



PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

Corporate Office :

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

Tel: 91-22-26747900 Fax : 91-22-26736193/78 E-mail : enquiry@punjabchemicals.com • Website : www.punjabchemicals.com

Ref. PCCPL/2024-25

Date: January 28, 2025

BY E FILING

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|---|--|
| 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 |
|---|--|

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Madam/Sir,

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 that the Board of Directors in its meeting held today i.e., on Tuesday, January 28, 2025, has *inter-alia* approved the following:

- 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 **Annexure-A**.
- Re-appointment of Ms. Aruna Rajendra Bhinge (DIN: 07474950) as a Non-Executive and Independent Director of the Company, whose current term is set to expire on March 31, 2025, to hold office for a second term of five (5) consecutive years, commencing from April 1, 2025, and concluding on March 31, 2030, subject to the approval of shareholders. Pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, profile of Ms. Aruna Rajendra Bhinge is enclosed as **Annexure B**.
- Appointment of Mr. Shivshankar Shripal Tiwari, (DIN: 00019058) Non-Executive and Non-Independent Director of the Company as an Advisor for a period of three years with effect from January 1, 2025 and payment of remuneration in the same capacity, subject to the approval of Shareholders.
- Notice of Postal Ballot to seek approval of the shareholders for *inter-alia*, the re-appointment of Ms. Aruna Rajendra Bhinge as Independent Director and appointment/remuneration of Mr. Shivshankar Shripal Tiwari, Non-Executive and Non-Independent Director of the Company as an Advisor. The Notice of Postal Ballot shall be submitted to the stock exchanges as per the applicable of the Companies Act, 2013, as amended, and the SEBI Listing Regulations.

The meeting commenced at 1.30 pm and concluded at 2.00 pm

We request you to take the above on records.

Thanking you,

Yours faithfully,

**For PUNJAB CHEMICALS AND
CROP PROTECTION LTD.**

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



Encl.: a/a

Regd. Office: Milestone 18, Ambala Kalka Road, Village & P.O. Bhankharpur, Derabassi, Dist. SAS Nagar, Mohali (Punjab)-140201.

Tel. Nos. 01762-280086, 280094 Fax Nos. 01762-280070 • E-mail : info@punjabchemicals.com

Website : www.punjabchemicals.com • CIN No.: L24231PB1975PLC047063

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 **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:25506533BMOUIR1951

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

(Rs. in Lakhs)

| Particulars | 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

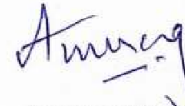
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.:101248WW-100022



Anurag Maheshwary

Partner

Mumbai

28 January 2025

Membership No.: 506533

UDIN:25506533BMOUIS6170

Punjab Chemicals and Crop Protection Limited
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 Email : info@punjabchemicals.com Website: www.punjabchemicals.com

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



PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

Corporate Office :

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Annexure-B

Re-appointment of Ms. Aruna Rajendra Bhinge (DIN: 07474950) as an Independent Director:

| S.N. | Details of events that need to be provided | Information of such events |
|------|---|---|
| 1 | Reason for change Viz. appointment, resignation, removal, death or otherwise. | Ms. Aruna Rajendra Bhinge current tenure (first term) as an Independent Director of the Company will be ending on March 31, 2025. Based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held today i.e., January 28, 2025, has approved the reappointment of Ms. Aruna Rajendra Bhinge for a further period of 5 years commencing from April 1, 2025 till March 31, 2030, subject to the approval of the shareholders. |
| 2 | Date of appointment/cessation (as applicable) & term of appointment | Re-appointment with effect from April 1, 2025, for the second term of 5 (five) consecutive years, subject to the approval of Shareholders. |
| 3 | Brief Profile (in case of appointment). | Ms. Aruna Rajendra Bhinge is Master of Management Studies from Narsee Monjee Institute of Management Studies, Master of Science from University of Bombay. She is having more than 35 years of experience with leadership positions in business strategy, marketing, sales, projects & partnership in the healthcare and agri business sectors. |
| 4 | Disclosure of relationships between Directors. (in case of appointment). | Ms. Aruna Rajendra Bhinge not related to any of the Directors or Key Managerial Personnel of the Company. |
| 5 | Names of the listed entities in which Ms. Aruna Rajendra Bhinge holds Directorships, indicating the category of Directorship and Membership of Board Committees. | Ms. Aruna Rajendra Bhinge is Independent Director on the Board of following Listed Companies: 1.Laurus Labs Limited 2. Mahindra EPC Irrigation Limited |
| 6 | Information required pursuant to BSE Circular with Ref. no, LIST/COMP/14/2018- 19 and the National Stock Exchange of India Ltd. With ref, no. NSE/CML/2018/24 dated June 20, 2018 | Ms. Aruna Rajendra Bhinge is not debarred from holding office of a Director by virtue of any SEBI order or any other such authority. |



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