



Punjab Alkalies & Chemicals Limited

Regd. Office : S.C.O. 125-127, Sector 17-B, Post Box No.152, Chandigarh - 160 017

Phone : 4072500-01, 2704283, Fax : 0172-2704797, E-mail : pacich@satyam.net.in

Website : www.punjabalkalies.com

CIN: L24119CH1975PLC003607



PACL:SEC:2014:1236

SPEED POST & E-MAIL

13.11.2014

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.: **Unaudited Financial Results (Provisional) for the Quarter and Half Year ended 30th September, 2014.**

Dear Sir,

Pursuant to the revised Clause 41 of the Listing Agreement with the Bombay Stock Exchange Limited, we are enclosing herewith the "Unaudited Financial Results (Provisional) for the Quarter and Half Year ended 30th September, 2014" alongwith M/s. S. Tandon & Associates' Limited Review Report thereon.

Pursuant to the revised Clause 49 (IV)(G) of the said Listing Agreement, we are also enclosing herewith a Computer CD containing the said Unaudited Financial Results (Provisional) for the Quarter and Half Year ended 30th September, 2014, for enabling you to place the same on your Web-site.

Please acknowledge receipt.

Thanking you.

Yours faithfully,
For PUNJAB ALKALIES & CHEMICALS LIMITED


COMPANY SECRETARY &
SR. GEN. MANAGER (CO. AFFAIRS)

Encl: as above.

Copy to : All other Stock Exchanges
as per list attached.

PUNJAB ALKALIES & CHEMICALS LIMITED

Regd. Office: SCO 125-127, Sector 17-B,
CHANDIGARH 160 017

Unaudited Financial Results (Provisional) for the Quarter and Half Year Ended 30th September, 2014

(Rs. in lacs)

PART-I		Quarter Ended 30.9.2014 (Unaudited)	Quarter Ended 30.9.2014 (Unaudited)	Quarter Ended 30.9.2013 (Unaudited)	Half Year Ended 30.9.2014 (Unaudited)	Half Year Ended 30.9.2013 (Unaudited)	Financial Year Ended 31.3.2014 (Audited)
1	Income from operations	7868.42	7588.78	6666.32	14672.16	12116.36	26486.89
	a) Net Sales/Income from Operations (Net of excise duty)	82.72	36.84	46.58	98.78	21.32	254.22
	b) Other Operating Income	7148.14	7622.66	6186.58	14771.94	12194.88	26743.16
2	Expenses						
	a) Cost of materials consumed	1273.89	1289.01	1088.02	2832.87	2173.38	4367.58
	i) Salt	4786.48	4744.48	4364.57	9682.94	8414.30	16855.57
	ii) Power	292.67	198.18	138.72	297.78	322.28	762.75
	iii) Others	6238.01	6198.85	6631.37	12433.88	10999.33	21965.91
	Total						
	b) Purchase of Stock-in-Trade						
	c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	38.84	(84.78)	49.81	(49.95)	34.61	52.17
	d) Employees benefits expense	428.73	687.63	636.40	1236.78	1231.39	2651.09
	e) Depreciation and amortisation expenses	282.88	187.41	279.54	389.47	588.87	1029.91
	f) Other expenses	632.88	486.58	461.82	1101.21	938.48	1932.87
	Total Expenses	7736.26	7374.88	6948.34	18111.15	15794.28	27851.86
3	Profit(Loss) from Operations before other income, Finance Cost and Exceptional Items (1-2)	(867.15)	247.84	(842.48)	(338.21)	(1612.88)	(968.84)
4	Other Income	10.19	8.78	18.45	19.94	17.23	51.94
5	Profit(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	(877.88)	257.73	(824.03)	(318.27)	(1629.37)	(916.90)
6	Finance Cost/Interest	10.38	8.48	15.34	19.01	23.88	60.28
7	Profit(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5+6)	(888.26)	249.25	(839.37)	(337.28)	(1653.25)	(977.18)
8	Exceptional Items	(587.88)	248.28	(847.30)	(338.28)	(1628.95)	(957.87)
9	Profit(Loss) from Ordinary Activities before tax (7+8)	(1476.14)	497.53	(1686.67)	(675.56)	(3224.20)	(1935.05)
10	Tax Expenses						
	a) Provision for Taxation - MAT						
	b) Deferred Tax						
	Total	(587.88)	248.28	(847.30)	(338.28)	(1628.95)	(957.87)
11	Net Profit(Loss) from Ordinary Activities after tax (9+10)	(1476.14)	497.53	(1686.67)	(675.56)	(3224.20)	(1935.05)
12	Extraordinary Items (Net of tax expense)	(887.88)	248.28	(847.30)	(338.28)	(1628.95)	(957.87)
13	Net Profit(Loss) for the period after tax (11+12)	(2364.02)	745.81	(2533.97)	(1013.84)	(4853.15)	(2892.92)
14	Paid up Equity Share Capital (Face Value Rs.10/-)	2048.98	2048.98	2048.98	2048.98	2048.98	2048.98
15	Reserves excluding Revaluation Reserves						
16	(i) Earnings/(Loss) per Share (before Extraordinary items) (Rs.) (Not Annualised)	(2.87)	1.22	(4.14)	(1.65)	(7.47)	(4.87)
	a) Basic	(2.87)	1.22	(4.14)	(1.65)	(7.47)	(4.87)
	b) Diluted						
	(ii) Earnings/(Loss) per Share (after Extraordinary items) (Rs.) (Not Annualised)	(2.87)	1.22	(4.14)	(1.65)	(7.47)	(4.87)
	a) Basic	(2.87)	1.22	(4.14)	(1.65)	(7.47)	(4.87)
	b) Diluted						
PART-II		Quarter Ended 30.9.2014 (Unaudited)	Quarter Ended 30.9.2014 (Unaudited)	Quarter Ended 30.9.2013 (Unaudited)	Half Year Ended 30.9.2014 (Unaudited)	Half Year Ended 30.9.2013 (Unaudited)	Financial Year Ended 31.3.2014 (Audited)
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding	11446530	11446530	11446530	11446530	11446530	11446530
	- Number of Shares	56.74%	56.74%	56.74%	56.74%	56.74%	56.74%
	- Percentage of Shareholding						
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	8999999	8999999	8999999	8999999	8999999	8999999
	- Number of Shares	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	44.26%	44.26%	44.26%	44.26%	44.26%	44.26%
	- Percentage of Shares (as a % of the total Share Capital of the Company)						
Quarter Ended 30th September, 2014							
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter				Nil		
	Received during the quarter				3		
	Disputed during the quarter				3		
	Resolved during the quarter				Nil		

