



# Punjab Alkalies & Chemicals Limited

Regd. Office : S.C.O. 125-127, Sector 17-B, Chandigarh - 160 017 (INDIA)  
Phone : 0172-4072508-568, E- mail : info@punjabalkalies.com Fax : 0172-2704797  
CIN : L24119CH1975PLC003607, Website : www.punjabalkalies.com



PACL:SEC:2021: 1341

21.05.2021

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

Sub.: **Audited Financial Results for the year ended 31<sup>st</sup> March, 2021  
alongwith Auditors Report and Declaration.**

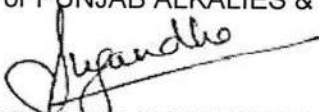
Dear Sir,

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, we are enclosing herewith the "Audited Financial Results for the year ended 31<sup>st</sup> March, 2021" alongwith Auditors Report thereon and Declaration regarding Audit Report with unmodified opinion.

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

**AUDITED RESULTS FOR THE FINANCIAL YEAR 2020-21**

(Rs. In lacs)

Part-I						
Sr. No.	Particulars	Quarter Ended 31.3.2021 (Audited)	Quarter Ended 31.12.2020 (Unaudited)	Quarter Ended 31.3.2020 (Audited)	Financial Year Ended 31.3.2021 (Audited)	Financial Year Ended 31.3.2020 (Audited)
1	Revenue from operations	7556.41	5820.28	6541.86	22634.78	29038.87
2	Other Income	4002.57	709.78	997.28	5508.67	2050.76
3	<b>Total Revenue (1+2)</b>	<b>11558.98</b>	<b>6530.06</b>	<b>7539.14</b>	<b>28143.45</b>	<b>31089.63</b>
4	Expenses:					
	a) Cost of materials consumed					
	i) Salt	1129.14	1122.98	1098.72	3752.19	4514.82
	ii) Power	3739.16	3425.61	3425.37	12129.57	15134.64
	iii) Others	455.83	329.63	512.77	1268.44	1554.92
	Total	5324.13	4878.22	5036.86	17150.20	21204.38
	b) Purchase of Stock-in-Trade	66.85	-	-	66.85	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	158.13	(104.24)	(4.73)	66.54	(192.89)
	d) Employees benefits expense	414.84	580.51	706.53	2264.52	3437.23
	e) Finance Costs	176.95	102.19	113.20	534.35	516.63
	f) Depreciation and amortisation expense	419.79	417.96	484.78	1731.88	1317.45
	g) Other expenses	3385.41	269.95	686.31	4322.14	2989.54
	<b>Total Expenses</b>	<b>9946.10</b>	<b>6144.59</b>	<b>7022.95</b>	<b>26136.48</b>	<b>29272.34</b>
5	<b>Profit/(Loss) before exceptional and extra ordinary items and tax (3-4)</b>	<b>1612.88</b>	<b>385.47</b>	<b>516.19</b>	<b>2006.97</b>	<b>1817.29</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit/(Loss) before Extra Ordinary Items and tax (5±6)</b>	<b>1612.88</b>	<b>385.47</b>	<b>516.19</b>	<b>2006.97</b>	<b>1817.29</b>
8	Extra Ordinary Items	-	-	-	-	-
9	<b>Profit/(Loss) Before Tax (7±8)</b>	<b>1612.88</b>	<b>385.47</b>	<b>516.19</b>	<b>2006.97</b>	<b>1817.29</b>
10	Tax Expense:					
	a) Current Tax	303.15	27.57	44.19	330.72	290.19
	b) Deferred Tax	852.58	-	646.63	852.58	646.63
	Total	1155.73	27.57	690.82	1183.30	936.82
11	<b>Profit/(Loss) from continuing operation (9±10)</b>	<b>457.15</b>	<b>357.90</b>	<b>(174.63)</b>	<b>823.67</b>	<b>880.47</b>
12	Profit/(Loss) from Discontinuing Operation	-	-	-	-	-
13	Tax Expense of Discontinuing Operation	-	-	-	-	-
14	<b>Profit/(Loss) from discontinuing operations (after tax) (12±13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Profit/(Loss) for the period (11+14)</b>	<b>457.15</b>	<b>357.90</b>	<b>(174.63)</b>	<b>823.67</b>	<b>880.47</b>
16	Other Comprehensive Income (OCI)					
	(i) a) Items that will not be reclassified to profit or loss	113.58	(15.60)	(12.02)	(120.10)	(164.54)
	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	<b>Total Comprehensive Income for the period (15+16) (comprising profit/(loss) and other comprehensive income for the period)</b>	<b>570.73</b>	<b>342.30</b>	<b>(186.65)</b>	<b>703.57</b>	<b>715.93</b>
18	Earnings/(Loss) per Equity Share (Rs.) (Not Annualised):					
	a) Basic	1.54	1.32	(0.64)	2.97	3.24
	b) Diluted (Refer Note No. 1)	1.54	1.32	(0.64)	2.97	3.24
19	Paid up Equity Share Capital (face value Rs.10/-)	3106.86	2710.48	2710.48	3106.86	2710.48
20	Reserves excluding Revaluation Reserves	-	-	-	2935.63	659.98

