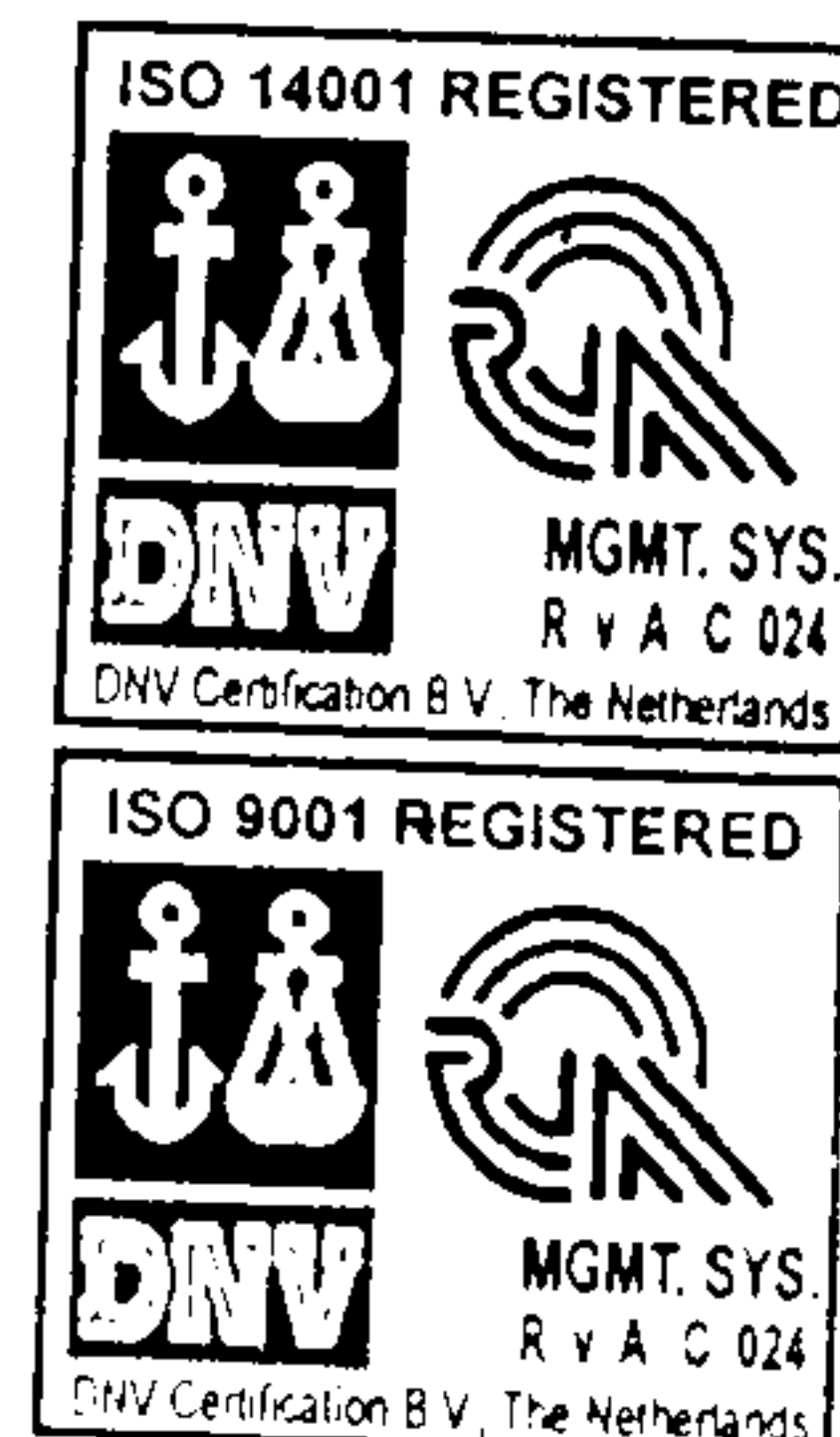




Punjab Alkalies & Chemicals Limited

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: 108

24.05.2017

The Deputy General Manager,
Corporate Relationship Department,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
MUMBAI-400 001.

