



# Punjab Alkalies & Chemicals Limited

Regd. Office : S.C.O. 125-127, Sector 17-B, Chandigarh - 160 017 (INDIA)  
Phone : 0172-4072508-569, E-mail : info@punjabalkalies.com Fax : 0172-2704797  
CIN : L24119CH1975PLC003607, Website : www.punjabalkalies.com



PAEL:SEC:2019: 668

13.11.2019

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

**Sub.: Outcome of Board Meeting-Unaudited Financial Results (Provisional) for the Quarter and Half Year ended 30<sup>th</sup> September, 2019.**

Dear Sir,

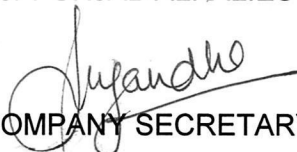
Pursuant to the Regulations 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the "Unaudited Financial Results (Provisional) for the Quarter and Half Year ended 30<sup>th</sup> September, 2019" alongwith M/s. Hari S. & Associates' Limited Review Report.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on 13.11.2019 has extended the appointment of Shri Ajay Pal Singh as Chief Financial Officer of the Company on Contractual Basis from 01.01.2020 to 30.06.2020.

Please acknowledge receipt.

Thanking you,

Yours faithfully,  
For PUNJAB ALKALIES & CHEMICALS LIMITED

  
COMPANY SECRETARY

Encl: as above.

**PUNJAB ALKALIES & CHEMICALS LIMITED**

CIN: L24119CH1975PLC003607

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

CHANDIGARH 160 017

**Unaudited Financial Results (Provisional) for the Quarter and Half Year Ended 30th September, 2019**

(Rs. In lacs)

Part-I		Quarter Ended 30.9.2019 (Unaudited)	Quarter Ended 30.6.2019 (Unaudited)	Quarter Ended 30.9.2018 (Unaudited)	Half Year Ended 30.9.2019 (Unaudited)	Half Year Ended 30.9.2018 (Unaudited)	Financial Year Ended 31.3.2019 (Audited)
1	Revenue from operations	7399.99	9161.00	8731.96	16560.99	18863.47	37573.36
2	Other Income	234.49	124.54	90.63	359.03	218.60	479.22
3	<b>Total Revenue (1+2)</b>	<b>7634.48</b>	<b>9285.54</b>	<b>8822.59</b>	<b>16920.02</b>	<b>19082.07</b>	<b>38052.58</b>
4	Expenses:						
	a) Cost of materials consumed						
	i) Salt	1157.01	1288.26	1203.55	2445.27	2499.14	5099.35
	ii) Power	4149.13	4241.59	4579.89	8390.72	8971.03	16725.65
	iii) Others	321.43	291.71	386.36	613.14	723.64	1690.05
	<b>Total</b>	<b>5627.57</b>	<b>5821.56</b>	<b>6169.80</b>	<b>11449.13</b>	<b>12193.81</b>	<b>23515.05</b>
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(102.39)	(115.32)	79.93	(217.71)	6.71	126.61
	d) Employees benefits expense	1117.45	842.09	631.58	1959.54	1241.97	2727.59
	e) Finance Costs	133.30	147.3	312.01	280.60	403.12	811.34
	f) Depreciation and amortisation expense	273.66	278.04	173.95	551.70	340.39	1628.82
	g) Other expenses	860.90	793.06	672.90	1653.96	1331.98	3367.68
	<b>Total Expenses</b>	<b>7910.49</b>	<b>7766.73</b>	<b>8040.17</b>	<b>15677.22</b>	<b>15517.98</b>	<b>32177.09</b>
5	Profit/(Loss) before exceptional and extra ordinary items and tax (3-4)	(276.01)	1518.81	782.42	1242.80	3564.09	5875.49
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before Extra Ordinary Items and tax (5±6)	(276.01)	1518.81	782.42	1242.80	3564.09	5875.49
8	Extra Ordinary Items	-	-	-	-	-	-
9	Profit/(Loss) Before Tax (7±8)	(276.01)	1518.81	782.42	1242.80	3564.09	5875.49
10	Tax Expense:						
	a) Current Tax	(141.00)	323.55	297.63	182.55	297.63	219.51
	b) Deferred Tax	-	-	-	-	-	69.95
	<b>Total</b>	<b>(141.00)</b>	<b>323.55</b>	<b>297.63</b>	<b>182.55</b>	<b>297.63</b>	<b>289.46</b>
11	Profit/(Loss) from continuing operation (9±10)	(135.01)	1195.26	484.79	1060.25	3266.46	5586.03
12	Profit/(Loss) from discontinuing operation	-	-	-	-	-	-
13	Tax Expense of discontinuing operations	-	-	-	-	-	-
14	Profit/(Loss) from discontinuing operations (after tax) (12±13)	-	-	-	-	-	-
15	Profit/(Loss) for the period (11+14)	(135.01)	1195.26	484.79	1060.25	3266.46	5586.03
16	Other Comprehensive Income (OCI)						
	(i) a) Items that will not be reclassified to profit or loss	(156.42)	(14.82)	41.82	(171.24)	113.34	105.97
	b) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	b) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
17	Total Comprehensive Income for the period (15+16) (comprising profit/(loss) and other comprehensive income for the period)	(291.43)	1180.44	526.61	889.01	3379.80	5692.00
18	Earnings/(Loss) per Equity Share (Rs.) (Not Annualised):						
	a) Basic	(0.50)	4.40	1.79	3.91	12.04	20.58
	b) Diluted (Refer Note No. 1)	(0.50)	4.40	1.79	3.91	12.04	20.58
19	Paid up Equity Share Capital (face value Rs.10/-)	2710.48	2710.48	2710.48	2710.48	2710.48	2710.48
20	Reserve excluding Revaluation Reserve.	-	-	-	-	-	51.55