PART-II						
Sr. No.	Particulars	Quarter Ended 31.3.2021 (Audited)	Quarter Ended 31.12.2020 (Unaudited)	Quarter Ended 31.3.2020 (Audited)	Financial Year Ended 31.3.2021 (Audited)	Financial Year Ended 31.3.2020 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	- Number of Shares	15872078	11944230	18050796	15872078	18050796
	- Percentage of Shareholding	51.08%	44.01%	66.51%	51.08%	66.51%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	4761988	4761988	-	4761988	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	31.34%	31.34	-	31.34%	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	15.33%	17.54%	-	15.33%	-
	b) Non-encumbered					
	- Number of Shares	10434578	10434578	9090000	10434578	9090000
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	68.66%	68.66%	100%	68.66%	100%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	33.59%	38.45%	33.49%	33.59%	33.49%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter					
	Received during the quarter				Nil	
	Disposed of during the quarter				2	
	Remaining unresolved at the end of the quarter				2	
					Nil	

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## Statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in Lacs)	
		Financial Year Ended 31.3.2021 (Audited)	Financial Year Ended 31.3.2020 (Audited)
A	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	a) Property, Plant & Equipment	15615.87	16741.20
	b) Capital Work in Progress	3458.39	1453.30
	c) Other Intangible Assets	9.40	11.45
	d) Financial Assets		
	(i) Trade Receivable	-	-
	(ii) Others	594.64	590.53
	e) Deferred Tax Assets (Net)	-	312.38
	f) Other Non Current Assets	218.78	395.24
	Sub total: Non Current Assets	19897.08	19504.10
2	<b>Current Assets</b>		
	a) Inventories	624.19	786.95
	b) Financial Assets		
	(i) Trade Receivable	1623.66	566.52
	(ii) Cash and Cash equivalent	762.25	875.31
	(iii) Bank Balances other than (ii) above	36.89	361.07
	(iv) Loans	8.98	12.94
	(v) Others	752.18	42.68
	c) Other Current Assets	864.72	620.99
	Sub total: Current Assets	4672.87	3266.46
	<b>TOTAL: ASSETS</b>	<b>24569.95</b>	<b>22770.56</b>
B	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	a) Equity Share Capital	3106.86	2710.48
	b) Other Equity	6556.44	4337.73
	Sub Total: Equity	9663.30	7048.21
2	<b>LIABILITIES</b>		
	<b>Non Current Liabilities</b>		
	a) Financial Liabilities		
	(i) Borrowings (Transferred to Current Financial Liabilities - Short Term Borrowings)	42.74	-
	(ii) Trade Payables		
	(iii) Other Financial Liabilities		
	b) Provisions	1329.51	1482.42
	c) Other Non Current Liabilities	-	-
	Sub Total: Non Current Liabilities	1372.25	1482.42
	d) Deferred Tax Liabilities (Net)	540.20	-
	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	(i) Borrowings includes amount (Transferred from Non Current Financial Liabilities - Long Term Borrowings)	242.11	3161.55
	(ii) Trade Payables due to MSME	210.08	235.33
	Others	2553.65	2875.41
	(iii) Other Financial Liabilities		
	b) Other Current Liabilities	9624.51	7522.94
	c) Provision	363.85	444.70
	Sub Total: Current Liabilities	12994.20	14239.93
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>24569.95</b>	<b>22770.56</b>

