



PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

Corporate Office :

Oberoi Chambers II, 5th Floor, 645 / 646, New Link Road, Andheri (W), Mumbai-400053. INDIA.

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Ref. PCCPL/2024-25

Date: January 28, 2025

BY E FILING

The Manager Department of Corporate Services BSE Limited MUMBAI-400 001 Re: BSE Scrip Code: 506618	The Manager Listing Department National Stock Exchange of India Limited MUMBAI-400 051 NSE Scrip Symbol: PUNJABCHEM
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Sub: Outcome of Board Meeting – Financial Results.

Dear Sirs,

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015, we wish to inform you that the Board of Directors at their Meeting held today i.e. January 28, 2025, has, *inter alia*, considered & approved the Unaudited (Standalone and Unaudited Consolidated) Financial Results of the Company for the third quarter and nine months ended December 31, 2024. A copy of the said Financial Results together with the Limited Review Report is enclosed herewith.

The Board Meeting commenced at 1:30 pm and concluded at 2:00 pm

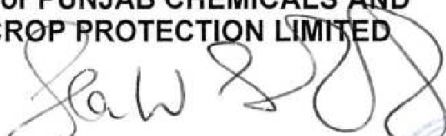
These are also being made available on the website of the Company at www.punjabchemicals.com.

Please take the same on record.

Thanking you,

Yours faithfully,

**For PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED**


**SHALIL S SHROFF
MANAGING DIRECTOR
(DIN: 00015621)**



Encls: a/a

Limited Review Report on unaudited standalone financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

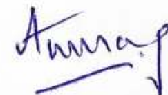
To the Board of Directors of Punjab Chemicals and Crop Protection Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Punjab Chemicals and Crop Protection Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Anurag Maheshwary

Partner

Mumbai

28 January 2025

Membership No.: 506533

UDIN:25506533BMOUIR1951

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2024

Particulars	(Rs. in Lakhs)					
	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1 Revenue from operations	21,358	24,154	21,302	69,691	73,445	93,055
2 Other income	33	154	109	86	222	277
3 Total income (1+2)	21,391	24,308	21,411	69,777	73,667	93,332
4 Expenses:						
(a) Cost of materials consumed	13,862	14,585	13,495	43,356	44,258	55,281
(b) Purchases of stock in trade	103	85	81	266	231	271
(c) Changes in inventories of finished goods, stock in trade and work in progress	(1,142)	36	(1,020)	(1,280)	664	1,692
(d) Employee benefits expense	2,313	2,405	2,169	7,171	6,428	8,782
(e) Finance costs	446	458	500	1,308	1,503	1,920
(f) Depreciation and amortization expense	638	614	547	1,838	1,613	2,216
(g) Other expenses	4,266	4,489	4,052	12,758	12,040	15,800
Total expenses	20,486	22,672	19,824	65,417	66,737	85,962
5 Profit before tax (3-4)	905	1,636	1,587	4,360	6,930	7,370
6 Tax expense						
- Current tax	198	380	300	1,013	1,502	1,655
- Deferred tax	42	40	113	116	310	270
Total tax expense	240	420	413	1,129	1,812	1,925
7 Profit for the period (5-6)	665	1,216	1,174	3,231	5,118	5,445
8 Other comprehensive income/(loss)						
(A) (i) Item that will not be reclassified to profit or loss	(10)	(9)	(32)	(29)	(96)	(38)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	2	8	7	24	9
(B) (i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9 Total comprehensive income for the period (7+8)	657	1,209	1,150	3,209	5,046	5,416
10 Earnings per equity share:						
- Basic and diluted (of Rs. 10 each) (not annualized)	5.42	9.92	9.58	26.35	41.75	44.41
11 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226	1,226	1,226
12 Other equity						33,623
See accompanying notes to the unaudited standalone financial results						



PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes:

i) The above Unaudited Standalone Financial Results as reviewed by the Audit Committee, have been approved by the Board of Directors at their meeting held on 28th January 2025 and have been subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE and National Stock Exchange. For more details, visit the Investor section of our website at www.punjabchemicals.com and Financial Results at Corporate section of www.bseindia.com and www.nseindia.com.

ii) These results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

iii) The Company is engaged in the single operating segment "Performance Chemicals".

