

PUNJAB ALKALIES & CHEMICALS LIMITED

CIN: L24119CH1975PLC003607

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

CHANDIGARH 160 017

Unaudited Financial Results (Provisional) for the Quarter Ended 30th June, 2016

(Rs. In lacs)

| PART-I | | | | | |
|---------|--|-------------------------------------|-----------------------------------|-------------------------------------|--|
| Sr. No. | Particulars | Quarter Ended 30.6.2016 (Unaudited) | Quarter Ended 31.3.2016 (Audited) | Quarter Ended 30.6.2015 (Unaudited) | Financial Year Ended 31.3.2016 (Audited) |
| 1 | Income from operations | | | | |
| | a) Net Sales/Income from Operations (Net of excise duty) | 7020.89 | 6364.92 | 6077.17 | 24113.36 |
| | b) Other Operating Income | 44.06 | 303.39 | 59.40 | 476.00 |
| | Total Income from Operations | 7064.95 | 6668.31 | 6136.57 | 24589.36 |
| 2 | Expenses | | | | |
| | a) Cost of materials consumed | | | | |
| | i) Salt | 1041.79 | 888.51 | 1114.24 | 3991.84 |
| | ii) Power | 4660.94 | 4297.20 | 3773.11 | 16091.76 |
| | iii) Others | 163.85 | 150.81 | 168.31 | 690.25 |
| | Total | 5866.58 | 5336.52 | 5055.66 | 20773.85 |
| | b) Purchase of Stock-in-Trade | - | - | - | - |
| | c) (Increase)/Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (17.45) | (51.47) | (60.16) | (66.55) |
| | d) Employees benefits expense | 562.28 | 571.57 | 575.49 | 2348.27 |
| | e) Depreciation and amortisation expenses | 189.51 | 180.51 | 188.25 | 744.01 |
| | f) Other expenses | 537.53 | 579.56 | 413.03 | 1807.52 |
| | Total Expenses | 7138.45 | 6616.69 | 6172.27 | 25607.10 |
| 3 | Profit/(Loss) from Operations before other Income, Finance Cost and Exceptional Items (1-2) | (73.50) | 51.62 | (35.70) | (1017.74) |
| 4 | Other Income | 24.23 | 27.93 | 7.98 | 57.37 |
| 5 | Profit/(Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4) | (49.27) | 79.55 | (27.72) | (960.37) |
| 6 | Finance Costs/Interest | 89.81 | 97.78 | 39.14 | 464.47 |
| 7 | Profit/(Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5+6) | (139.08) | (18.23) | (66.86) | (1424.84) |
| 8 | Exceptional Items | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary Activities before tax (7+8) | (139.08) | (18.23) | (66.86) | (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) | (139.08) | (18.23) | (66.86) | (1424.84) |
| 12 | Extraordinary Items (Net of tax expense) | - | - | - | - |
| 13 | Net Profit/ (Loss) for the period after tax (11+12) | (139.08) | (18.23) | (66.86) | (1424.84) |
| 14 | Paid up Equity Share Capital (Face Value Rs.10/-) | 2049.96 | 2049.96 | 2049.96 | 2049.96 |
| 15 | Reserves excluding Revaluation Reserves | - | - | - | (3779.95) |
| 16 | (i) Earnings/ (Loss) per Share (before Extraordinary Items) (Rs.) (Not Annualised) | | | | |
| | a) Basic | (0.68) | (0.09) | (0.33) | (6.96) |
| | b) Diluted | (0.68) | (0.09) | (0.33) | (6.96) |
| | (ii) Earnings/ (Loss) per Share (after Extraordinary Items) (Rs.) (Not Annualised) | | | | |
| | a) Basic | (0.68) | (0.09) | (0.33) | (6.96) |
| | b) Diluted | (0.68) | (0.09) | (0.33) | (6.96) |

| PART-II | | | | | |
|--------------------------------------|--|-------------------------------------|-----------------------------------|-------------------------------------|--|
| Sr. No. | Particulars | Quarter Ended 30.6.2016 (Unaudited) | Quarter Ended 31.3.2016 (Audited) | Quarter Ended 30.6.2015 (Unaudited) | Financial Year Ended 31.3.2016 (Audited) |
| A PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public Shareholding | | | | |
| | - Number of Shares | 11445550 | 11445550 | 11445550 | 11445550 |
| | - Percentage of Shareholding | 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 |
| | - Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group) | 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% |
| B INVESTOR COMPLAINTS | | | | | |
| | 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 | | | |

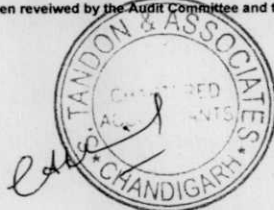
Notes: 1. The CDR Empowered Group had approved the proposal of the Company for One Time Settlement (O.T.S.) of the outstanding Term Loans and Non Convertible Debentures and sanctioned Working Capital Facilities as on 1st April, 2012 on 100% principal basis with a cut-off date of 15th November, 2012. The final tranche of O.T.S. amount had fallen due on 1st April, 2015. The Company could not make the payment of the same on due date. At the request of the Company, the CDR Empowered Group has, inter alia, approved the terms of the said terminal payment i.e. (i) The Outstanding amount (as on 1st April, 2015) 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, (iii) The balance outstanding terminal OTS payment is to be converted into Fully Convertible Debentures (FCDs) and (iv) The Company shall issue Non Convertible Debentures (NCDs) to Lenders to the extent of Mark to Market Loss in respect of fresh Equity issued by the Company; and these FCDs & NCDs shall carry fixed interest rate at IDBI Bank Limited's Base Rate as on cut-off date of 30th June, 2015 i.e. 10% p.a. The CDR Empowered Group further approved waiver of interest on outstanding O.T.S. amount during period April, 2015 to June, 2015. The Company has accounted for interest on the Debenture Portion of the last tranche of the OTS amount @ 10% p.a. for the period from 1st April, 2016 to 30th June, 2016. The Company has been allowed time period upto 31st October, 2016 to carry out the conversion of outstanding debt into Equity Shares and Fully Convertible Debentures & Non Convertible Debentures.

- The Company operates in a single business segment viz., Chemicals. Hence segment reporting under AS -17 is not applicable.
- The figures of the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2016 and unaudited published year to date figures upto the third quarter ended 31st December, 2015, which were subject to a limited review.
- The figures of the previous 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 12th August, 2016.

For and on behalf of the Board

(AMIT SHAKA, IAS)
Managing Director

Place : Chandigarh
Date : August 12, 2016





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 ended June 30th 2016. 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.

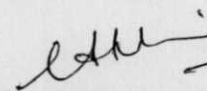
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 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


CA. Akhil Jindal
Partner
M.No. 515295



Place of signatures: Chandigarh

Date: August 12, 2016