

PUNJAB ALKALIES & CHEMICALS LIMITED

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

Unaudited Financial Results (Provisional) for the Quarter and Half Year Ended 30th September, 2014

(Rs. In lacs)

PART-I		Quarter Ended 30.9.2014 (Unaudited)	Quarter Ended 30.6.2014 (Unaudited)	Quarter Ended 30.9.2013 (Unaudited)	Half year Ended 30.9.2014 (Unaudited)	Half year Ended 30.9.2013 (Unaudited)	Financial Year Ended 31.3.2014 (Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	7086.42	7586.76	6060.32	14673.18	12110.36	26488.88
	b) Other Operating Income	62.72	36.04	46.56	98.76	81.32	254.22
	Total Income from Operations	7149.14	7622.80	6106.88	14771.94	12191.68	26743.10
2	Expenses						
	a) Cost of materials consumed						
	i) Salt	1273.96	1259.01	1088.05	2532.97	2173.35	4367.59
	ii) Power	4758.48	4744.46	4304.57	9502.94	8414.30	16855.57
	iii) Others	202.57	195.18	138.75	397.75	322.28	762.75
	Total	6235.01	6198.65	5531.37	12433.66	10909.93	21985.91
	b) Purchase of Stock-in-Trade						
	c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	36.84	(86.79)	49.61	(49.95)	34.81	52.17
	d) Employees benefits expense	629.73	607.03	636.40	1236.75	1231.39	2651.09
	e) Depreciation and amortisation expenses	202.06	187.41	270.94	389.47	588.67	1029.91
	f) Other expenses	632.65	468.56	461.02	1101.21	939.48	1932.87
	Total Expenses	7736.29	7374.86	6949.34	15111.15	13704.28	27651.95
3	Profit/(Loss) from Operations before other Income, Finance Cost and Exceptional Items (1-2)	(587.15)	247.94	(842.46)	(339.21)	(1512.60)	(908.85)
4	Other Income	10.15	9.79	10.40	19.94	17.23	31.54
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	(577.00)	257.73	(832.06)	(319.27)	(1495.37)	(877.31)
6	Finance Costs/Interest	10.56	8.45	15.24	19.01	33.58	80.26
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5+6)	(587.56)	249.28	(847.30)	(338.28)	(1528.95)	(957.57)
8	Exceptional Items						
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(587.56)	249.28	(847.30)	(338.28)	(1528.95)	(957.57)
10	Tax Expenses						
	a) Provision for Taxation - MAT						
	b) Deferred Tax						
	Total						
11	Net Profit/(Loss) from Ordinary Activities after tax (9+10)	(587.56)	249.28	(847.30)	(338.28)	(1528.95)	(957.57)
12	Extraordinary Items (Net of tax expense)						
13	Net Profit/(Loss) for the period after tax (11+12)	(587.56)	249.28	(847.30)	(338.28)	(1528.95)	(957.57)
14	Paid up Equity Share Capital (Face Value Rs.10/-)	2049.96	2049.96	2049.96	2049.96	2049.96	2049.96
15	Reserves excluding Revaluation Reserves						(1038.17)
16	(i) Earnings/(Loss) per Share (before Extraordinary Items) (Rs.) (Not Annualised)						
	a) Basic	(2.87)	1.22	(4.14)	(1.65)	(7.47)	(4.67)
	b) Diluted	(2.87)	1.22	(4.14)	(1.65)	(7.47)	(4.67)
	(ii) Earnings/(Loss) per Share (after Extraordinary Items) (Rs.) (Not Annualised)						
	a) Basic	(2.87)	1.22	(4.14)	(1.65)	(7.47)	(4.67)
	b) Diluted	(2.87)	1.22	(4.14)	(1.65)	(7.47)	(4.67)
PART-II							
Sr. No.	Particulars	Quarter Ended 30.9.2014 (Unaudited)	Quarter Ended 30.6.2014 (Unaudited)	Quarter Ended 30.9.2013 (Unaudited)	Half year Ended 30.9.2014 (Unaudited)	Half year Ended 30.9.2013 (Unaudited)	Financial Year Ended 31.3.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	11445550	11445550	11445550	11445550	11445550	11445550
	- Percentage of Shareholding	55.74%	55.74%	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	9090000	9090000
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100%	100%	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%	44.26%	44.26%
B	INVESTOR COMPLAINTS	Quarter Ended 30th September, 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		

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Statement of Assets and Liabilities

(Rs. in Lacs)

Sr. No.	Particulars	Half	Year	Financial
		Ended	Year	Ended
		30.9.2014	31.3.2014	31.3.2014
		(Unaudited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
a)	Share Capital	2049.96		2049.96
b)	Reserves and Surplus	6183.98		6714.81
c)	Money received against Share Warrants			
	Sub Total: Shareholders' funds	8233.94		8764.77
2	Share Application Money Pending Allotment	0.04		0.04
3	Non Current Liabilities			
a)	Long term borrowings			4361.39
b)	Deferred tax liabilities (net)			
c)	Other long term liabilities			
d)	Long term provisions	957.65		953.52
	Sub Total: Non Current Liabilities	957.65		5314.91
4	Current Liabilities			
a)	Short term borrowings	429.32		281.58
b)	Trade payables	1242.33		2355.46
c)	Other current liabilities	7760.67		2831.70
d)	Short term provisions	97.89		75.19
	Sub Total: Current Liabilities	9530.21		5543.93
	TOTAL: EQUITY AND LIABILITIES	18721.84		19623.65
B	ASSETS			
1	Non Current Assets			
a)	Fixed Assets	12703.83		13069.92
b)	Non current investments			
c)	Deferred tax assets (net)	1028.96		1028.96
d)	Long term loans and advances	277.98		245.71
e)	Other non current assets	794.44		897.51
	Sub Total: Non Current Assets	14805.21		15242.10
2	Current Assets			
a)	Fixed investments			
b)	Inventories	997.00		1119.78
c)	Trade receivables	1022.36		1040.84
d)	Cash and cash equivalents	490.25		836.76
e)	Short term loans and advances	127.67		66.88
f)	Other current assets	1279.35		1317.29
	Sub Total: Current Assets	3916.63		4381.55
	TOTAL: ASSETS	18721.84		19623.65

- 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 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. The carrying amount of assets, where the remaining useful life is nil as at 1st April, 2014, has been recognised in the opening balance of profit & loss account.
 - 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 13th November, 2014.

For and on behalf of the Board

(S.S. BAINS, IAS)
Managing DirectorPlace : Chandigarh
Date : November 13, 2014