**Sub.: Audited Financial Results for the year ended 31st March, 2017
alongwith Auditors Report and Declaration.**

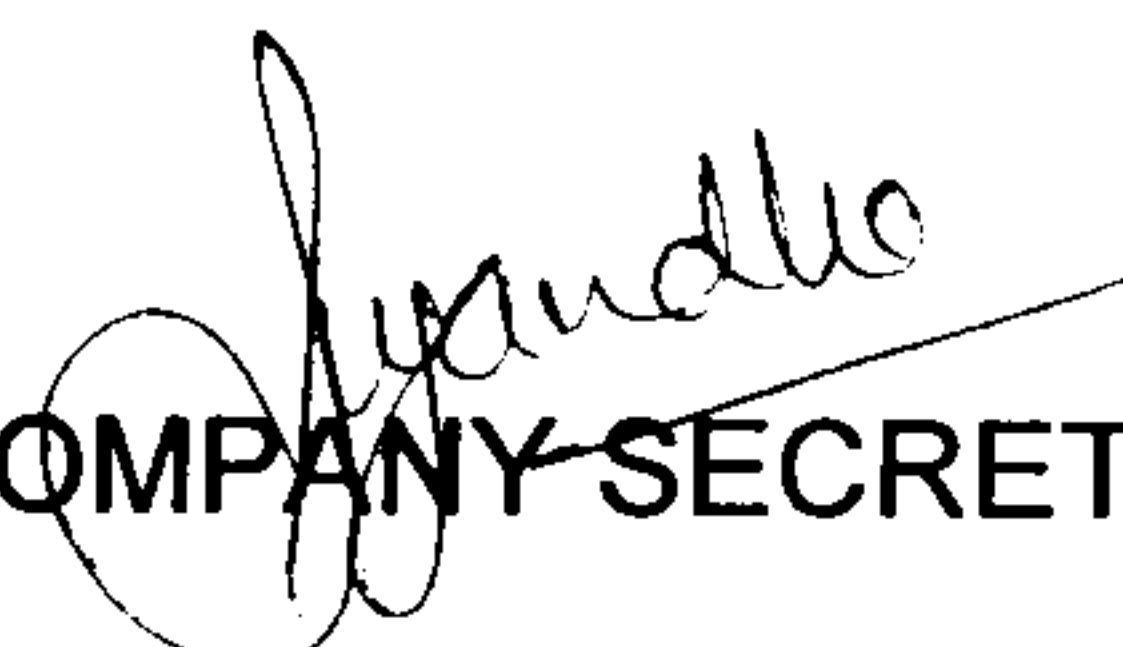
Dear Sir,

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the "Audited Financial Results for the year ended 31st March, 2017" alongwith Auditor's Report thereon and Declaration regarding Audit Report with unmodified opinion.

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

Audited Financial Results 2016-17

(Rs. In lacs)

