



Punjab Alkalies & Chemicals Limited

Regd. Office : S.C.O. 125-127, Sector 17-B, Chandigarh - 160 017 (INDIA)
Phone : 0172-4072508-568, E- mail : info@punjabalkalies.com Fax : 0172-2704797
CIN : L24119CH1975PLC003607, Website : www.punjabalkalies.com



PACL:SEC:2018: 1162

13.02.2018

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 Nine Months ended 31st December, 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 Nine Months ended 31st December, 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 126-127, Sector 17-B,

CHANDIGARH 160 017

Unaudited Financial Results (Provisional) for the Quarter and Nine Months Ended 31st December, 2017

(Rs. In lacs)

PART-I Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended 31.3.2017 (Audited)
		31.12.2017 (Unaudited)	30.9.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	
1	Revenue from operations	8820.18	7551.32	7413.94	23470.14	22373.10	30277.42
2	Other Income	216.81	53.83	63.20	342.25	215.78	270.82
3	Total Revenue (1+2)	9036.97	7605.15	7477.14	23812.39	22588.88	30548.24
4	Expenses:						
	a) Cost of materials consumed						
	i) Salt	1157.99	980.63	916.88	3007.20	2858.86	3852.91
	ii) Power	5941.00	4698.40	4449.44	14202.00	13635.22	18174.05
	iii) Others	289.71	244.62	287.18	821.67	652.76	907.40
	Total	7388.70	5921.55	5653.50	18030.87	17146.84	22934.36
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	(107.53)	39.42	(113.00)	(28.94)	(65.01)	42.07
	d) Excise Duty	-	0.04	868.96	838.06	2565.65	3467.20
	e) Employees benefits expense	670.46	664.16	660.01	1964.97	2277.92	2954.82
	f) Finance Cost	87.53	86.42	85.29	666.79	261.22	350.28
	g) Depreciation and amortisation expenses	230.11	227.90	219.24	680.70	599.04	808.79
	h) Other expenses	880.07	584.18	530.02	1999.61	1582.94	2422.82
	Total Expenses	9149.34	7523.67	7894.02	24152.06	24368.60	32980.34
5	Profit/(Loss) before exception and extra ordinary items and tax (3-4)	(112.37)	81.48	(416.88)	(339.67)	(1779.72)	(2432.10)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before Extra Ordinary Items and tax (5+6)	(112.37)	81.48	(416.88)	(339.67)	(1779.72)	(2432.10)
8	Extra Ordinary Items	-	-	-	-	-	-
9	Profit/(Loss) before tax (7+8)	(112.37)	81.48	(416.88)	(339.67)	(1779.72)	(2432.10)
10	Tax Expenses:						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
	Total	-	-	-	-	-	-
11	Profit/(Loss) from Continuing Operation (9+10)	(112.37)	81.48	(416.88)	(339.67)	(1779.72)	(2432.10)
12	Profit/(Loss) from Discontinuing Operation	-	-	-	-	-	-
13	Tax Expenses of Discontinuing Operation	-	-	-	-	-	-
14	Profit/(Loss) from discontinuing operations (after tax) (12+13)	-	-	-	-	-	-
15	Profit/(Loss) for the period (11+14)	(112.37)	81.48	(416.88)	(339.67)	(1779.72)	(2432.10)
16	Other Comprehensive Income (OCI)						
	(i) a) Items that will not be reclassified to profit or loss	81.32	67.07	(48.13)	185.35	(103.64)	(181.82)
	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)	(31.05)	148.55	(465.01)	(154.32)	(1883.36)	(2613.92)
18	Earnings/(Loss) per Share (Rs.) (Not Annualised):						
	a) Basic	(0.41)	0.30	(1.88)	(1.25)	(8.04)	(10.41)
	b) Diluted (Refer Note No.2)	(0.41)	0.30	(1.88)	(1.25)	(8.04)	(10.41)
19	Paid up Equity Share Capital (Face Value Rs.10/-)	2710.48	2710.48	2710.48	2710.48	2710.48	2710.48
20	Reserves excluding Revaluation Reserves	-	-	-	-	-	(5574.64)

PART-II

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended 31.3.2017 (Audited)
		31.12.2017 (Unaudited)	30.9.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	18050796	18050796	18050796	18050796	18050796	18050796
	- Percentage of Shareholding	66.51%	66.51%	66.51%	66.51%	66.51%	66.51%
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)	33.49%	33.49%	33.49%	33.49%	33.49%	33.49%
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		

- Notes: 1. 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 28th 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.
2. 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.
3. 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 nine months ended 31st December 2016 and Financial Year Ended 31st March, 2017 have 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 31.12.2016 (Unaudited)	Nine months Ended 31.12.2016 (Unaudited)	Financial Year Ended 31.3.2017 (Audited)
Net Loss as reported earlier under erstwhile IGAAP	(444.78)	(2016.01)	(2765.66)
(i) Impact of Capitalization of Stores & Spares (Refer note (a) below)	28.37	117.31	151.26
(ii) Impact of Depreciation consequent upon capitalization of spares (Refer note (b) below)	(9.22)	(15.63)	(27.53)
(iii) Impact of remeasurement of Employee Defined Benefits as per Ind-AS -19 (Refer note (c) below)	8.75	134.81	209.83
Net Loss now reported under Ind-AS	(416.88)	(1779.72)	(2432.10)

- (a) Represents consequential adjustment on account of capitalization of spares under Ind-AS 16.
- (b) Represents depreciation consequent upon stores & spares capitalized hitherto booked as consumable stock under erstwhile IGAAP.
- (c) Represents remeasurement of liability on actuarial valuation as per Ind-AS 19.
4. The Company operates in a single business segment viz., Chemicals.
5. The figures of the previous period have been regrouped/ reclassified, wherever necessary.
6. The above results have been reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 13th February, 2018.



For and on behalf of the Board

(Arjit Dhillon, IAS)
Managing Director

Place: Chandigarh
Date: February 13, 2018



Ref No.: HSA. 17-18: 0061

Date: - 13th Feb 2018

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 nine months ended 31st December, 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.

The previously issued financial information of the company for the quarter and nine months ended 31st December, 2016 and financial year ended 31st March, 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and were reviewed by the predecessor auditors whose reports dated February 14, 2017 and May 24, 2017, respectively, expressed an unmodified opinion. These previously issued financial information have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with Ind AS have been reviewed by us.

For **Hari S. & Associates**
Chartered Accountants
FRN: 007709N

CA Kapil Vohra
Partner
M.No.523735

Place: Chandigarh
Date: February 13, 2018

