



Punjab Alkalies & Chemicals Limited

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PACL:SEC:2022: 1760

06.08.2022

BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
MUMBAI-400 001

Scrip Code : 506852

Subject:- Press Release on the Unaudited Financial Results for the quarter ended June, 2022.

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release on the Unaudited Financial Results for the quarter ended June, 2022.

Thanking you,

Yours faithfully,
For PUNJAB ALKALIES & CHEMICALS LIMITED

SUGANDHA KUKREJA
Company Secretary & Compliance Officer

Encl: as above.



Punjab Alkalies & Chemicals Limited

Exceptional performance in Q1 FY23, with Revenue of Rs. 186 Cr, up by 147%

EBITDA of Rs. 70 Cr, up by 294% with margins of 36.6%

five-fold increase in Net Profit to Rs. 47 Cr on y-o-y basis

Chandigarh, August 6, 2022: Punjab Alkalies & Chemicals Ltd. ([BSE: 506852](#)) is one of the largest producers of Caustic Soda in North India region. The Company has announced the results for quarter ending 30th June 2022.

Q1 FY23 Consolidated Performance Highlights:

Revenue from Operations of Rs. 1,863 million, growth of 147 % y-o-y from Rs. 753 million in Q1 FY23; and a growth of 15.6% q-o-q from Rs. 1,611 million in Q4 FY22

- The strong revenue growth was led by both increase in sales volume and improved realizations.
- Caustic soda lye sales contribute 97% to the Q1 FY23 sales with capacity utilization of 94%. The caustic soda volumes grew by 31% y-o-y from 25 thousand MT to 32.9 thousand MT driven by strong demand from key end-user industries.

EBITDA of Rs. 701 million, up 294% y-o-y from Rs. 178 million and up 18.1% q-o-q from Rs. 593 million in Q4 FY22

- EBITDA growth was driven by robust increase in revenue and higher operational efficiencies
- In Q1 FY23, PACL registered EBITDA margins of 36.6% despite the rise in input costs

Net Profit of Rs. 468 million, a five-fold increase compared to Rs. 89 million in Q1 FY23

- Net Profit margins improved to 24.5% as compared to 11.4% in Q1 FY23

Commenting on the results, Mr. Naveen Chopra, Managing Director, said:



“I am delighted to report that the PACL has carried its strong momentum from last quarter and registered a strong start to the new fiscal year, delivering exceptional performance on all parameters. The company recorded the highest ever quarterly revenue of Rs. 1,863 million. This performance is a testament of PACL capability to deliver consistent and profitable growth.

In Q1 FY23, PACL delivered strong growth with consolidated Revenue from Operations of Rs. 1,863 million, an increase of 147 % Y-o-Y and 15.6% on a sequential basis. The revenue growth was led by both higher volumes and improved realizations in line with increase in commodity prices globally. The EBITDA was Rs. 701 million, an increase of 294% y-o-y and 18% q-o-q. Net Profit was Rs. 468 million, a five-fold increase compared to Rs. 89 million in Q1 FY22 with margins of 24.5%.

The Company is making progress on commissioning a 35 MW Power Plant which will provide captive energy source, thereby reducing the cost of production. We are also in the process of commissioning a SBP (Stable Bleaching Powder) which is expected to start by Q3 FY2023. We are also awaiting regulatory approvals for Aluminium Chloride Project which should operationalize by end of FY2023 and a Hydrogen Peroxide Project is also in pipeline. These projects will consume chlorine as a key raw material thereby increasing the production of caustic soda and will drive company topline and profitability. In addition, we have applied for environmental clearance for a paracetamol API manufacturing project, which will be a mega project in the history of the company.

These initiatives combined with our recently expanded manufacturing capacity from 300 TPD to 500 TPD, has placed PACL in a strong position within the industry and we are confident of doubling our topline and profitability by end of the year.

As an organization, we are excited about the company future prospect given we are at a positive inflection point and implementation of new projects will enable us to deliver consistent profitable growth and create value for all stakeholders.”

Consolidated Financial Performance:

(Rs. Million)	Q1		Y-o-Y	Q4	Q-o-Q
	FY2023	FY2022	Growth (%)	FY2022	Growth (%)
Revenue from Operations	1,863	753	147%	1,611	15.6%
Other Income	51	28	86%	49	5.5%
Total Income	1,914	780	145.3%	1,659	15.3%
EBITDA	701	178	294%	593	18.1%
Margin	36.6%	22.8%		35.8%	
EBIT	656	136	383%	548	19.7%
Margin	34.3%	17.4%		33.0%	
Net Profit	468	89	426%	422	11.1%
Margin	24.5%	11.4%		25.4%	

Notes:

1. EBITDA and EBIT Margins are calculated on Revenue from Operations
2. Net Profit Margin is calculated on Total Income

About Punjab Alkalies & Chemicals Ltd:

Punjab Alkalies & Chemicals Ltd., incorporated as a Public Limited Company on 1st December 1975, is one of the largest producers of Caustic Soda in North India region. The company's main product is Caustic Soda Lye (500 TPD) and by products include Hydrochloric Acid, Liquid Chlorine, Sodium Hypochlorite and Hydrogen gas. PACL is running two manufacturing units which are based on the state-of-the-art, energy efficient, eco-friendly HOECHST-UHDE membrane cell technology and the present combined plant manufacturing capacity is 165,000 TPA of Caustic Soda.

For further information, please contact

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Safe Harbour

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Punjab Alkalies & Chemicals Ltd. ("PACL"). These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither PACL, nor our Directors, or any of our subsidiaries/associates assume any obligation to update any forward-looking statement contained in this release.