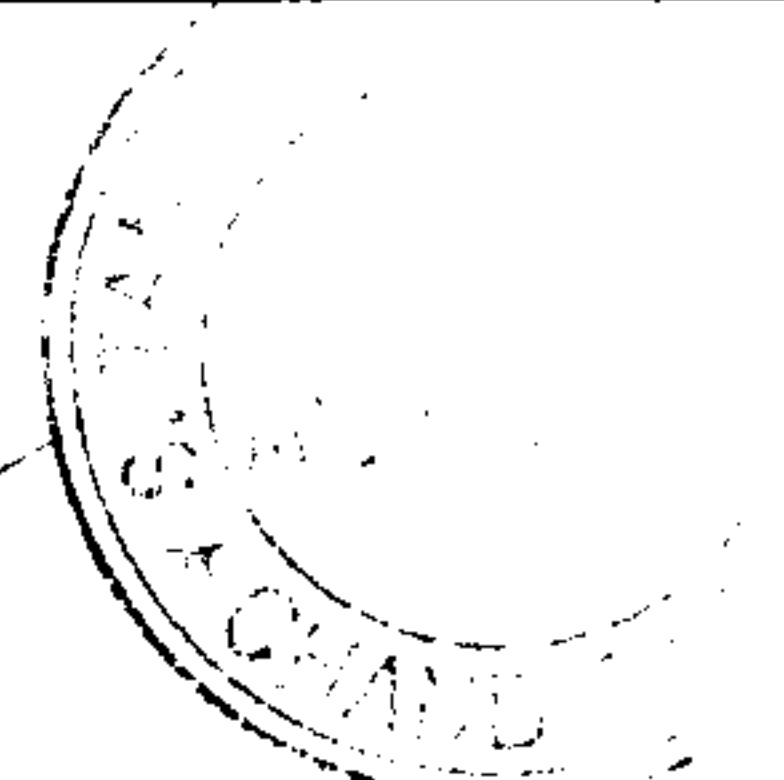
PART-I						
Sr. No.	Particulars	Quarter Ended 31.3.2017 (Audited)	Quarter Ended 31.12.2016 (Unaudited)	Quarter Ended 31.3.2016 (Unaudited)	Financial Year Ended 31.3.2017 (Audited)	Financial Year Ended 31.3.2016 (Audited)
1	Income from operations					
	a) Net Sales/ Income from Operations (Net of excise duty)	7002.77	6544.98	6364.92	26810.22	24113.36
	b) Other Operating Income	39.40	26.91	303.39	167.98	476.00
	Total Income from Operations	7042.17	6571.89	6668.31	26978.20	24589.36
2	Expenses					
	a) Cost of materials consumed					
	i) Salt	994.05	916.88	888.51	3852.91	3991.84
	ii) Power	4538.83	4449.44	4297.20	18174.05	16091.76
	iii) Others	254.64	287.18	150.81	907.40	690.25
	Total	5787.52	5653.50	5336.52	22934.36	20773.85
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) (Increase)/ Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	107.08	(113.00)	(51.47)	42.07	(66.55)
	d) Employees benefits expense	752.11	658.76	571.57	3164.65	2348.27
	e) Depreciation and amortisation expenses	197.85	210.02	180.51	781.26	744.01
	f) Other expenses	873.84	558.39	579.56	2574.08	1807.52
	Total Expenses	7718.40	6967.67	6616.69	29496.42	25607.10
3	Profit/(Loss) from Operations before other Income, Finance Cost and Exceptional Items (1-2)	(676.23)	(395.78)	51.62	(2518.22)	(1017.74)
4	Other Income	15.64	36.29	27.93	102.84	57.37
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3±4)	(660.59)	(359.49)	79.55	(2415.38)	(960.37)
6	Finance Costs/Interest	89.06	85.29	97.78	350.28	464.47
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5±6)	(749.65)	(444.78)	(18.23)	(2765.66)	(1424.84)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7±8)	(749.65)	(444.78)	(18.23)	(2765.66)	(1424.84)
10	Tax Expenses					
	a) Provision for Taxation - MAT	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
	Total	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9±10)	(749.65)	(444.78)	(18.23)	(2765.66)	(1424.84)
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11±12)	(749.65)	(444.78)	(18.23)	(2765.66)	(1424.84)
14	Paid up Equity Share Capital (Face Value Rs.10/-)	2710.48	2710.48	2049.96	2710.48	2049.96
15	Reserves excluding Revaluation Reserves	-	-	-	(5692.47)	(3779.95)
16	(i) Earnings/(Loss) per Share (before Extraordinary Items) (Rs.) (Not Annualised)					
	a) Basic	(3.21)	(2.01)	(0.09)	(11.84)	(6.96)
	b) Diluted	(3.21)	(2.01)	(0.09)	(11.84)	(6.96)
	(ii) Earnings/(Loss) per Share (after Extraordinary Items) (Rs.) (Not Annualised)					
	a) Basic	(3.21)	(2.01)	(0.09)	(11.84)	(6.96)
	b) Diluted	(3.21)	(2.01)	(0.09)	(11.84)	(6.96)
PART-II						
Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Financial Year Ended	Financial Year Ended
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			Quarter Ended 31st March, 2017		
	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	

