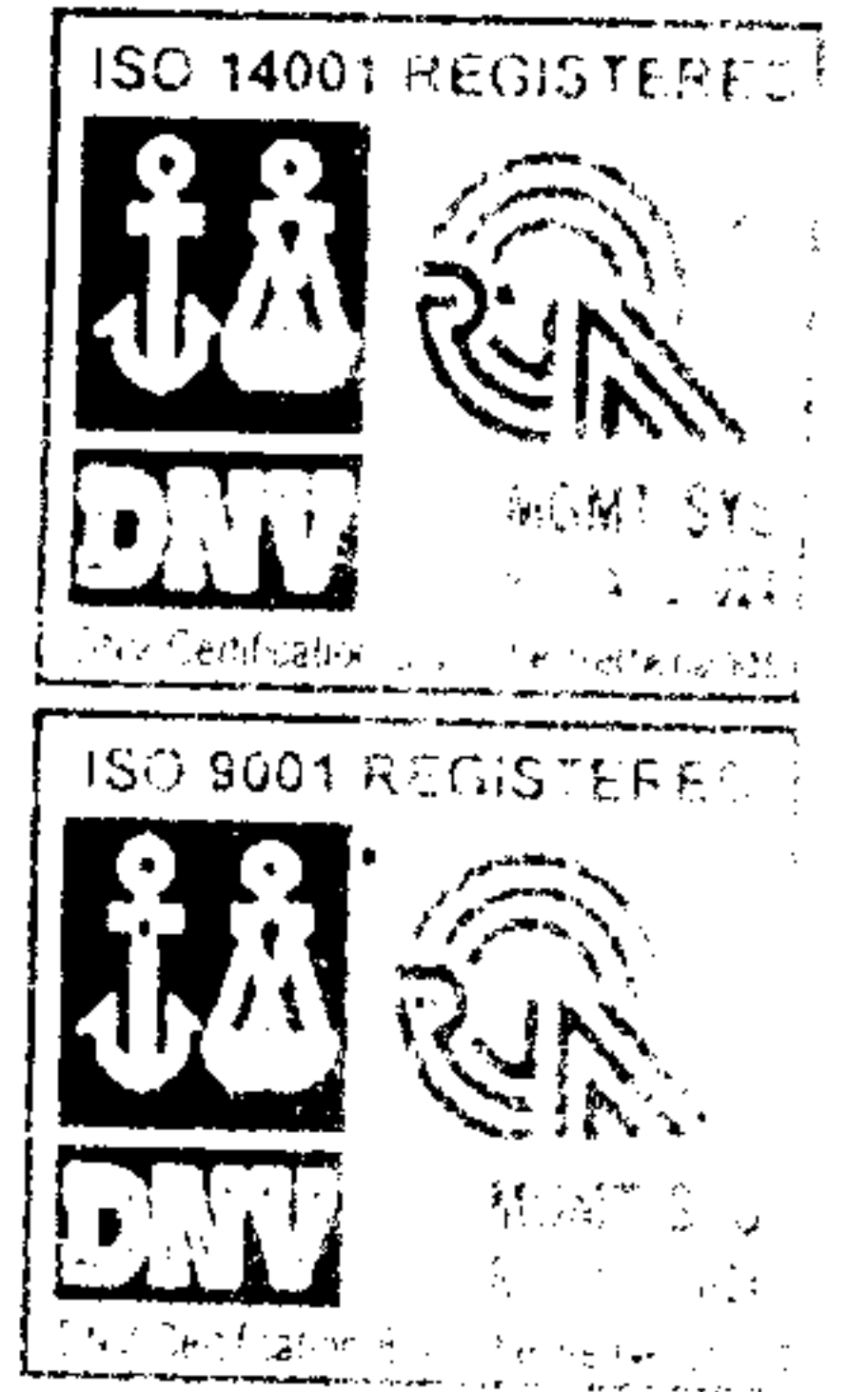


Punjab Alkalies & Chemicals Limited

Regd. Office : S.C.O. 125-127, Sector 17-B, Chandigarh - 160 017 (INDIA)
Phone : 0172-4072508-567, E- mail : info@punjabalkalies.com Fax : 0172-2704797
CIN : L24119CH1975PLC003607, Website : www.punjabalkalies.com



PACL:SEC:2017: 857

13.11.2017

BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
MUMBAI-400 001.

Sub.: **Unaudited Financial Results (Provisional) for the Quarter and half year ended 30th September, 2017.**

Dear Sir,

Pursuant to the Regulations 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the "Unaudited Financial Results (Provisional) for the Quarter and half year ended 30th September, 2017" alongwith M/s. Hari S. & Associates' Limited Review Report.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For PUNJAB ALKALIES & CHEMICALS LIMITED


COMPANY SECRETARY

Encl: as above.

