



POEL POCL ENTERPRISES LIMITED

**REF: POEL/BNS/BSE/2021 - 22/23
SEPTEMBER 21, 2021**

BSE LIMITED
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI- 400001

DEAR SIR,

**Sub : Completion of 33rd Annual General Meeting and Chairman Speech
Ref : Scrip Code - 539195**

The 33rd Annual General Meeting of POCL Enterprises Limited was held on September 20, 2021 at 05:30 P.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") and the businesses as mentioned in the Notice dated 29-06-2021 were transacted.

We enclose herewith the Chairman's Address to the shareholders at the 33rd Annual General Meeting of the Company.

This is for your information and record.

Thanking You,

Yours faithfully,
For **POCL ENTERPRISES LIMITED**



**AASHISH KUMAR K JAIN
COMPANY SECRETARY & FINANCE HEAD**



CHAIRMAN'S ADDRESS AT THE 33RD ANNUAL GENERAL MEETING OF POCL ENTERPRISES LIMITED

Ladies and Gentlemen,

Good Evening!

It gives me great pleasure to welcome you to the 33rd Annual General Meeting of POCL Enterprises Limited. I was hoping that I would be able to meet many of you in person for this AGM. But, like the last Year, we are once again meeting virtually as the continued impact of the Covid-19 pandemic necessitates adoption of safety precautions to arrest its spread.

I sincerely hope that you and your family members are safe, are practising all safety protocols and continuing to adhere to all government guidelines. Despite taking all the precautions, I have seen many people lost their lives during the second wave of the pandemic. Please accept my sincere condolences if there has been a bereavement in the families of our members.

To begin with, let me give you a brief overview of Global and Indian economy.

Global & Indian Economic Scenario

Financial Year 2020-21 marked an unprecedented collapse in the global economy as the outbreak of novel Coronavirus (COVID-19) pandemic inflicted severe humanitarian costs on the world. To tackle the health emergency, all major economies announced nationwide lockdowns, border shut down and social distancing norms bringing economic life to a standstill. For several months, uncertainties and panic paralyzed economic activities. In line with the global economy, India witnessed major economic disruptions in Financial Year 2020-21. The Indian economy contracted by 7.3% in financial year 2020-21, as compared to 4.2% growth recorded in the previous fiscal year. As the economy emerged out of the pandemic-induced recession in the second half, it registered a positive GDP growth of 0.4% in Q3 and 1.6% in Q4 on the back of a tailored fiscal stimulus of Rs. 20 trillion under 'Self Reliant India' movement, robust financial market and structural reforms initiated by the Government.

However, the second wave that started in late March 2021 has come in the way of further recovery necessitating deployment of resources to protect the lives, safety, and basic needs of a large vulnerable sections of society besides augmenting healthcare infrastructure that is needed to fight this second wave.

We see that there exist a fair probability of conditions remaining uncertain over a longer duration as the pandemic is yet to abate, both globally and locally, with the emergence of newer and newer strains. The second wave has impacted every other family forcing sizable spends on healthcare and also leading to a mind-set to preserve cash for any future emergency. Large scale deficit financing necessitated by the pandemic can have inflationary effects affecting disposable income. It is expected that the ever-resilient Indians will fight their way up to restore growth.

I will now come to the performance of your Company for FY 2020-2021.

Performance for FY 2020–2021:

Financial year 2020-2021 started with nationwide lockdowns to control the spread of the Covid-19 pandemic due to which the operations of the Company were suspended from 25th March 2020 for a period of about 45 days. Thereafter, operations of manufacturing plants started in phases by following the COVID-19 Guidelines issued by the Government authorities and local administration from time to time.

With more than 2 months of lock down, the performance for first quarter was expected to be disappointing and we had reported sales of Rs. 32 Crores, almost down by 63% and net loss of Rs. 2.37 Crores. With these results, it was sure that the year is far more than challenging.

The demand for the products started picking up from the second quarter. We could do reasonably well in all our three segments in the second quarter and achieved sales to our expected levels and could minimise our losses too. But, then the Management had set aggressive goals for Q3 and delivered a stellar performance in Q3 of FY 20-21. With third quarter results, we turned back to green zone and del

PVC Stabilizers business that was successfully commissioned in June 2021. We have started the commercial production and the products are tested on PAN India basis. The markets are adapting to our new grades of products and we are confident that this diversification will help in achieving better sales and profitability.

Outlook

The outlook for financial year 2021-22 seems promising. This is largely attributed to mass vaccination drives, normalising business activities, the Government's thrust on reviving infrastructure sector, low-interest rates and India's increasing prominence in the global supply chain. India is emerging as the world's fastest-growing major economy, with the International Monetary Fund holding its growth forecasts at 6.8 percent for the financial year 2021-2022. The Indian Government announced in tranches the financial stimulus during the pandemic period to help and sustain business environment. We are expecting all our three segments to perform better in the current year.

Note of Appreciation

Towards the end, I take this opportunity to really commend the dedication and zeal of all our employees who strived through a difficult period and ensured that as an organization we surmounted all the challenges and continued to take our organization forward. I would also like to thank all my colleagues on the Board for their continued support in all our endeavors. Finally, I thank all our shareholders for their persistent trust and confidence.

Let us hope that the pandemic will be behind us soon, and we will have the opportunity to meet again face to face. Till then Stay safe. Vaccinate yourselves and remain protected.

Thank You.

Sunil Kumar Bansal
Chairman