

PUNJAB ALKALIES & CHEMICALS LIMITED

Regd. Office: SCO 125-127, Sector 17-B,
CHANDIGARH 160 017

Unaudited Financial Results (Provisional) for the Quarter Ended 30th June, 2014

(Rs. In lacs)

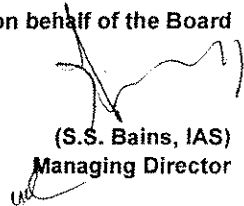
No.	Particulars	Quarter Ended 30.6.2014 (Unaudited)	Quarter Ended 31.3.2014 (Unaudited)	Quarter Ended 30.6.2013 (Unaudited)	Financial Year Ended 31.3.2014 (Audited)
	Income from operations				
	a) Net Sales/Income from Operations (Net of excise duty)	7586.76	7617.27	6050.04	26488.88
	b) Other Operating Income	36.04	63.83	34.76	254.22
	Total Income from Operations	7622.80	7681.10	6084.80	26743.10
	Expenses				
	a) Cost of materials consumed				
	i) Salt	1259.01	1091.85	1085.30	4367.59
	ii) Power	4744.46	4430.51	4109.73	16855.57
	iii) Others	195.18	229.32	183.53	762.75
	Total	6198.65	5751.68	5378.56	21985.91
	b) Purchase of Stock-in-Trade	-	-	-	-
	c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(86.79)	47.50	(14.80)	52.17
	d) Employees benefits expense	607.03	659.77	594.99	2651.09
	e) Depreciation and amortisation expenses	187.41	216.73	317.73	1029.91
	f) Other expenses	468.56	539.24	478.46	1932.87
	Total Expenses	7374.86	7214.92	6754.94	27651.95
	Profit/(Loss) from Operations before other Income, Finance Cost and Exceptional Items (1-2)	247.94	466.18	(670.14)	(908.85)
	Other Income	9.79	7.41	6.83	31.54
	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3±4)	257.73	473.59	(663.31)	(877.31)
	Finance Costs/Interest	8.45	16.55	18.34	80.26
	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5±6)	249.28	457.04	(681.65)	(957.57)
	Exceptional Items	-	-	-	-
	Profit/(Loss) from Ordinary Activities before tax (7±8)	249.28	457.04	(681.65)	(957.57)
	Tax Expenses				
	a) Provision for Taxation - MAT	-	-	-	-
	b) Deferred Tax	-	-	-	-
	Total	-	-	-	-
	Net Profit/(Loss) from Ordinary Activities after tax (9±10)	249.28	457.04	(681.65)	(957.57)
	Extraordinary Items (Net of tax expense)	-	-	-	-
	Net Profit/(Loss) for the period after tax (11±12)	249.28	457.04	(681.65)	(957.57)
	Paid up Equity Share Capital (Face Value Rs.10/-)	2049.96	2049.96	2049.96	2049.96
	Reserves excluding Revaluation Reserves	-	-	-	(1038.17)
	(i) Earnings/(Loss) per Share (before Extraordinary Items) (Rs.) (Not Annualised)				
	a) Basic	1.22	2.23	(3.33)	(4.67)
	b) Diluted	1.22	2.23	(3.33)	(4.67)
	(ii) Earnings/(Loss) per Share (after Extraordinary Items) (Rs.) (Not Annualised)				
	a) Basic	1.22	2.23	(3.33)	(4.67)
	b) Diluted	1.22	2.23	(3.33)	(4.67)

[Handwritten Signature]

PART-II S.No.	Particulars	Quarter	Quarter	Quarter	Financial
		Ended 30.6.2014 (Unaudited)	Ended 31.3.2014 (Unaudited)	Ended 30.6.2013 (Unaudited)	Year Ended 31.3.2014 (Audited)
PARTICULARS OF SHAREHOLDING					
A	Public Shareholding				
1	- Number of Shares	11445550	11445550	11445550	11445550
	- Percentage of Shareholding	55.74%	55.74%	55.74%	55.74%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	9090000	9090000	9090000	9090000
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	44.26%	44.26%	44.26%	44.26%
B	INVESTOR COMPLAINTS	Quarter Ended 30 th June, 2014			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	3			
	Disposed of during the quarter	3			
	Remaining unresolved at the end of the quarter	Nil			

- Notes:
- The Corporate Debt Restructuring (CDR) Empowered Group had restructured the debt liabilities of the Company in January, 2003 and had thereafter revised, reworked and modified the same from time to time. The CDR Empowered Group has approved the Proposal of the Company for One Time Settlement (O.T.S.) of the outstanding Term Loans and Non-Convertible Debentures and Sanctioned Working Capital Facilities as on 1st April, 2012 on 100% principal basis with a cut-off date of 15th November, 2012. In terms of the same, the Company had to make payment of (a) Upfront Payment of 35% of the O.T.S. Amount as first tranche, 10% of the balance 65% of O.T.S. Amount as second tranche by 30th September, 2014 and the remaining 90% of the balance 65% of O.T.S. Amount as third tranche by 1st April, 2015 and (b) Interest from 1st July, 2012 to 30th September, 2012 on the entire outstanding amount and interest from 1st October, 2012 to the date of payment of first tranche on 35% of O.T.S. Amount alongwith the payment of first tranche and interest from 1st October, 2012 to the date of payment of first tranche on balance 65% of O.T.S. Amount by 31st October, 2013. No interest is chargeable on the balance 65% of O.T.S. Amount from the date of payment of first tranche. The CDR Empowered Group has also stipulated some other terms and conditions in respect of the said O.T.S. Accordingly, the Company has made the payment of the first tranche of the O.T.S. Amount by 29th December, 2012 and the interest payable therewith by 31st December, 2012. Accordingly, the Company has not accounted for interest on the balance 65% of O.T.S. Amount from the date of payment of first tranche i.e. 29th December, 2012.
 - The Company operates in a single business segment viz., Chemicals. Hence segment reporting under AS -17 is not applicable.
 - The figures of the quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2014 and unaudited published year to date figures upto the third quarter ended 31st December, 2013, which were subject to a limited review.
 - The Company has revised depreciation rates on Fixed Assets as per the useful life specified in Part 'C' of Schedule II of the Companies Act, 2013. Consequently, Depreciation expense for the current quarter is lower by Rs. 37.60 lacs.
 - The figures of the previous periods and year have been regrouped/ reclassified, wherever necessary.
 - The above results have been approved by the Board in its meeting held on 12th August, 2014.

For and on behalf of the Board



(S.S. Bains, IAS)
Managing Director

Chandigarh
August 12, 2014