



PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

(IN NO. L24231PB1975PLC047063

Regd. Office & Works

Milestone-18, Ambala-Kalka Road, Village & P.O. Bhankharpur, Derabassi, Distt SAS Nagar, Mohali (Punjab)-140201, INDIA
Tele: 01762-280086, 522250, Fax: 01762-280070, E-mail: info@punjabchemicals.com, Website: www.punjabchemicals.com

Date: January 24.2023

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 in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

Pursuant to the regulation 30 read with regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on January 24,2023 *inter alia*, has considered & approved the followings:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31,2022 along with Limited Review Report of the Statutory Auditors thereon. The said results along with Limited Review Report are attached herewith.
2. Resignation of Mr. V Srinivas, Company Secretary & Compliance Officer of the Company w.e.f. January 24, 2023.
3. Appointment of Ms. Rishu Chatley (ACS-19932) as Company Secretary & Compliance Officer of the Company w.e.f. January 24, 2023.

The required information in terms of SEBI Circular: CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached herewith as an **Annexure- A**.

The Board Meeting commenced at 11:30 a.m. and concluded at 11:50 a.m.

Kindly take the same on record and inform all your constituents accordingly.

Thanking you,

Yours faithfully
For **PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED**

SHALIL S SHROFF
MANAGING DIRECTOR
DIN:00015621

Encls: a/a

B S R & Co. LLP

Chartered Accountants

Unit No. A505 (A),
5th Floor, Plot No. 178-178A,
Industrial & Business Park,
Phase -1, Chandigarh-160002

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Limited Review Report on unaudited standalone financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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



Gaurav Mahajan

Partner

Chandigarh

24 January 2023

Membership No.: 507857

UDIN:23507857BGYNVM1395

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-5181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2022

(Rs. in Lakhs)

Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1 Revenue from operations	25,952	27,784	25,504	80,909	67,189	93,057
2 Other income	106	211	18	332	58	72
3 Total income (1+2)	26,058	27,995	25,522	81,241	67,247	93,129
4 Expenses:						
(a) Cost of materials consumed	17,476	16,467	16,426	53,342	42,964	58,093
(b) Purchases of stock in trade	99	116	182	307	355	625
(c) Changes in inventories of finished goods, work in progress and stock in trade	(993)	1,389	(531)	(1,974)	(2,472)	(1,780)
(d) Employee benefits expense	2,049	2,068	1,858	6,139	3,787	7,662
(e) Finance costs	403	392	303	1,133	816	1,199
(f) Depreciation and amortization expense	476	473	427	1,405	1,239	1,667
(g) Other expenses	4,048	4,571	3,839	13,038	10,193	14,621
Total expenses	23,558	25,476	22,504	73,390	58,882	82,087
5 Profit before tax (3-4)	2,500	2,519	3,018	7,851	8,365	11,042
6 Tax expense						
- Current tax	620	646	723	1,978	2,033	2,840
- Deferred tax	46	8	50	73	108	120
Total tax expense	666	654	773	2,051	2,141	2,960
7 Profit for the year (5-6)	1,834	1,865	2,245	5,800	6,224	8,082
8 Other comprehensive income/(loss)						
(A) (i) Item that will not be reclassified to profit or loss	(16)	(17)	17	(50)	49	(63)
(ii) Income tax relating to items that will not be reclassified to profit or loss	5	4	(4)	13	(12)	16
(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 year (7+8)	1,823	1,852	2,258	5,763	6,261	8,035
10 Earnings per equity share:						
- Basic and diluted (of Rs. 10 each) (not annualized)	14.96	15.21	18.31	47.31	50.77	65.92
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 Reserve (excluding revaluation reserve)						22941
See accompanying notes to the unaudited standalone financial results						



S.S. Jindal


PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes:

- i. The above Unaudited Standalone Financial Results as examined & reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 24th January, 2023 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. The Company is engaged in the single operating segment "Performance Chemicals".