PUNJAB ALKALIES & CHEMICALS LIMITED

CIN: L24119CH1975PLC003607

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

CHANDIGARH 160 017

Unaudited Financial Results (Provisional) for the Quarter and Half Year Ended 30th September, 2017

(Rs. In lacs)

Part-I						
Sr. No.	Particulars	Quarter Ended 30.9.2017 (Unaudited)	Quarter Ended 30.6.2017 (Unaudited)	Quarter Ended 30.9.2016 (Unaudited)	Half Year Ended 30.9.2017 (Unaudited)	Half Year Ended 30.9.2016 (Unaudited)
1	Revenue from operations	7551.32	7098.66	7036.91	14649.98	14959.16
2	Other Income	53.83	71.61	84.29	125.44	152.58
3	Total Revenue (1+2)	7605.15	7170.27	7121.20	14775.42	15111.74
4	Expenses:					
	a) Cost of materials consumed					
	i) Salt	980.63	868.58	900.19	1849.21	1941.98
	ii) Power	4696.40	3564.60	4524.84	8261.00	9185.78
	iii) Others	244.52	287.44	201.73	531.96	365.58
	Total	5921.55	4720.62	5626.76	10642.17	11493.34
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	39.42	39.17	65.44	78.59	47.99
	d) Excise Duty	0.04	838.02	795.33	838.06	1696.69
	e) Employees benefits expense	664.16	630.35	1059.81	1294.51	1627.91
	f) Finance Costs	86.42	492.84	86.12	579.26	175.93
	g) Depreciation and amortisation expense	227.90	222.69	189.26	450.59	379.8
	h) Other expenses	584.18	535.36	556.26	1119.54	1052.92
	Total Expenses	7523.67	7479.05	8378.98	15002.72	16474.58
5	Profit/(Loss) before exceptional and extra ordinary items and tax (3-4)	81.48	(308.78)	(1257.78)	(227.30)	(1362.84)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before Extra Ordinary Items and tax (5±6)	81.48	(308.78)	(1257.78)	(227.30)	(1362.84)
8	Extra Ordinary Items	-	-	-	-	-
9	Profit/(Loss) Before Tax (7±8)	81.48	(308.78)	(1257.78)	(227.30)	(1362.84)
10	Tax Expense:					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
	Total	-	-	-	-	-
11	Profit/(Loss) from continuing operation (9±10)	81.48	(308.78)	(1257.78)	(227.30)	(1362.84)
12	Profit/(Loss) from discontinuing operation	-	-	-	-	-
13	Tax Expense of discontinuing operations	-	-	-	-	-
14	Profit/(Loss) from discontinuing operations (after tax) (12±13)	-	-	-	-	-
15	Profit/(Loss) for the period (11+14)	81.48	(308.78)	(1257.78)	(227.30)	(1362.84)
16	Other Comprehensive Income (OCI)					
	(i) a) Items that will not be reclassified to profit or loss	67.07	36.96	(60.13)	104.03	(55.51)
	b) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) a) Items that will be reclassified to profit or loss	-	-	-	-	-
	b) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
17	Total Comprehensive Income for the period (15+16) (comprising profit/(loss) and other comprehensive income for the period)	148.55	(271.82)	(1317.91)	(123.27)	(1418.35)
18	Earnings/(Loss) per Equity Share (Rs.) (Not Annualised):					
	a) Basic	0.30	(1.14)	(6.14)	(0.84)	(6.65)
	b) Diluted (Refer Note No. 2)	0.30	(1.14)	(6.14)	(0.84)	(6.65)
19	Paid up Equity Share Capital (face value Rs.10/-)	2710.48	2710.48	2049.96	2710.48	2049.96
20	Reserve excluding Revaluation Reserve	-	-	-	-	-
PART-II						
Sr. No.	Particulars	Quarter Ended 30.9.2017 (Unaudited)	Quarter Ended 30.6.2017 (Unaudited)	Quarter Ended 30.9.2016 (Unaudited)	Half Year Ended 30.9.2017 (Unaudited)	Half Year Ended 30.9.2016 (Unaudited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	18050796	18050796	11445550	18050796	11445550
	- Percentage of Shareholding	66.51%	66.51%	55.74%	66.51%	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
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	33.49%	33.49%	44.26%	33.49%	44.26%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			Nil		
	Disposed of during the quarter			Nil		
	Remaining unresolved at the end of the quarter			Nil		