PART-II		Quarter Ended 30.9.2019 (Unaudited)	Quarter Ended 30.6.2019 (Unaudited)	Quarter Ended 30.9.2018 (Unaudited)	Half Year Ended 30.9.2019 (Unaudited)	Half Year Ended 30.9.2018 (Unaudited)	Financial Year Ended 31.3.2019 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of Shares	18050796	18050796	18050796	18050796	18050796	18050796
	- Percentage of Shareholding	66.51%	66.51%	66.51%	66.51%	66.51%	66.51%
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)	33.49%	33.49%	33.49%	33.49%	33.49%	33.49%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	Quarter Ended 30 <sup>th</sup> September, 2019					
	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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## Statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in Lacs)	
		Half Year Ended 30.9.2019 (Unaudited)	Financial Year Ended 31.3.2019 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	a) Property, Plant & Equipment	8649.98	8904.25
	b) Capital Work in Progress	8857.05	1648.73
	c) Other Intangible Assets	9.72	12.01
	d) Financial Assets		
	(i) Trade Receivable	-	7.61
	(ii) Loans		
	e) Deferred Tax Assets (Net)	264.99	267.80
	f) Other Non Current Assets	959.01	959.01
	Sub Total: Non Current Assets	538.10	722.13
2	<b>Current Assets</b>	19278.85	12621.54
	a) Inventories		
	b) Financial Assets	1070.46	818.02
	(i) Trade Receivable		
	(ii) Cash and Cash equivalent	434.89	586.12
	(iii) Bank Balances other than (ii) above	1815.45	4008.22
	(iv) Loans	361.07	3019.79
	(v) Others	19.24	20.97
	c) Other Current Assets	168.34	1067.16
	Sub Total: Current Assets	796.56	594.86
	<b>TOTAL: ASSETS</b>	4666.01	10115.14
		23944.86	22636.68
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	a) Equity Share Capital	2710.48	2710.48
	b) Other Equity	4628.48	3832.67
	Sub Total: Equity	7338.96	6543.15
2	<b>LIABILITIES</b>		
	<b>Non Current Liabilities</b>		
	a) Financial Liabilities		
	(i) Borrowings	2825.81	2789.23
	b) Provisions	1421.25	1066.86
	c) Other Non Current Liabilities	-	-
	Sub Total: Non Current Liabilities	4247.06	3856.09
	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	(i) Borrowings	456.50	243.07
	(ii) Trade Payables due to MSME	193.68	325.13
	Others	1882.77	2676.87
	b) Other Current Liabilities	9289.44	8665.98
	c) Provision	536.45	326.39
	Sub Total: Current Liabilities	12358.84	12237.44
	<b>TOTAL EQUITY AND LIABILITIES</b>	23944.86	22636.68

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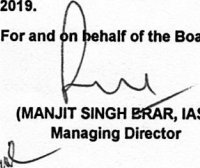
## CASH FLOW STATEMENT

(Rs. in lacs)

