



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: 2018: 265

28.05.2018

The Deputy General Manager,
Corporate Relationship Department,
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 31st March, 2018
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 31st March, 2018" 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

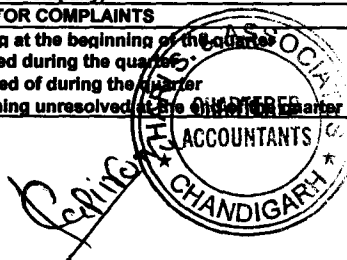
PUNJAB ALKALIES & CHEMICALS LIMITED
 Regd. Office: SCO 126-127, Sector 17-B,
 CHANDIGARH 160 017
 CIN: L24119CH1976PLC003607
AUDITED RESULTS FOR THE FINANCIAL YEAR 2017-18

(Rs. in lacs)

PART-I						
Sr. No.	Particulars	Quarter Ended 31.3.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.3.2017 (Audited)	Financial Year Ended 31.3.2018 (Audited)	Financial Year Ended 31.3.2017 (Audited)
1	Revenue from operations	10731.44	8820.16	7904.32	34201.58	30277.42
2	Other Income	365.17	216.81	55.04	707.42	270.82
3	Total Revenue (1+2)	11096.61	9036.97	7959.36	34909.00	30548.24
4	Expenses:					
	a) Cost of materials consumed					
	i) Salt	1233.64	1157.99	994.05	4240.84	3852.91
	ii) Power	4648.65	5941.00	4538.83	18850.65	18174.05
	iii) Others	260.34	289.71	254.64	1082.01	907.40
	Total	6142.63	7388.70	5787.52	24173.50	22934.36
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) Changes in Inventories of Finished Goods					
	Work-in-Progress and Stock-in-Trade	32.84	(107.53)	107.08	3.90	42.07
	d) Excise Duty	-	-	901.55	838.06	3467.20
	e) Employees benefits expense	920.38	670.46	676.90	2886.35	2954.82
	f) Finance Cost	1362.58	87.53	89.06	2029.37	350.28
	g) Depreciation and amortisation expenses	231.05	230.11	209.75	911.75	808.79
	h) Other expenses	1426.34	880.07	839.89	3425.95	2422.82
	Total Expenses	10115.82	9149.34	8611.75	34267.88	32980.34
5	Profit/(Loss) before exception and extra ordinary items and tax (3-4)	980.79	(112.37)	(652.39)	641.12	(2432.10)
6	Exceptional Items	1123.32	-	-	1123.32	-
7	Profit/(Loss) before Extra Ordinary Items and tax (5+6)	(142.53)	(112.37)	(652.39)	(482.20)	(2432.10)
8	Extra Ordinary Items	-	-	-	-	-
9	Profit/(Loss) before tax (7+8)	(142.53)	(112.37)	(652.39)	(482.20)	(2432.10)
10	Tax Expenses:					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
	Total	-	-	-	-	-
11	Profit/(Loss) from Continuing Operation (9+10)	(142.53)	(112.37)	(652.39)	(482.20)	(2432.10)
12	Profit/(Loss) from Discontinuing Operation	-	-	-	-	-
13	Tax Expenses of Discontinuing Operation	-	-	-	-	-
14	Profit/(Loss) from discounting operations (after tax) (12+13)	-	-	-	-	-
15	Profit/(Loss) for the period (11+14)	(142.53)	(112.37)	(652.39)	(482.20)	(2432.10)
16	Other Comprehensive Income (OCI)					
	(i) a) Items that will not be reclassified to profit or loss	31.43	81.32	(78.18)	216.78	(181.82)
	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)	(111.10)	(31.05)	(730.57)	(265.42)	(2613.92)
18	(i) Earnings/(Loss) per Share (Rs.) (Not Annualised):					
	a) Basic	(0.53)	(0.41)	(2.79)	(1.78)	(10.41)
	b) Diluted (Refer Note No.2)	(0.53)	(0.41)	(2.79)	(1.78)	(10.41)
19	Paid up Equity Shares Capital (Face Value Rs.10/-)	2710.48	2710.48	2710.48	2710.48	2710.48
20	Reserves excluding Revaluation Reserves	-	-	-	(5487.19)	(5574.64)

PART-II						
Sr. No.	Particulars	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.3.2017 (Audited)	Financial Year Ended 31.3.2018 (Audited)	Financial Year Ended 31.3.2017 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	18050796	18050796	18050796	18050796	18050796
	- Percentage of Shareholding	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
	- Percentage of Shares (as a % of the total Share Capital of Promoter and Promoter Group)	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%
B	INVESTOR COMPLAINTS					
				Quarter Ended 31 st March, 2018		
	Pending at the beginning of the quarter			0		
	Received during the quarter			1		
	Disposed of during the quarter			1		
	Remaining unresolved at the end of the quarter			0		

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STATEMENT OF ASSETS AND LIABILITIES

