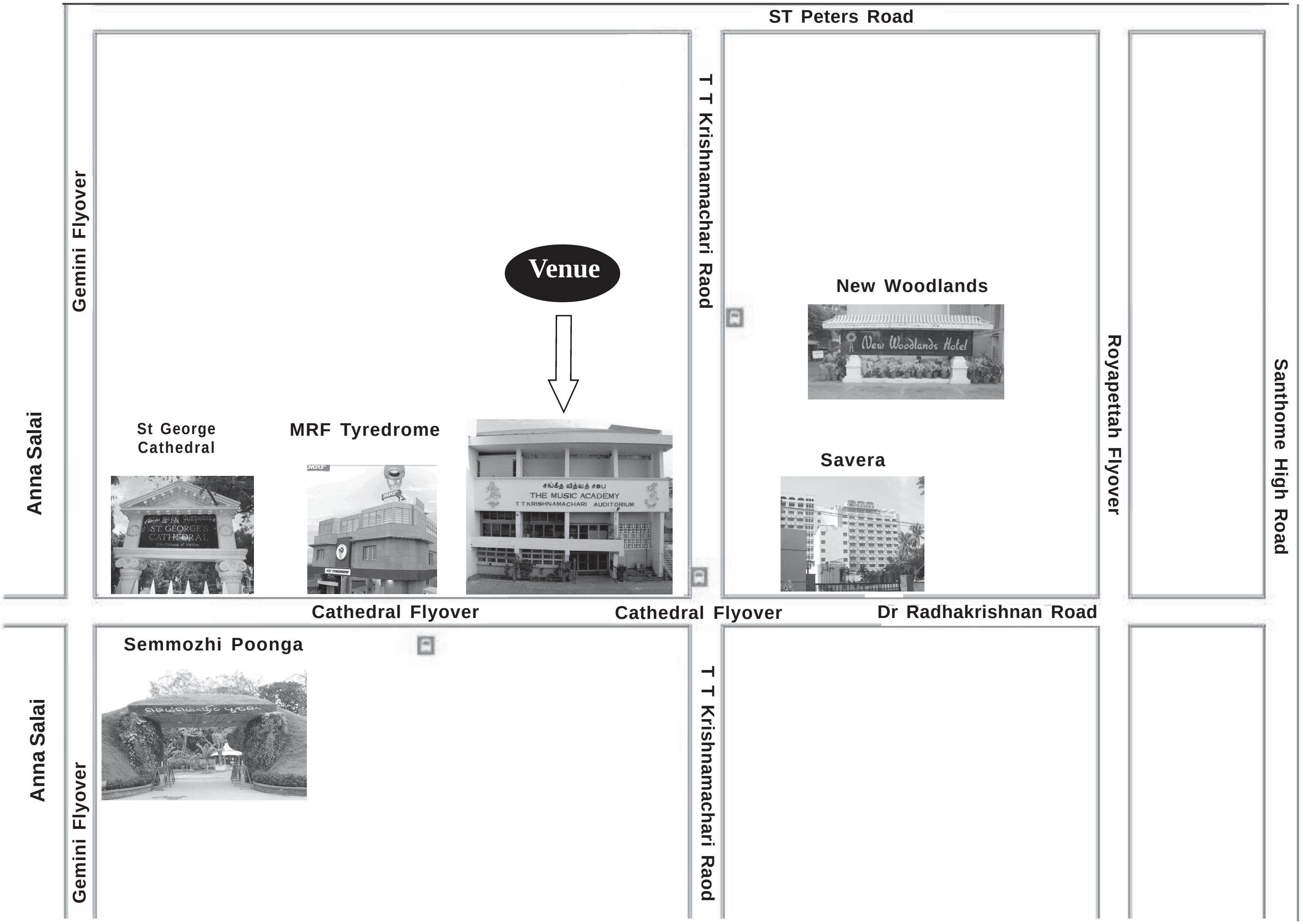
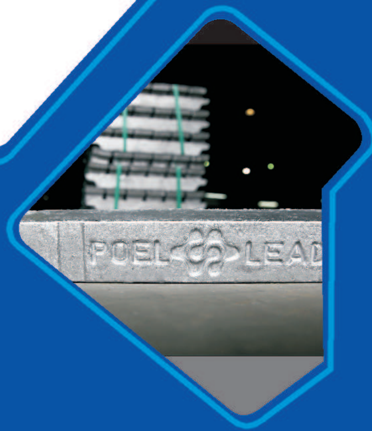
Signature of the member/proxy/authorised representative

Route map for the venue of 30th AGM of POCL Enterprises Limited to be held on Saturday, September 1, 2018 at 10:30 a.m.





POCL Enterprises Limited
New No. 4, Old No. 319, 2nd Floor,
Valluvarkottam High Road, Nungambakkam,
Chennai - 600 034, India.