	Particulars	Half Year	Financial
		Ended 30.9.2019 (Unaudited)	Year Ended 31.3.2019 (Audited)
A)	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Profit/(Loss) before tax	1242.80	5875.49
	Adjustments for:		
	Depreciation and Amortisation Expenses	366.73	1116.98
	Foreign Exchange Fluctuations	-	(10.88)
	Miscellaneous Expenses Written Off	184.97	511.84
	Provision for Gratuity	(211.28)	16.72
	Amount Transferred from WIP to Stores Consumed	122.14	213.83
	(Gain)/loss on sale of Fixed Assets	(114.33)	(7.34)
	Interest Income	(102.59)	(295.81)
	Finance Cost	159.19	317.52
	Operating Profit Before Working Capital Changes	1647.63	7738.35
	Adjustments for:		
	(Increase)/Decrease in Trade receivables	158.84	(89.13)
	(Increase)/Decrease in Other Current Assets	(47.24)	581.05
	(Increase)/Decrease in Inventories	(252.44)	69.62
	(Increase)/Decrease in Loan & Advances	900.55	(939.16)
	(Decrease)/Increase in Trade Payable	(925.55)	939.23
	(Decrease)/Increase in Short Term Borrowings	188.69	(38.16)
	(Decrease)/Increase in Other Current Liabilities	976.11	(2560.61)
	(Decrease)/Increase in Short Term Provisions	27.52	48.00
	Cash Generated From Operations	1026.48	(1989.16)
	Direct Taxes Paid	2674.11	5749.19
	Cash Flow Before Extraordinary Items	(154.46)	(312.95)
	Extraordinary Items	2519.65	5436.24
	Net Cash From Operating Activities	2519.65	5436.24
B)	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Fixed Assets	(28.55)	(337.26)
	Expenditure on work in progress	(7431.19)	(3195.56)
	Sale/Adjustment of Fixed Assets	116.85	76.15
	Interest Received	102.59	295.81
	Long Term Advances Given	2.81	14.81
	Purchase of Membranes and Recoating of Pans	(0.94)	(407.45)
	Net Cash Used in Investing Activities	(7238.43)	(3553.50)
C)	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Proceeds from Long Term Borrowings	-	-
	Repayment to Financial Institution and Bank	-	-
	Interest Paid	(157.45)	(317.52)
	Proceeds from issue of share capital	-	-
	Proceeds from share premium account	-	-
	Payment towards Short Term Borrowings (Working Capital)	24.74	-
	Net Cash Flow from Financing Activities	(132.71)	(317.52)
	Net Increase in Cash And Cash Equivalents	(4851.49)	1565.22
	Cash And Cash Equivalents at the beginning of year	7028.01	5462.79
	Cash And Cash Equivalents at the end of year*	2176.52	7028.01
	*Cash and Cash equivalents include deposits having maturity exceeding 3 months amounting to Rs.361.07 lacs.		

- Notes:
- 1 Diluted EPS has been taken as same as basic EPS since the potential Equity Shares can not be ascertained presently as the conversion price of FCDs in to Equity Shares is to be ascertained at the time of conversion in accordance with the provisions of SEBI ICDR Regulations, 2009.
  - 2 The above un-audited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
  - 3 Punjab State Power Corporation Limited (PSPCL) has launched the One Time Settlement (OTS) Scheme for settlement of outstanding dues and the Company is in the process of adopting and implementing this OTS Scheme.
  - 4 The Company operates in a single business segment viz., Chemicals.
  - 5 The figures of the previous period have been regrouped/ reclassified, wherever necessary.
  - 6 The above results have been reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 13<sup>th</sup> November, 2019.

For and on behalf of the Board


  
(MANJIT SINGH BRAR, IAS  
Managing Director

Place : Chandigarh  
Date : November 13, 2019




**REVIEW' REPORT**

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

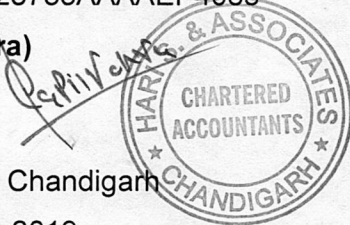
Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of Punjab Alkalies & Chemicals Limited for the quarter and six months ended 30<sup>th</sup> September, 2019. 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 of the Statement in accordance with the Standard on Review of Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Hari. S & Associates**  
Chartered Accountants  
FRN: 007709N  
ICAI UDIN 19523735AAAAEP4085  
(CA Kapil Vohra)  
Partner  
M.No.523735



Place of signatures: Chandigarh

Date: November 13, 2019