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Statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in Lacs)	
		Financial Year Ended 31.3.2017 (Audited)	Financial Year Ended 31.3.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	2710.48	2049.96
	b) Reserves and Surplus	1067.49	3303.48
	c) Money received against Share Warrants	-	-
	Sub Total: Shareholders' funds	3777.97	5353.44
2	Share Application Money Pending Allotment	-	-
3	Non Current Liabilities		
	a) Long term borrowings	2769.57	4285.47
	b) Deferred tax liabilities (net)	-	-
	c) Other long term liabilities	-	-
	d) Long term provisions	1315.92	1036.28
	Sub Total: Non Current Liabilities	4085.49	5321.75
4	Current Liabilities		
	a) Short term borrowings	249.18	149.21
	b) Trade payables	2595.92	2922.35
	c) Other current liabilities	8140.65	5495.50
	d) Short term provisions	28.72	15.05
	Sub Total: Current Liabilities	11014.47	8582.11
	TOTAL EQUITY AND LIABILITIES	18877.93	19257.30
B	ASSETS		
1	Non Current Assets		
	a) Fixed Assets	11318.03	11600.79
	b) Non current investments	-	-
	c) Deferred tax assets (net)	1028.96	1028.96
	d) Long term loans and advances	272.15	319.67
	e) Other non current assets	1152.36	740.09
	Sub Total: Non Current Assets	13771.50	13689.51
2	Current Assets		
	a) Fixed investments	-	-
	b) Inventories	983.77	1088.77
	c) Trade receivables	560.81	535.00
	d) Cash and cash equivalents	1875.92	2122.92
	e) Short term loans and advances	80.41	166.61
	f) Other current assets	1605.52	1654.49
	Sub Total :Current Assets	5106.43	5567.79
	TOTAL: ASSETS	18877.93	19257.30

- 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 already issued 66,05,246 equity shares to the lenders as per applicable SEBI norms. The Company is in the process of issuing FCDs and NCDs as per the said modification within the given time upto 31st May, 2017.
 - The Company has deferred power bills for the months of September, October and November 2015. The Company has provided for surcharge and interest as per the rules and regulations of PSPCL. However, there is difference in the outstanding amount as shown by PSPCL as on 31.03.2017 and the amount of outstanding as appearing in the Company's books of accounts. The differential amount of interest (after adjustment of Peak Load Charges of Rs.529.81 lacs) of Rs.608.23 lacs is under reconciliation with PSPCL which presently is in the nature of contingent liability.
 - The Company operates in a single business segment viz., Chemicals. Hence segment reporting under AS-17 is not applicable.
 - The Company has become a Sick Industrial Company within the meaning of Section 3 (1) (o) of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA). The Company's Reference under Section 15(1) of the SICA has been registered by the Board for Industrial and Financial Reconstruction as Case No. 152/2015. With the repealing of SICA w.e.f. 01.12.2016, BIFR also stands dissolved w.e.f. 01.12.2016.
 - The figures of last quarter are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2017 and unaudited published year to date figures upto the 3rd quarter ended 31st December, 2016, which were subject to a limited review.
 - The figures of the provision periods and year 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 24th May, 2017.

For and on behalf of the Board


 (Amit Dhaka, IAS)
 Managing Director

 Place : Chandigarh
 Date : May 24, 2017


Auditor's Report On Quarterly Financial Results and Year to Date Results of PUNJAB ALKALIES & CHEMICALS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors
Punjab Alkalies & Chemicals Ltd

We have audited the quarterly financial results of **Punjab Alkalies & Chemicals Ltd** for the quarter ended **31st March, 2017** and the year to date results for the period **1st April, 2016 to 31st March, 2017**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