For and on behalf of the Board of Director

**Place: Pune
Date: 24th January, 2023**


**Shivshankar Shripal Tiwari
Director
(DIN: 00019058)**



B S R & Co. LLP

Chartered Accountants

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Phase -1, Chandigarh-160002

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Limited Review Report on unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("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) NV - Subsidiary Company (incorporated in Belgium)
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.

B S R & Co. LLP

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

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. 354 lakhs and Rs.1,162 lakhs, total net profit / (loss) after tax (before consolidation adjustments) of Rs. 126 lakhs and Rs. (24 lakhs) and total comprehensive income / loss (before consolidation adjustments) of Rs.126 lakhs and Rs. (24 lakhs) for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 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



Gaurav Mahajan

Partner

Chandigarh

24 January 2023

Membership No.: 507857

UDIN:23507857BGYNVN3949

Punjab Chemicals and Crop Protection Limited
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 CIN: L24231PB1975PLC047063
 Email : info@punjabchemicals.com Website: www.punjabchemicals.com

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2022

(Rs. in Lakhs)

Particulars	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1 Revenue from operations	26,045	27,860	25,504	81,117	67,478	93,346
2 Other income	58	170	21	243	58	93
3 Total income (1+2)	26,103	28,030	25,525	81,360	67,536	93,439
4 Expenses:						
(a) Cost of materials consumed	17,476	16,467	16,426	53,342	42,964	58,093
(b) Purchases of stock in trade	99	116	182	307	355	625
(c) Changes in inventories of finished goods, stock in trade and work in progress	(993)	1,389	(531)	(1,974)	(2,472)	(1,780)
(d) Employee benefits expense	2,049	2,068	1,858	6,139	5,787	7,662
(e) Finance costs	403	392	303	1,139	816	1,234
(f) Depreciation and amortization expense	476	473	427	1,405	1,239	1,667
(g) Other expenses	3,921	4,713	3,899	13,161	10,295	14,777
Total expenses	23,431	25,618	22,564	73,519	58,984	82,278
5 Profit before tax (3-4)	2,672	2,412	2,961	7,841	8,552	11,161
6 Tax expense						
- Current tax	620	646	723	1,978	2,033	2,695
- Deferred tax	46	8	50	73	108	120
Total tax expense	666	654	773	2,051	2,141	2,815
7 Profit for the period (5-6)	2,006	1,758	2,188	5,790	6,411	8,346
8 Other comprehensive income/(loss)						
(A) (i) Item that will not be reclassified to profit or loss	(16)	(17)	17	(50)	49	(63)
(ii) Income tax relating to items that will not be reclassified to profit or loss	5	4	(4)	13	(12)	16
(B) (i) Item that will be reclassified to profit or loss	(311)	61	5	(202)	27	55
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9 Total comprehensive income for the period (7+8)	1,684	1,806	2,206	5,551	6,475	8,354
10 Earnings per equity share:						
- Basic and diluted (of Rs. 10 each) (not annualized)	16.36	14.34	17.85	47.23	52.29	68.07
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 Reserves (excluding revaluation reserve)						21,336

See accompanying notes to the unaudited consolidated financial results




S. S. Sinari

PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes:

- i. The above Unaudited Consolidated Financial Results as examined & reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 24th January, 2023 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. The Company is engaged in the single operating segment "Performance Chemicals".

For and on behalf of the Board of Director


Shivshankar Shripal Tiwari
Director
(DIN: 00019058)

Place: Pune
Date: 24th January, 2023





PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

CIN NO. L24231PB1975PLC047063

Regd. Office & Works

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Annexure- A

INFORMATION PURSUANT TO THE REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

i	Name	Ms. Rishu Chatley
ii	Designation	Company Secretary & Compliance Officer
iii	Reason for change	Appointment
iv	Date of Appointment & terms of Appointment	(i) w.e.f. 24.01.2023 (ii). Ms. Rishu Chatley will be Company Secretary and Compliance Officer under Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 respectively.
v	Brief Profile	Ms. Rishu Chatley, aged 41 years is Post Graduate in Commerce and Law and an associate member of The Institute of Company Secretaries of India (ACS-19932) having around 17 years of post-qualification experience in the Corporate Secretarial, Corporate Laws, SEBI Regulations & Compliances.