



# 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](mailto:info@punjabalkalies.com) Fax : 0172-2704797  
CIN : L24119CH1975PLC003607, Website : [www.punjabalkalies.com](http://www.punjabalkalies.com)



PACL:SEC:2019: 911

28.01.2019

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 31<sup>st</sup> December, 2018.**

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 31<sup>st</sup> December, 2018" 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 Nine Months Ended 31<sup>st</sup> December, 2018

(Rs. In lacs)

PART-I							
Sr. No.	Particulars	Quarter Ended 31.12.2018 (Unaudited)	Quarter Ended 30.9.2018 (Unaudited)	Quarter Ended 31.12.2017 (Unaudited)	Nine Months Ended 31.12.2018 (Unaudited)	Nine Months Ended 31.12.2017 (Unaudited)	Financial Year Ended 31.3.2018 (Audited)
1	Revenue from operations	9722.40	8731.96	8820.16	28585.87	23470.14	34201.68
2	Other Income	133.62	90.63	216.81	352.12	342.25	707.42
3	Total Revenue (1+2)	9855.92	8822.59	9036.97	28937.99	23812.39	34909.00
4	Expenses:						
	a) Cost of materials consumed						
	i) Salt	1291.06	1203.55	1157.99	3790.20	3007.20	4240.84
	ii) Power	4432.11	4579.89	5941.00	13403.14	14202.00	18850.65
	iii) Others	412.95	290.37	289.71	948.49	821.67	1082.01
	Total	6136.12	6073.81	7388.70	18141.83	18030.87	24173.50
	b) Purchase of Stock-in-Trade						
	c) Changes in Inventories of Finished Goods						
	Work-in-Progress and Stock-in-Trade	57.76	79.93	(107.53)	64.47	(28.94)	3.90
	d) Excise Duty					838.06	838.06
	e) Employees benefits expense	834.90	631.58	670.46	2076.87	1984.97	2885.35
	f) Finance Cost	179.54	312.01	87.53	582.66	666.79	2029.37
	g) Depreciation and amortisation expenses	1071.91	173.95	230.11	1412.30	680.70	911.75
	h) Other expenses	1239.15	768.89	880.07	2759.23	1999.61	3425.95
	Total Expenses	9619.38	8040.17	9149.34	26037.36	24162.06	34267.88
5	Profit/(Loss) before exception and extra ordinary items and tax (3-4)	336.54	782.42	(112.37)	3900.63	(339.67)	641.12
6	Exceptional Items						1123.32
7	Profit/(Loss) before Extra Ordinary Items and tax (5+6)	336.54	782.42	(112.37)	3900.63	(339.67)	(482.20)
8	Extra Ordinary Items						
9	Profit/(Loss) before tax (7+8)	336.54	782.42	(112.37)	3900.63	(339.67)	(482.20)
10	Tax Expenses:						
	a) Current Tax		297.63		297.63		
	b) Deferred Tax						
	Total		297.63		297.63		
11	Profit/(Loss) from Continuing Operation (9+10)	336.54	484.79	(112.37)	3603.00	(339.67)	(482.20)
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)	336.54	484.79	(112.37)	3603.00	(339.67)	(482.20)
16	Other Comprehensive Income (OCI)						
	(i) a) Items that will not be reclassified to profit or loss	-56.86	41.82	81.32	56.48	185.35	216.78
	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 (16+15) (comprising profit/(loss) and other comprehensive income for the period)	279.68	526.61	(31.05)	3659.48	(154.32)	(265.42)
18	Earnings/(Loss) per Share (Rs.) (Not Annualised):						
	a) Basic	1.24	1.79	(0.41)	13.28	(1.25)	(1.78)
	b) Diluted (Refer Note No.1)	1.24	1.79	(0.41)	13.28	(1.25)	(1.78)
19	Paid up Equity Shares Capital (Face Value Rs.10/-)	2710.48	2710.48	2710.48	2710.48	2710.48	2710.48
20	Reserves excluding Revaluation Reserves						(5487.19)

PART-II

Sr. No.	Particulars	Quarter Ended 31.12.2018 (Unaudited)	Quarter Ended 30.9.2018 (Unaudited)	Quarter Ended 31.12.2017 (Unaudited)	Nine Months Ended 31.12.2018 (Unaudited)	Nine Months Ended 31.12.2017 (Unaudited)	Financial Year Ended 31.3.2018 (Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>							
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>B INVESTOR COMPLAINTS</b>							
Quarter Ended 31 <sup>st</sup> December, 2018							
	Pending at the beginning of the quarter				NII		
	Received during the quarter				NII		
	Disposed of during the quarter				NII		
	Remaining unresolved at the end of the quarter				NII		

- Notes:
- 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.
  - The Company has re-estimated the life of various equipments because of (i) replacement of imported equipments by indigenous ones which have shorter life, (ii) technological advancements necessitating quicker replacement, (iii) change in material of construction and (iv) past operational experience as certified by the technical staff. Accordingly, the Company has provided depreciation on plant & equipments purchased since 2004-05 on the basis of re-estimated life of the assets during the quarter and nine months ended 31<sup>st</sup> December, 2018 in accordance with Ind-AS 8 & Ind-AS 16. The differential depreciation of Rs. 889.52 lacs has been provided due to re-estimation of the life of the assets.
  - Certain disputed statutory dues like Service Tax, Excise and Entry Tax amounting to Rs.306.77 lacs (including penalty) were shown hitherto as contingent liability. For the quarter and nine months ended 31<sup>st</sup> December, 2018, the Company has provided for this liability in the books of accounts as per the opinion received from the tax consultant.
  - The above unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
  - Punjab State Power Corporation Limited (PSPCL) has launched the One Time Settlement (OTS) Scheme for settlement of outstanding dues and the Company is in the process of adopting and implementing this OTS Scheme.
  - 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 28<sup>th</sup> January, 2019.

Place : Chandigarh  
Date : 28<sup>th</sup> January, 2019



For and on behalf of the Board  
(AMIT DHAKA) IAS  
Managing Director



# Hari S & Associates

Chartered Accountants

Chandigarh Office: 3228, Sector 15-D Chandigarh - 160 015  
Phone 0172-5098370, Mobile +91-9915703103, Ext. No. - 105 E-mail kpl.vohra@gmail.com

## REVIEW' REPORT

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

Dear Sirs,

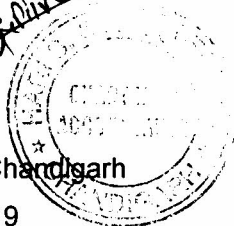
We have reviewed the accompanying statement of unaudited financial results of Punjab Alkalies & Chemicals Limited for the quarter and nine months ended 31<sup>st</sup> December, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our 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 5<sup>th</sup> 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  
FRN: 007709N

  
(CA Kapil Vohra)  
Partner  
M.No.523735



Place of signatures: Chandigarh

Date: January 28, 2019