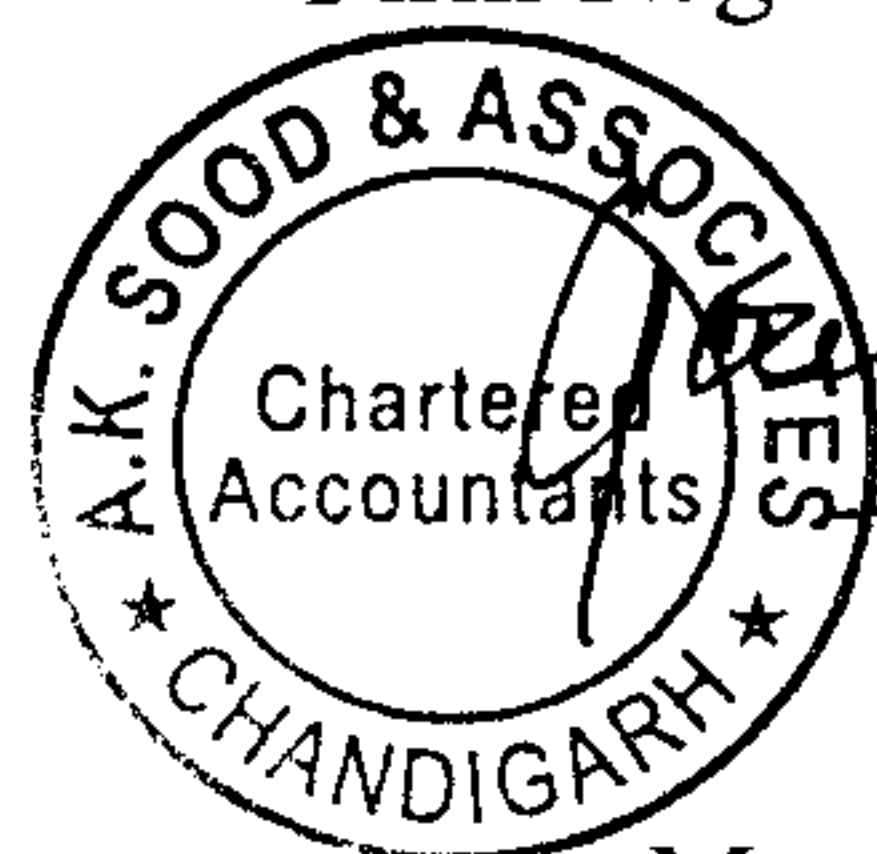
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

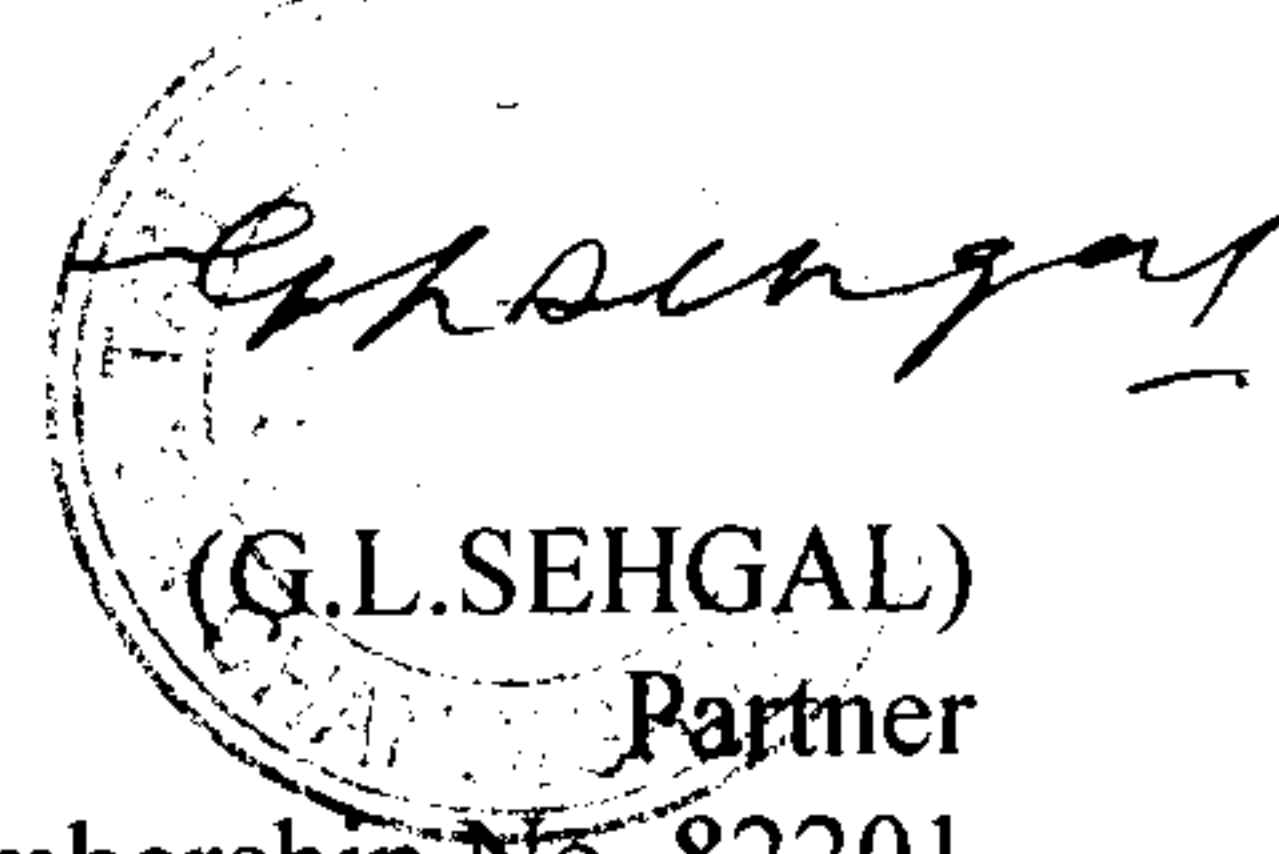
(ii) give a true and fair view of the net loss and other financial information for the quarter ended **31st March 2017** as well as the year to date results for the period from **1st April, 2016 to 31st March, 2017**.