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## CASH FLOW STATEMENT

Sr. No.	Particulars	Financial Year Ended 31.3.2021 (Audited)	Financial Year Ended 31.3.2020 (Audited)
A	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	2006.97	1817.29
	Profit/(Loss) before tax		
	Adjustments for:		
	Depreciation and Amortisation Expenses	1,555.42	987.26
	Foreign Exchange Fluctuations	-	6.91
	Miscellaneous Expenses Written Off	176.46	330.19
	Sweat Equity and Premium thereon	1975.20	-
	Excess provision of income tax	(0.09)	-
	Provision for Gratuity	147.41	(245.69)
	Amount Transferred from WIP to Stores	10.66	371.72
	(Gain)/loss on sale of Fixed Assets	(92.24)	(1029.41)
	Interest Income	(29.03)	(129.55)
	Finance Cost	185.00	318.39
	Operating Profit Before Working Capital Changes	5935.76	2427.11
	Adjustments for:		
	Increase/Decrease in Trade receivables	(1057.14)	27.21
	(Increase)/Decrease in Other Current Assets	(609.88)	(31.84)
	(Increase)/Decrease in inventories	162.76	31.07
	(Increase)/Decrease in Loan & Advances	(705.54)	1032.51
	(Decrease)/Increase in Trade Payable	(347.01)	101.83
	(Decrease)/Increase in Short Term Borrowings	(78.41)	57.15
	(Decrease)/Increase in Other Current Liabilities	2020.50	(728.35)
	(Decrease)/Increase in Short Term Provisions	(121.38)	47.63
	Cash Generated From Operations	5199.66	2964.32
	Direct Taxes (Paid)/Refund	76.05	(236.15)
	Cash Flow Before Extraordinary items	5275.71	2728.17
	Extraordinary items	-	-
	Net Cash From Operating Activities	5275.71	2728.17
B)	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Fixed Assets	(63.95)	(124.95)
	Expenditure on work in progress	(2,421.57)	(9123.36)
	Sale/Adjustment of Fixed Assets	116.65	1242.51
	Interest Received	29.03	129.55
	Long Term Advances (Given)/Received	(4.11)	(322.73)
	Purchase of Membranes and Recasting of Pans	-	(3.30)
	Net Cash Used in Investing Activities	(2,343.95)	(8202.28)
C)	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Proceeds from Long Term Borrowings	63.04	-
	Repayment to Financial Institution and Bank	(3175.20)	-
	Interest Paid	(256.84)	(317.52)
	Proceeds from Issue of share capital	-	-
	Proceeds from share premium account	-	-
	Payment towards Short Term Borrowings (Working Capital)	-	-
	Net Cash Flow from Financing Activities	(3369.00)	(317.52)
	Net Decrease in Cash And Cash Equivalents	(437.24)	(5791.63)
	Cash And Cash Equivalents at the beginning of year	1236.38	7028.01
	Cash And Cash Equivalents at the end of year*	799.14	1236.38
	*Cash and Cash equivalents include deposits having maturity exceeding 3 months amounting to Rs.36.89 lacs		

- Notes:
- Allotment of 40,00,000 Sweat Equity Shares to Shri Naveen Chopra, Managing Director of the company in meeting of Board of Directors of the company held on 3rd February, 2021. The company has borne tax liability thereon.
  - The above 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.
  - The company had deferred the power bills for 3 months in 2015-16 and has provided for surcharge and late payment fee on these deferred power bills as per the rules & regulations of the PSPCL. However, PSPCL announced OTS Scheme for the payment of deferred bills in instalments and provided major concessions on the late payment fee & surcharge. The company applied for the OTS Scheme and started making payment as per the scheme sanctioned by PSPCL. During the current financial year, the company has written back the excess provision made of Rs.3702.54 lakhs after receiving confirmation from PSPCL, vide Memo No 337 dated 12.04.2021, to the effect that there is no outstanding amount due from PAEL w.r.t. deferred power bills and interest thereon.
  - The Company operates in a single business segment viz., Chemicals.
  - The figures of the previous period 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 21st May, 2021.

ICAI UDIN: 215 23735 AAAA J28196

Place : Chandigarh  
Date : May 21, 2021



For and on behalf of the Board

(NAVEEN CHOPRA)  
Managing Director



Auditor's Report On Quarterly Financial Results and Year to Date Results of PUNJAB ALKALIES & CHEMICALS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors  
**Punjab Alkalies & Chemicals Ltd**

We have audited the accompanying quarterly financial results of Punjab Alkalies & Chemicals Limited for the quarter ended **31<sup>st</sup> March, 2021** and the year to date results for the period from **1<sup>st</sup> April, 2020** to **31<sup>st</sup> March, 2021** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

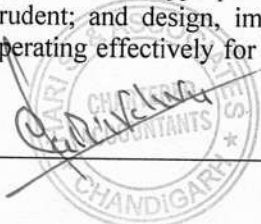
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended **31<sup>st</sup> March, 2020** as well as the year to date results for the period from **1<sup>st</sup> April, 2020** to **31<sup>st</sup> March, 2021**.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profits and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the





preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Hari S. & Associates**  
Chartered Accountants

SCO 201 203 Sector 34-A  
Chandigarh - 160022  
Email:- [kapil.vohra@hs-associates.in](mailto:kapil.vohra@hs-associates.in)  
Tel.: 0172-5098370-Ext104 & 102

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For HARI S. & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 007709N  
ICAI UDIN: - 21523735 AAAA JZ8196

Place: Chandigarh  
Date : 21.05.2021

  
(KAPIL VOHRA)  
Partner  
Membership No. 523735  




# Punjab Alkalies & Chemicals Limited

Regd. Office : S.C.O. 125-127, Sector 17-B, Chandigarh - 160 017 (INDIA)  
Phone : 0172-4072508-568, E- mail : info@punjabalkalies.com Fax : 0172-2704797  
CIN : L24119CH1975PLC003607, Website : www.punjabalkalies.com



**Declaration pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016**

In Compliance of Regulation 33 (3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, we hereby declare that the Statutory Auditors of the Company, M/s. Hari S. & Associates (Firm Registration No. 007709N), have issued Audit Report with unmodified opinion in respect of the Audited Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2021.

For Punjab Alkalies & Chemicals Limited

(Arun Kumar Kaushal)  
Chief Financial Officer

(Naveen Chopra)  
Managing Director

Place : Chandigarh  
Date : May 21, 2021