

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, 2015

(Rs. in lacs)

PART-I							
Sr. No.	Particulars	Quarter Ended 30.9.2015 (Unaudited)	Quarter Ended 30.8.2015 (Unaudited)	Quarter Ended 30.9.2014 (Unaudited)	Half year Ended 30.9.2015 (Unaudited)	Half year Ended 30.9.2014 (Unaudited)	Financial Year Ended 31.3.2015 (Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty)	5899.72	6077.17	7086.42	11978.89	14873.18	26651.93
	b) Other Operating Income	48.10	59.40	62.72	107.50	98.76	199.54
	Total Income from Operations	5947.82	6136.57	7149.14	12086.39	14971.94	26851.47
2	Expenses						
	a) Cost of materials consumed						
	i) Salt	1017.92	1114.24	1273.96	2132.16	2532.97	4779.18
	ii) Power	4303.90	3773.11	4758.48	8077.01	9502.94	17245.07
	iii) Others	179.65	168.31	202.57	347.96	397.75	778.25
	Total	5501.47	5055.66	6235.01	10557.13	12433.66	22802.50
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	61.89	(60.16)	36.84	1.53	(49.95)	(8.80)
	d) Employees benefits expense	592.51	575.49	629.73	1168.00	1236.76	2496.45
	e) Depreciation and amortisation expenses	189.58	188.25	202.06	377.83	389.47	773.79
	f) Other expenses	457.73	413.03	632.65	870.76	1101.21	2023.78
	Total Expenses	6802.98	6172.27	7736.29	12975.25	15111.15	28087.72
3	Profit/(Loss) from Operations before other income, Finance Cost and Exceptional Items (1-2)	(855.16)	(35.70)	(587.15)	(890.86)	(339.21)	(1236.25)
4	Other Income	8.50	7.98	10.15	16.48	19.94	34.07
5	Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	(846.66)	(27.72)	(577.00)	(874.38)	(319.27)	(1202.18)
6	Finance Costs/Interest	41.14	39.14	10.56	80.28	19.01	90.83
7	Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5+6)	(887.80)	(66.86)	(587.56)	(954.66)	(338.28)	(1293.01)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(887.80)	(66.86)	(587.56)	(954.66)	(338.28)	(1293.01)
10	Tax Expenses						
	a) Provision for Taxation - MAT	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
	Total	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9+10)	(887.80)	(66.86)	(587.56)	(954.66)	(338.28)	(1293.01)
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period after tax (11+12)	(887.80)	(66.86)	(587.56)	(954.66)	(338.28)	(1293.01)
14	Paid up Equity Share Capital (Face Value Rs.10/-)	2049.96	2049.96	2049.96	2049.96	2049.96	2049.96
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	(2352.13)
16	(i) Earnings/(Loss) per Share (before Extraordinary Items) (Rs.) (Not Annualised)						
	a) Basic	(4.33)	(0.33)	(2.87)	(4.66)	(1.65)	(6.31)
	b) Diluted	(4.33)	(0.33)	(2.87)	(4.66)	(1.65)	(6.31)
	(ii) Earnings/(Loss) per Share (after Extraordinary Items) (Rs.) (Not Annualised)						
	a) Basic	(4.33)	(0.33)	(2.87)	(4.66)	(1.65)	(6.31)
	b) Diluted	(4.33)	(0.33)	(2.87)	(4.66)	(1.65)	(6.31)