For A.K.SOOD & ASSOCIATES
Chartered Accountants
Firm Registration No. 000072N



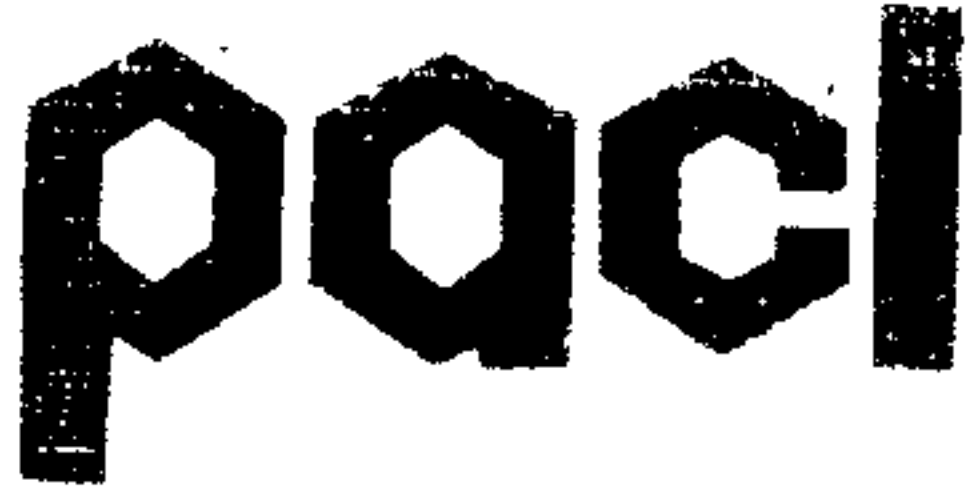
(Signature)
(GAURAV SOOD)
Partner
Membership No. 507583

