

PUNJAB ALKALIES & CHEMICALS LIMITED

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

CHANDIGARH 160 017

Unaudited Financial Results (Provisional) for the Quarter and Nine Months Ended 31st December, 2014

(Rs. In lacs)

PART-I		Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 30.9.2014 (Unaudited)	Quarter Ended 31.12.2013 (Unaudited)	Nine Months Ended 31.12.2014 (Unaudited)	Nine Months Ended 31.12.2013 (Unaudited)	Financial Year Ended 31.3.2014 (Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	6174.59	7086.42	6761.25	20847.77	18871.81	26486.88
	b) Other Operating Income	48.29	62.72	109.07	147.05	190.39	254.22
	Total Income from Operations	6222.88	7149.14	6870.32	20994.82	19062.00	26743.10
2	Expenses						
	a) Cost of materials consumed						
	i) Salt	1151.37	1273.96	1102.39	3684.34	3275.74	4367.59
	ii) Power	4033.94	4758.48	4010.75	13536.88	12425.06	16855.57
	iii) Others	193.23	202.57	211.15	590.98	533.43	762.75
	Total	5378.54	6235.01	5324.30	17812.20	16234.23	21985.91
	b) Purchase of Stock-in-Trade						
	c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	56.55	36.84	(30.14)	6.60	4.67	52.17
	d) Employees benefits expense	648.53	629.73	759.93	1885.29	1991.32	2651.09
	e) Depreciation and amortisation expenses	193.71	202.06	224.51	583.18	813.18	1029.91
	f) Other expenses	411.18	632.85	454.15	1512.39	1393.63	1932.87
	Total Expenses	6688.51	7736.29	6732.75	21799.66	20437.03	27651.95
3	Profit/(Loss) from Operations before other Income, Finance Cost and Exceptional Items (1-2)	(465.63)	(587.15)	137.57	(804.84)	(1375.03)	(908.85)
4	Other Income	7.70	10.15	6.90	27.64	24.13	31.54
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	(457.93)	(577.00)	144.47	(777.20)	(1350.90)	(877.31)
6	Finance Costs/Interest	28.73	10.56	30.13	47.74	63.71	80.29
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5+6)	(486.66)	(587.56)	114.34	(824.94)	(1414.61)	(957.57)
8	Exceptional Items						
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(486.66)	(587.56)	114.34	(824.94)	(1414.61)	(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)	(486.66)	(587.56)	114.34	(824.94)	(1414.61)	(957.57)
12	Extraordinary Items (Net of tax expense)						
13	Net Profit/(Loss) for the period after tax (11+12)	(486.66)	(587.56)	114.34	(824.94)	(1414.61)	(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	(2.38)	(2.87)	0.56	(4.03)	(6.91)	(4.67)
	b) Diluted	(2.38)	(2.87)	0.56	(4.03)	(6.91)	(4.67)
	(ii) Earnings/(Loss) per Share (after Extraordinary Items) (Rs.) (Not Annualised)						
	a) Basic	(2.38)	(2.87)	0.56	(4.03)	(6.91)	(4.67)
	b) Diluted	(2.38)	(2.87)	0.56	(4.03)	(6.91)	(4.67)

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PART-II		Quarter Ended 31.12.2014 (Unaudited)	Quarter Ended 30.9.2014 (Unaudited)	Quarter Ended 31.12.2013 (Unaudited)	Nine Months Ended 31.12.2014 (Unaudited)	Nine Months Ended 31.12.2013 (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 31st December, 2014							
	Pending at the beginning of the quarter			Nil			
	Received during the quarter			5			
	Disposed of during the quarter			5			
	Remaining unresolved at the end of the quarter			Nil			

- Notes: 1. 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, the interest payable therewith by 31st December, 2012, the second tranche of the O.T.S. Amount by 30th September, 2014 and the balance interest payable by 31st October, 2013. 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.
2. The Company operates in a single business segment viz., Chemicals. Hence segment reporting under AS -17 is not applicable.
3. 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.
4. The figures of the previous periods and year have been regrouped/ reclassified, wherever necessary.
5. The above results have been approved by the Board in its meeting held on 11th February, 2015.

For and on behalf of the Board

(S.S. BAINS, IAS)
Managing Director

Place : Chandigarh
Date : February 11, 2015