**For and on behalf of the Board of Directors of
Punjab Chemicals and Crop Protection Limited**



Shalil S Shroff
Shalil S Shroff
Managing Director
(DIN: 00015621)

Place: Mumbai
Date: 28 January, 2025

Limited Review Report on unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Punjab Chemicals and Crop Protection Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Punjab Chemicals and Crop Protection Limited - Parent Company (incorporated in India)
 - b. SD Agchem (Europe) N.V. - Wholly Owned Subsidiary Company (incorporated in Belgium)

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Limited Review Report (Continued)
Punjab Chemicals and Crop Protection Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 448 lakhs and Rs. 1,398 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 36 lakhs and Rs. 26 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 36 lakhs and Rs. 26 lakhs, for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Anurag Maheshwary

Partner

Mumbai

28 January 2025

Membership No.: 506533

UDIN:25506533BMOUIS6170

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2024

(Rs. in Lakhs)

Particulars	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1 Revenue from operations	21,389	24,213	21,416	69,824	73,770	93,423
2 Other income	18	169	130	108	243	270
3 Total income (1+2)	21,407	24,382	21,546	69,932	74,013	93,693
4 Expenses:						
(a) Cost of materials consumed	13,862	14,585	13,495	43,356	44,258	55,281
(b) Purchases of stock in trade	103	85	81	266	231	271
(c) Changes in inventories of finished goods, stock in trade and work in progress	(1,142)	36	(1,020)	(1,280)	664	1,692
(d) Employee benefits expense	2,313	2,405	2,169	7,171	6,428	8,782
(e) Finance costs	446	458	653	1,308	1,668	2,084
(f) Depreciation and amortization expense	651	614	547	1,851	1,613	2,216
(g) Other expenses	4,327	4,542	4,088	12,943	12,197	16,059
Total expenses	20,560	22,725	20,013	65,615	67,059	86,385
5 Profit before tax (3-4)	847	1,657	1,533	4,317	6,954	7,308
6 Tax expense						
- Current tax	198	380	300	1,013	1,527	1,680
- Deferred tax	42	40	113	116	310	270
Total tax expense	240	420	413	1,129	1,837	1,950
7 Profit for the period (5-6)	607	1,237	1,120	3,188	5,117	5,358
8 Other comprehensive income/(loss)						
(A) (i) Item that will not be reclassified to profit or loss	(10)	(9)	(32)	(29)	(96)	(38)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	2	8	7	24	9
(B) (i) Item that will be reclassified to profit or loss	67	(54)	(97)	22	(48)	(7)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9 Total comprehensive income for the period (7+8)	666	1,176	999	3,188	4,997	5,322
10 Earnings per equity share:						
- Basic and diluted (of Rs. 10 each) (not annualized)	4.95	10.09	9.14	26.00	41.74	43.70
11 Paid up equity share capital (Face value of share - Rs. 10 each)	1,226	1,226	1,226	1,226	1,226	1,226
12 Other equity						31,790
See accompanying notes to the unaudited consolidated financial results						



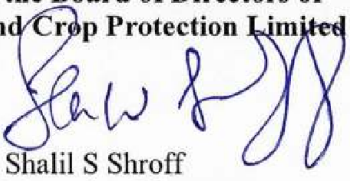
PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes:

- i) The above Unaudited Consolidated Financial Results as reviewed by the Audit Committee, have been approved by the Board of Directors at their meeting held on 28th January 2025 and have been subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE and National Stock Exchange. For more details, visit the Investor section of our website at www.punjabchemicals.com and Financial Results at Corporate section of www.bseindia.com and www.nseindia.com.
- ii) These results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- iii) The Group (Company and its subsidiary) is engaged in the single operating segment "Performance Chemicals". The consolidated financial results include results of its wholly owned subsidiary SD Agchem (Europe) N.V.

**For and on behalf of the Board of Directors of
Punjab Chemicals and Crop Protection Limited**




Shalil S Shroff
Managing Director
(DIN: 00015621)

Place: Mumbai
Date: 28th January, 2025