

PUNJAB ALKALIES & CHEMICALS LIMITED

Regd. Office: SCO 125-127, Sector 17-B,
CHANDIGARH 160 017

Audited Financial Results 2009-10

(Rs. in Lakhs)

Sr. No.	Particulars	Financial Year Ended 31.3.2010 (Audited)	Financial Year Ended 31.3.2009 (Audited)
1	a) Net Sales/Income from Operations b) Other Operating Income	15366.36 186.93	20248.24 295.46
2	Expenditure		
	a) (Increase)/Decrease in stock in trade and work in progress	248.11	(307.15)
	b) Consumption of raw materials, power & fuel etc.		
	i) Salt	2550.25	3289.42
	ii) Power	9334.69	10031.78
	iii) Others	1262.96	1560.68
	Total	13147.90	14881.88
	c) Purchase of traded goods	-	-
	d) Employees Cost	1600.31	1489.09
	e) Depreciation	1193.90	1187.45
	f) Other Expenditure	1080.01	1050.85
	Total	17270.23	18302.12
3	Profit/(Loss) from Operations before other Income, Interest & Exceptional Items (1-2)	(1716.94)	2241.58
4	Other Income	27.31	57.04
5	Profit/(Loss) before Interest & Exceptional Items (3+4)	(1689.63)	2298.62
6	Interest	808.12	977.98
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	(2497.75)	1320.64
8	Exceptional Items	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(2497.75)	1320.64
10	Tax Expenses		
	a) Provision for Taxation - MAT	-	148.32
	b) Fringe Benefit Tax	-	11.59
	c) Deferred Tax	(256.32)	449.11
	Total	(256.32)	609.02
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(2241.43)	711.62
12	Extraordinary Items (Net of tax expense)	-	-
13	Net Profit/(Loss) for the period after tax (11-12)	(2241.43)	711.62
14	Paid up Equity Shares Capital (Face Value Rs.10/-)	2049.96	2049.96
15	Reserves excluding revaluation reserves	3620.40	3890.65
16	Earnings/(Loss) per Share (Rs.) (Not Annualised)		
	a) Basic	(10.94)	3.47
	b) Diluted	(10.94)	1.03
17	Public Shareholding		
	a) Number of Shares	11445550	11445550
	b) Percentage of Shareholding	55.74%	55.74%
18	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
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100%	100%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	44.26%	44.26%

Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	Financial Year Ended 31.3.2010 (Audited)	Financial Year Ended 31.3.2009 (Audited)
Shareholders' Funds		
a) Share Capital	2050.00	2050.00
b) Reserves and Surplus	13243.48	9151.88
Loan Funds	8209.49	7328.83
Total	23502.97	18530.71
Fixed Assets	18057.72	14770.74
Deferred Tax Assets	1371.87	1115.55
Current Assets, Loans and Advances		
a) Inventories	1008.88	1143.41
b) Sundry Debtors	2534.29	2650.85
c) Cash and Bank Balances	237.76	719.71
d) Loans and Advances	1891.64	1413.80
Less: Current Liabilities and Provisions		
a) Liabilities	3096.99	2663.90
b) Provisions	892.49	792.25
Miscellaneous Expenditure (Not Written Off or Adjusted)	416.12	172.80
Profit and Loss Account	1974.17	-
Total	23502.97	18530.71

- Notes:
1. The (a) uncontrollable factor of abnormal power restrictions and (b) ageing of (i) Membranes and (ii) Coating of Anodes & Cathodes, lead to substantial reduction in capacity utilisation in the financial year ended 31st March, 2010 and the same affected the performance of the Company during the said period. Capital expenditure is under implementation.
 2. The Company has accounted for interest as per the Revised Restructuring Package approved by the Corporate Debt Restructuring (CDR) Empowered Group at the maximum interest rate of 10.5% p.a. in case of all lenders except Punjab & Sind Bank where the interest has been accounted for @ 9% p.a.
 3. The Company has revalued its Fixed Assets as on 31st March, 2009 on the basis of existing use value by an independent professional valuer. The revaluation of Assets has been approved by the Board of Directors in its meeting held on 29th January, 2010. Accordingly, a sum of Rs.4819.99 lacs being the surplus of the value of Assets over the written down value has been credited to the Revaluation Reserve. The depreciation for the financial year ended 31st March, 2010 charged to Profit and Loss Account does not include the depreciation arising on revaluation of Fixed Assets for the period 1st April, 2009 to 31st March, 2010.
 4. The Company operates in a single business segment viz., Chemicals. Hence segment reporting under AS -17 is not applicable.
 5. The Company did not have any investor complaint/query pending at the beginning of the quarter ended 31st March 2010. The Company received 7 investor complaints/queries during the said quarter which were disposed off. There were no investor complaints/queries pending at the end of the said quarter.
 6. The above results have been approved by the Board in its meeting held on 29th June , 2010.

For and on behalf of the Board

Place : Chandigarh
Date : June 29, 2010

(AJAY KUMAR MAHAJAN)
Managing Director