For S.TANDON & ASSOCIATES
Chartered Accountants
Firm Registration No. 006388N



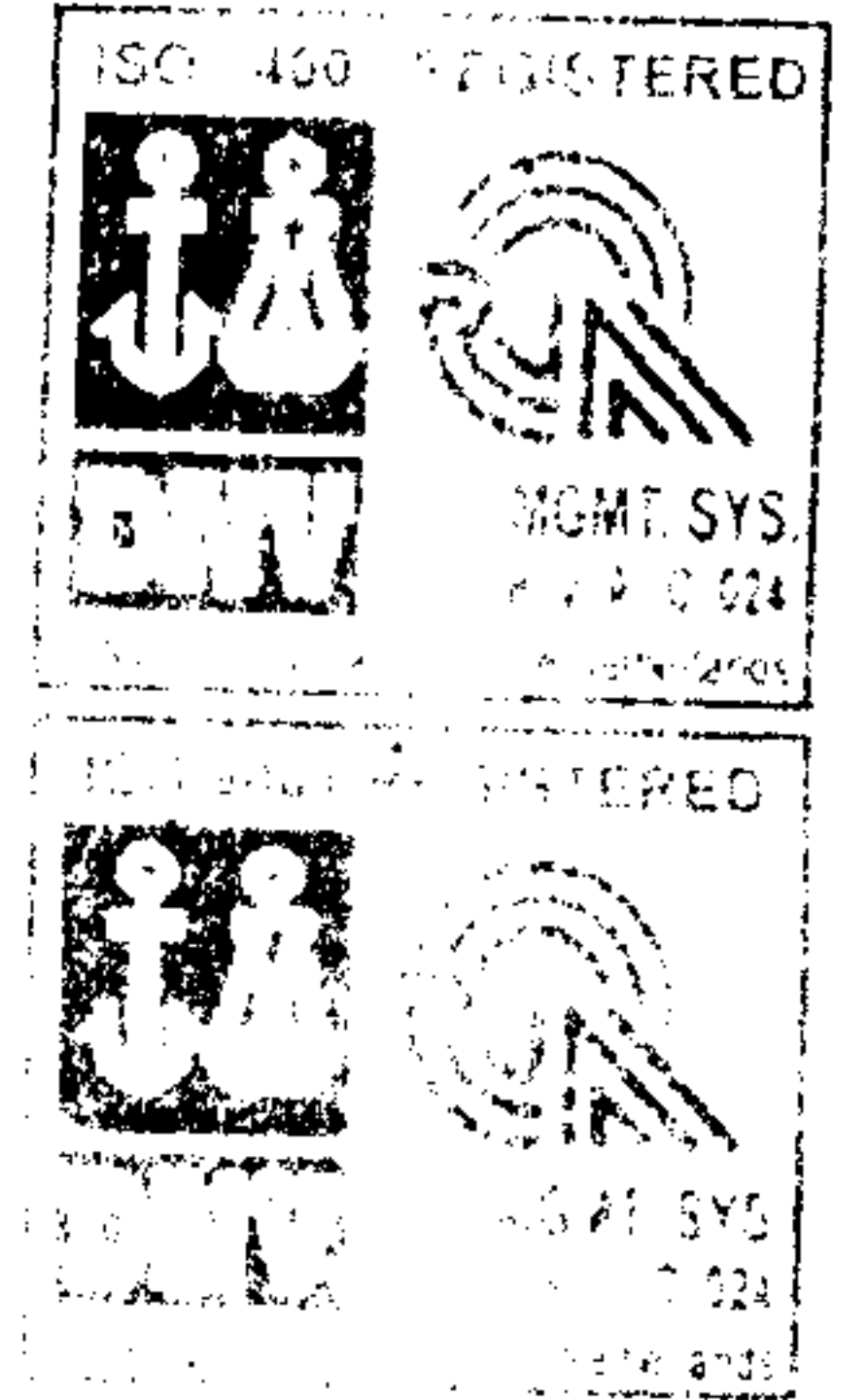
(Signature)
(G.L.SEHGAL)
Partner
Membership No. 82201

Place: Chandigarh
Date : 24.05.2017



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



Declaration pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016

In Compliance of Regulation 33 (3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, we hereby declare that the Statutory Auditors of the Company, M/s. S. Tandon & Associates (Firm Registration No. 006388N) and M/s. A.K. Sood & Associates (Firm Registration No. 000072N), have issued Audit Report with unmodified opinion in respect of the Audited Financial Results for the Quarter and Financial Year ended 31st March, 2017.

For Punjab Alkalies & Chemicals Limited

(AJAY PAL SINGH)
Chief Financial Officer

(AMIT DHAKA, IAS)
Managing Director

Place : Chandigarh
Date : May 24, 2017