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Statement of Assets and Liabilities

(Rs. in Lacs)

Sr. No.	Particulars	Year/Financial	Year/Financial
		Ended 30.9.2014 (Unaudited)	Ended 31.3.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	2049.96	2049.96
	b) Reserves and Surplus	6183.88	6714.81
	c) Money received against Share Warrants		
	Sub Total: Shareholders' funds	8233.84	8764.77
2	Share Application Money Pending Allotment	0.04	0.04
3	Non Current Liabilities		
	a) Long term borrowings		4361.38
	b) Deferred tax liabilities (net)		
	c) Other long term liabilities		
	d) Long term provisions	987.69	953.52
	Sub Total: Non Current Liabilities	987.69	5314.91
4	Current Liabilities		
	a) Short term borrowings	428.32	281.58
	b) Trade payables	1242.33	2368.68
	c) Other current liabilities	7766.67	2831.78
	d) Short term provisions	97.89	75.19
	Sub Total: Current Liabilities	8535.21	5547.23
	TOTAL: EQUITY AND LIABILITIES	18721.84	18623.53
B	ASSETS		
1	Non Current Assets		
	a) Fixed Assets	12783.83	12668.93
	b) Non current investments		
	c) Deferred tax assets (net)	1628.86	1028.98
	d) Long term loans and advances	277.89	248.71
	e) Other non current assets	784.44	897.51
	Sub Total: Non Current Assets	14885.21	15242.10
2	Current Assets		
	a) Fixed investments		
	b) Inventories	987.88	1119.78
	c) Trade receivables	1022.36	1648.54
	d) Cash and cash equivalents	488.25	638.79
	e) Short term loans and advances	127.87	88.88
	f) Other current assets	1278.35	1317.28
	Sub Total: Current Assets	3910.61	4381.58
	TOTAL: ASSETS	18721.84	18623.53

Note: 1. The Corporate Debt Restructuring (CDR) Empowered Group had restructured the debt liabilities of the Company in January, 2013 and had thereafter revised, renewed 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, 2013 on 100% principal basis with a cut-off date of 1st November, 2012. In terms of the same, the Company had to make payment of (a) Upfront Payment of 38% of the O.T.S. Amount as first tranche, 10% of the balance 62% of O.T.S. Amount as second tranche by 30th September, 2014 and the remaining 80% of the balance 62% of O.T.S. Amount as third tranche by 1st April, 2016 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 38% 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 62% of O.T.S. Amount by 31st October, 2013. No interest is chargeable on the balance 62% 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 thereon by 31st December, 2012. Accordingly, the Company has not accounted for interest on the balance 62% 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 13th November, 2014.

For and on behalf of the Board

(S. S. BAINS, IAS)
Managing DirectorPlace : Chandigarh
Date : November 13, 2014



S. Tandon & Associates
Chartered Accountants

Mohali Office: Competent House, C-157, Phase - VII, Industrial Area, Mohali
Phone 0172-5098370, Fax : 0172-5098371 Ext.No. - 121 E-mail sta@staIndia.org

REVIEW' REPORT

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

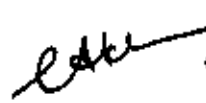
Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of Punjab Alkalies & Chemicals Limited for the quarter and half year ended September 30th 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. Tandon & Associates**
Chartered Accountants
FRN: 006388N


(Akhli Jindal)
Partner
M.No. 515295



Place of signatures: **Chandigarh**

Date: November 13, 2014