Contd..2



Statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in Lacs)	
		Half Year Ended 30.9.2017 (Unaudited)	
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipment		10816.08
	b) Capital Work in Progress		477.56
	c) Other Intangible Assets		10.50
	d) Financial Assets		
	(i) Trade Receivable		84.07
	(ii) Loans		261.21
	e) Deferred Tax Assets (Net)		1028.96
	f) Other Non Current Assets		993.59
	Sub Total: Non Current Assets		13671.97
2	Current Assets		
	a) Inventories		691.36
	b) Financial Assets		
	(i) Trade Receivable		643.00
	(ii) Cash and Cash equivalent		1762.62
	(iii) Bank Balances other than (ii) above		278.28
	(iv) Loans		370.35
	(v) Others		-
	c) Other Current Assets		-
	Sub Total: Current Assets		1829.00
	TOTAL: ASSETS		5574.61
			19246.58
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital		2710.48
	b) Other Equity		3146.19
	Sub Total: Equity		5856.67
2	LIABILITIES		
	Non Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings		2769.85
	(ii) Trade Payables		866.33
	(iii) Other Financial Liabilities		3020.01
	b) Provisions		1193.63
	c) Other Non Current Liabilities		-
	Sub Total: Non Current Liabilities		7849.82
	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings		350.92
	(ii) Trade Payables		861.32
	(iii) Other Financial Liabilities		-
	b) Other Current Liabilities		4264.74
	c) Provision		63.11
	Sub Total: Current Liabilities		5540.09
	TOTAL: EQUITY AND LIABILITIES		19246.58

- Notes:
- As per the modification of the terms & conditions of terminal payment of the CDR approved One Time Settlement (OTS) Scheme approved by CDR Empowered Group at its meeting held on 29th September, 2015, the Company has issued 66,05,246 equity shares to the lenders as per applicable SEBI norms and has also issued FCDs and NCDs as per the said modification.
 - Diluted EPS has been taken as same as basic EPS since the potential Equity Shares can not be ascertained presently as the conversion price of FCDs in to Equity Shares is to be ascertained at the time of conversion in accordance with the provisions of SEBI ICDR Regulations, 2009.
 - As per the decision taken in the High Powered Committee of Govt. of Punjab, the total liability of PAEL towards PSPCL will be frozen as on 31st March, 2017 and PAEL will pay this frozen liability amount without interest in installments of Rs.1 crore per month to PSPCL w.e.f. 1st April, 2022 i.e. with a moratorium period of 5 years. This arrangement will remain operational only till such a time the management control vests with PSIDC. Accordingly, the Company has not provided any interest on the outstanding amount towards PSPCL w.e.f. 1st April, 2017.
 - The Company adopted Indian Accounting Standards (Ind-AS) from 1st April, 2017 with the transition date of 1st April 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind-AS) 34-Interim Financial Reporting Prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and half year ended 30th September 2016 has been restated to make them comparable. Reconciliation of net loss as reported under erstwhile IGAAP and as restated now under Ind-AS is as under:

Particulars	Quarter Ended 30.9.2016 (Unaudited)	Half year Ended 30.9.2016 (Unaudited)
Net Loss as reported earlier under erstwhile IGAAP	(1432.15)	(1571.23)
(i) Impact of Capitalization of Stores & Spares (Refer note (a) below)	48.06	88.93
(ii) Impact of Depreciation consequent upon capitalization of spares (Refer note (b) below)	(5.38)	(6.41)
(iii) Impact of remeasurement of Employee Defined Benefits as per Ind-AS -19 (Refer note (c) below)	131.69	125.87
Net Loss now reported under Ind-AS	(1257.78)	(1362.84)

- Represents consequential adjustment on account of capitalization of spares under Ind-AS 16.
 - Represents depreciation consequent upon stores & spares capitalized hitherto booked as consumable stock under erstwhile IGAAP.
 - Represents remeasurement of liability on actuarial valuation as per Ind-AS 19.
- The Company operates in a single business segment viz., Chemicals.
 - The figures of the previous period have been regrouped/ reclassified, wherever necessary.
 - The above results have been reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 13th November, 2017.

For and on behalf of the Board

Place : Chandigarh
Date : November 13, 2017

(AMIT DHAKA, IAS)
Managing Director





Ref No.: HSA. 17-18: 0045
Date: - 13th Nov 2017

REVIEW REPORT

**The Board of Directors,
Punjab Alkalies & Chemicals Limited,
S.C.O No 125-127, Sector 17-B,
Chandigarh – 160017.**

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of Punjab Alkalies & Chemicals Limited for the quarter and half year ended 30th September, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, ~~nothing~~ has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Hari. S Associates
Chartered Accountants**

Firm Registration No. : 0077000


CA Kapil Vohra
(Partner)

M.No 523735

Place: Chandigarh