PART-II

Sr. No.	Particulars	Quarter Ended 30.9.2015 (Unaudited)	Quarter Ended 30.8.2015 (Unaudited)	Quarter Ended 30.9.2014 (Unaudited)	Half year Ended 30.9.2015 (Unaudited)	Half year Ended 30.9.2014 (Unaudited)	Financial Year Ended 31.3.2015 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	11445550	11445550	11445550	11445550	11445550	11445550
	- Percentage of Shareholding	55.74%	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	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)	44.26%	44.26%	44.26%	44.26%	44.26%	44.26%
B	INVESTOR COMPLAINTS	Quarter Ended 30 th September, 2015					
	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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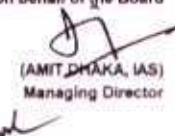
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Statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in Lacs)	
		Half Year Ended 30.9.2015 (Unaudited)	Financial Year Ended 31.3.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	2049.96	2049.96
	b) Reserves and Surplus	3939.25	5081.43
	c) Money received against Share Warrants	-	-
	Sub Total: Shareholders' funds	5989.21	7111.39
2	Share Application Money Pending Allotment	-	-
3	Non Current Liabilities		
	a) Long term borrowings	-	-
	b) Deferred tax liabilities (net)	-	-
	c) Other long term liabilities	-	-
	d) Long term provisions	1063.26	1070.16
	Sub Total: Non Current Liabilities	1063.26	1070.16
4	Current Liabilities		
	a) Short term borrowings	526.33	695.28
	b) Trade payables	2210.12	2876.02
	c) Other current liabilities	7556.64	6226.09
	d) Short term provisions	13.82	13.79
	Sub Total: Current Liabilities	10306.91	9811.18
	TOTAL EQUITY AND LIABILITIES	17359.38	17992.73
B	ASSETS		
1	Non Current Assets		
	a) Fixed Assets	11926.40	12290.85
	b) Non current investments	-	-
	c) Deferred tax assets (net)	1028.96	1028.96
	d) Long term loans and advances	305.99	315.29
	e) Other non current assets	622.86	710.00
	Sub Total: Non Current Assets	13884.21	14345.10
2	Current Assets		
	a) Fixed investments	-	-
	b) Inventories	755.74	888.94
	c) Trade receivables	670.80	674.46
	d) Cash and cash equivalents	618.91	773.94
	e) Short term loans and advances	63.13	64.42
	f) Other current assets	1466.59	1255.87
	Sub Total: Current Assets	3475.17	3647.63
	TOTAL: ASSETS	17359.38	17992.73

- Notes: 1. The CDR Empowered Group had 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. As per the sanctioned OTS scheme, the Company was to make the payment of final tranche on 1st April, 2015. The Company could not make payment of final tranche on due date. At the request of the Company, the CDR Empowered Group has on 29th September, 2015, inter-alia, approved the terms of the said terminal payment i.e. (i) Outstanding (as on 1st April, 2015) amount of terminal payment of OTS amount shall be converted into Equity and Fully Convertible Debentures (FCDs), (ii) Equity conversion shall be by issuance of fresh equity of 66,05,246 shares as per applicable SEBI norms with a lock-in period of one year from the date of approval, (iii) The balance outstanding terminal OTS payment is to be converted into Fully Convertible Debentures (FCDs) bearing a coupon rate equivalent to Base Rate of respective Banks/Lenders and shall be converted into equity on 1st July, 2020, (iv) PACL shall issue Non Convertible Debentures (NCDs) to CDR Lenders to the extent of Mark to Market Loss in respect of fresh Equity issued by PACL and these NCDs shall bear a coupon rate equivalent to Base Rate of respective Banks/Lenders and shall be repaid from 1st July, 2020 in six equal monthly installments and (v) Working Capital Banker i.e. Punjab National Bank (PNB) shall continue the working capital facilities by restoring working capital limits at 55% of the original level and Punjab & Sind Bank shall consider sharing working capital limits on merits as and when the need arises in line with PNB.
2. The Company has become a Sick Industrial Company within the meaning of Section 3 (1) (c) of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) and a reference has been made to the Board for Industrial and Financial Reconstruction under Section 15 (1) of the SICA.
3. The Company operates in a single business segment viz., Chemicals. Hence segment reporting under AS -17 is not applicable.
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 9th November, 2015.

For and on behalf of the Board



(AMIT DHAKA, IAS)
Managing Director

Place : Chandigarh
Date : November 9, 2015