

PUNJAB ALKALIES & CHEMICALS LIMITED

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

CHANDIGARH 160 017

Audited Financial Results 2012-13

(Rs. In lacs)

PART-I						
Sr. No.	Particulars	Quarter Ended 31.3.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 31.3.2012 (Unaudited)	Financial Year Ended 31.3.2013 (Audited)	Financial Year Ended 31.3.2012 (Audited)
1	Income from operations					
	a) Net Sales/Income from Operations (Net of excise duty)	6829.02	7230.42	6416.17	28559.29	23618.45
	b) Other Operating Income	156.48	53.26	107.59	339.92	263.79
	Total Income from Operations	6985.50	7283.68	6523.76	28899.21	23882.24
2	Expenses					
	a) Cost of materials consumed					
	i) Salt	1088.29	1222.00	983.70	4520.60	3710.78
	ii) Power	4161.46	4489.45	3873.96	16789.47	12722.97
	iii) Others	260.66	314.90	312.26	1179.39	1180.93
	Total	5510.41	6026.35	5169.92	22489.46	17614.68
	b) Purchase of Stock-in-Trade	-	-	-	-	15.10
	c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	145.40	(210.23)	23.95	(92.98)	(16.83)
	d) Employees benefits expense	787.82	521.41	492.04	2479.30	1823.87
	e) Depreciation and amortisation expenses	322.54	330.49	320.05	1299.02	1280.22
	f) Other expenses	426.87	394.30	424.03	1657.47	1457.95
	Total Expenses	7193.04	7062.32	6429.99	27832.27	22174.99
3	Profit/(Loss) from Operations before other Income, Finance Cost and Exceptional Items (1-2)	(207.54)	221.36	93.77	1066.94	1707.25
4	Other Income	12.28	57.98	6.56	117.60	22.34
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	(195.26)	279.34	100.33	1184.54	1729.59
6	Finance Costs/Interest	23.29	234.40	257.58	775.00	1076.07
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5+6)	(218.55)	44.94	(157.25)	409.54	653.52
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(218.55)	44.94	(157.25)	409.54	653.52
10	Tax Expenses					
	a) Provision for Taxation - MAT	-	-	-	-	-
	b) Deferred Tax	(74.28)	(1.89)	214.79	128.12	214.79
	Total	(74.28)	(1.89)	214.79	128.12	214.79
11	Net Profit/(Loss) from Ordinary Activities after tax (9+10)	(144.27)	46.83	(372.04)	281.42	438.73
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11+12)	(144.27)	46.83	(372.04)	281.42	438.73
14	Paid up Equity Share Capital (Face Value Rs.10/-)	2049.96	2049.96	2049.96	2049.96	2049.96
15	Reserves excluding Revaluation Reserves	-	-	-	(77.61)	(356.05)
16	(i) Earnings/(Loss) per Share (before Extraordinary Items) (Rs.) (Not Annualised)					
	a) Basic	(0.70)	0.23	(1.82)	1.37	2.14
	b) Diluted	(0.70)	0.23	(1.82)	1.37	0.61
	(ii) Earnings/(Loss) per Share (after Extraordinary Items) (Rs.) (Not Annualised)					
	a) Basic	(0.70)	0.23	(1.82)	1.37	2.14
	b) Diluted	(0.70)	0.23	(1.82)	1.37	0.61

PART-II						
Sr. No.	Particulars	Quarter Ended 31.3.2013 (Unaudited)	Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 31.3.2012 (Unaudited)	Financial Year Ended 31.3.2013 (Audited)	Financial Year Ended 31.3.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	11445550	11445550	11445550	11445550	11445550
	- Percentage of Shareholding	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
	- 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)	44.26%	44.26%	44.26%	44.26%	44.26%
B	INVESTOR COMPLAINTS	Quarter Ended 31 st March, 2013				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	9				
	Disposed of during the quarter	9				
	Remaining unresolved at the end of the quarter	Nil				

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Statement of Assets and Liabilities

(Rs. in Lacs)

Sr. No.	Particulars	Financial Year Ended 31.3.2013 (Audited)	Financial Year Ended 31.3.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	2049.96	2049.96
	b) Reserves and Surplus	8272.69	8399.12
	c) Money received against Share Warrants	-	-
	Sub Total: Shareholders' funds	10322.65	10449.08
2	Share Application Money Pending Allotment	0.04	0.04
3	Non Current Liabilities		
	a) Long term borrowings	4846.45	7551.62
	b) Deferred tax liabilities (net)	-	-
	c) Other long term liabilities	-	-
	d) Long term provisions	970.84	737.71
	Sub Total: Non Current Liabilities	5817.29	8289.33
4	Current Liabilities		
	a) Short term borrowings	115.21	220.80
	b) Trade payables	1980.38	1617.37
	c) Other current liabilities	2619.64	1951.51
	d) Short term provisions	22.82	21.42
	Sub Total: Current Liabilities	4738.05	3811.10
	TOTAL EQUITY AND LIABILITIES	20878.03	22549.55
B	ASSETS		
1	Non Current Assets		
	a) Fixed Assets	14352.14	15290.94
	b) Non current investments	-	-
	c) Deferred tax assets (net)	1028.96	1157.08
	d) Long term loans and advances	219.77	231.05
	e) Other non current assets	512.05	428.42
	Sub Total: Non Current Assets	16112.92	17107.49
2	Current Assets		
	a) Fixed investments	-	-
	b) Inventories	1250.33	878.70
	c) Trade receivables	1446.65	2984.19
	d) Cash and cash equivalents	676.60	440.05
	e) Short term loans and advances	186.30	230.72
	f) Other current assets	1205.23	908.40
	Sub Total :Current Assets	4765.11	5442.06
	TOTAL: ASSETS	20878.03	22549.55

- 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 and the interest payable therewith by 31st December, 2012.
2. The Company has accounted for interest as per the modifications approved by CDR Empowered Group in June, 2012 in the Revised Restructuring Package @ 13.0% p.a. from 1st April, 2012 to 30th June, 2012 and @13.25% p.a. from 1st July, 2012 in case of IDBI Bank Limited, @ 13.0% p.a. from 1st April, 2012 to 30th September, 2012 and @13.25% p.a. from 1st October, 2012 in case of IFCI Limited and Life Insurance Corporation of India, @12.5% p.a. from 1st April, 2012 in case of Punjab National Bank and @ 10.75% p.a. from 1st April, 2012 in case of Punjab & Sind Bank and as per the said O.T.S. 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.
3. The Company operates in a single business segment viz., Chemicals. Hence segment reporting under AS -17 is not applicable.
4. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2013 and unaudited published year to date figures upto the third quarter ended 31st December, 2012, which were subject to a limited review.
5. The figures of the previous periods and year have been regrouped/ reclassified, wherever necessary.
6. The above results have been approved by the Board in its meeting held on 28th May, 2013.

For and on behalf of the Board

Place : Chandigarh
Date : May 28, 2013(J.S. KAHLON, IRS)
Managing Director