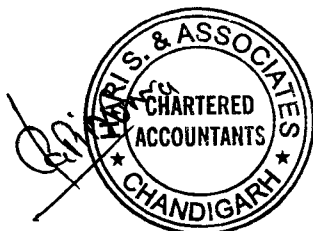
Sr. No.	Particulars	Financial Year Ended 31.3.2018 (Audited)	Financial Year Ended 31.3.2017 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipment	10570.16	11091.99
	b) Capital Work in Progress	487.39	506.52
	c) Other Intangible Assets	16.58	11.91
	d) Financial Assets		
	(i) Trade Receivable	14.49	109.01
	(ii) Loans	282.61	272.15
	e) Deferred Tax Assets (Net)	1028.96	1028.96
	f) Other Non Current Assets	826.52	1152.36
	Sub Total: Non Current Assets	13226.71	14172.9
2	Current Assets		
	a) Inventories	887.64	815.11
	b) Financial Assets		
	(i) Trade Receivable	490.11	451.80
	(ii) Cash and Cash equivalent	5383.52	1842.81
	(iii) Bank Balances other than (ii) above	79.27	33.11
	(iv) Loans	4.78	25.19
	(v) Others	144.19	55.22
	c) Other Current Assets	862.96	1605.52
	Sub Total: Current Assets	7852.47	4828.76
	TOTAL: ASSETS	21079.18	19001.66
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	2710.48	2710.48
	b) Other Equity	936.27	1185.32
	Sub Total: Equity	3646.75	3895.80
2	LIABILITIES		
	Non Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	2725.22	2769.57
	(ii) Trade Payables		
	(iii) Other Financial Liabilities		
	b) Provisions	1114.77	1321.82
	c) Other Non Current Liabilities		
	Sub Total: Non Current Liabilities	3839.99	4091.39
	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	281.23	249.18
	(ii) Trade Payables	2073.65	2595.92
	(iii) Other Financial Liabilities		
	b) Other Current Liabilities	11178.68	8140.65
	c) Provisions	58.88	28.72
	Sub Total: Current Liabilities	13592.44	11014.47
	TOTAL EQUITY AND LIABILITIES	21079.18	19001.66

- Notes: 1. As per the modification of the terms & conditions of terminal payment of the CDR approved One Time Settlement (OTS) Scheme approved by CDR Empowered Group at its meeting held on 29th September, 2015, the Company has issued 66,05,246 equity shares to the lenders as per applicable SEBI norms and has also issued FCDs and NCDs as per the said modification.
2. 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.
3. The Company adopted Indian Accounting Standards (Ind-AS) from 1st April, 2017 with the transition date of 1st April 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind-AS) 34-interim Financial Reporting Prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and Financial Year Ended 31st March, 2017 have been restated to make them comparable. Reconciliation of equity and net loss as reported under erstwhile IGAAP and as restated now under Ind-AS is as under:

Particulars	Equity as at 31.3.2017 (Audited)	Net Loss	
		Quarter Ended 31.3.2017 (Audited)	Financial Year Ended 31.3.2017 (Audited)
Reported earlier under erstwhile IGAAP	3777.97	(749.65)	(2765.66)
(i) Impact of Capitalization of Stores & Spares (Refer note (a) below)	151.26	33.95	151.26
(ii) Impact of Depreciation consequent upon capitalization of spares (Refer note (b) below)	(52.45)	(11.90)	(27.53)
(iii) Impact of remeasurement of Employee Defined Benefits as per Ind-AS -19 (Refer note (c) below)	19.02	75.21	209.83
Now reported under Ind-AS	3895.80	(652.39)	(2432.10)

- (a) Represents consequential adjustment on account of capitalization of spares under Ind-AS 16.
- (b) Represents depreciation consequent upon stores & spares capitalized hitherto booked as consumable stock under erstwhile IGAAP.
- (c) Represents remeasurement of liability on actuarial valuation as per Ind-AS 19.
4. The Company has written off the amount of Rs.1123.32 lacs in the books of account for the financial year 2017-18 as CESTAT has dismissed the appeal filed by Company for the refund of Service Tax paid on outward freight.
5. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2018 and unaudited published year to date figures upto the 3rd quarter ended 31st December, 2017, which were subject to a limited review.
6. The Company operates in a single business segment viz., Chemicals.
7. The figures of the previous period have been regrouped/ reclassified, wherever necessary.
8. The above results have been reviewed by the Audit Committee and thereafter approved by the Board in its meeting held on 26th May, 2018.

Place : Chandigarh
Date : May 28, 2018



For and on behalf of the Board

(Amit Dhaka, IAS)
Managing Director



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors
Punjab Alkalies & Chemicals Limited

We have audited the quarterly financial results of **Punjab Alkalies & Chemicals Limited** for the quarter ended 31st March 2018 and the year to date results for the period 01st April 2017 to 31st March 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

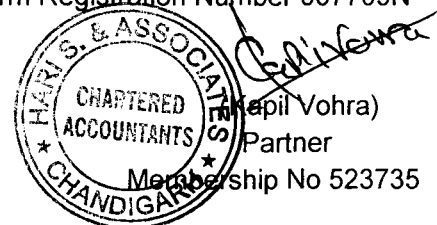
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

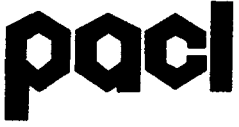
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2018 as well as the year to date results for the period from 01st April 2017 to 31st March 2018.

For Hari S. & Associates
Chartered Accountants
ICAI Firm Registration Number 007709N



Place of Signature: - Chandigarh
Date: 28th May 2018



Punjab Alkalies & Chemicals Limited

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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 31st March, 2018.

For Punjab Alkalies & Chemicals Limited

(AJAY PAL SINGH)
Chief Financial Officer

(AMIT DHAKA, IAS)
Managing Director

Place : Chandigarh
Date : May 28, 2018