



# PUNJAB CHEMICALS AND CROP PROTECTION LTD.

CIN 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: 09<sup>th</sup> August, 2022

## 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
--	---

**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) Regulation, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on 09<sup>th</sup> August, 2022, *inter alia*, have noted/ approved the following:

1. The Board has approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2022 along with Limited Review Report of the Statutory Auditors thereon. The said results along with Limited Review Report are attached herewith.
2. The Board has also re-appointed M/s. P.S. Dua & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for FY 2022-2023.

The Board Meeting commenced at 12:30 PM and concluded at 01:10 PM

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

Thanking you,

Yours faithfully

For PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

SRINIVAS  
COMPANY SECRETARY & COMPLIANCE OFFICER  
(ACS 37078)

Encls: a/a

Punjab Chemicals and Crop Protection Limited  
 Regd. Office : Milestone 18, Ambala Kalka Road, Village & P.O. Bhankharpur, Derabassi  
 Dist. SAS Nagar, Mohali (Punjab)-140201  
 Tel. : 01762-280086, 280094, Fax No. 01762-280070  
 CIN: L24231PB1975PLC047063  
 Email : info@punjabchemicals.com Website: www.punjabchemicals.com

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2022

(Rs in Lakhs)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1 Revenue from operations	27,173	25,868	20,841	93,057
2 Other income	15	14	119	72
<b>3 Total income (1+2)</b>	<b>27,188</b>	<b>25,882</b>	<b>20,960</b>	<b>93,129</b>
<b>4 Expenses:</b>				
(a) Cost of materials consumed	19,399	15,129	13,168	58,093
(b) Purchases of stock in trade	92	270	90	625
(c) Changes in inventories of finished goods, work in progress and stock in trade	(2,370)	692	(894)	(1,780)
(d) Employee benefits expense	2,022	1,875	1,958	7,662
(e) Finance costs	338	383	237	1,199
(f) Depreciation and amortization expense	456	428	391	1,667
(g) Other expenses	4,419	4,428	3,067	14,621
<b>Total expenses</b>	<b>24,356</b>	<b>23,205</b>	<b>18,017</b>	<b>82,087</b>
<b>5 Profit before tax (3-4)</b>	<b>2,832</b>	<b>2,677</b>	<b>2,943</b>	<b>11,042</b>
<b>6 Tax expense</b>				
- Current tax	712	807	739	2,840
- Deferred tax	19	12	14	120
<b>Total tax expense</b>	<b>731</b>	<b>819</b>	<b>753</b>	<b>2,960</b>
<b>7 Profit for the year (5-6)</b>	<b>2,101</b>	<b>1,858</b>	<b>2,190</b>	<b>8,082</b>
<b>8 Other comprehensive income/(loss)</b>				
(A) (i) Item that will not be reclassified to profit or loss	(17)	(112)	16	(63)
(ii) Income tax relating to items that will not be reclassified to profit or loss	4	28	(4)	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	-	-	-	-
<b>9 Total comprehensive income for the year (7+8)</b>	<b>2,088</b>	<b>1,774</b>	<b>2,202</b>	<b>8,035</b>
<b>10 Earnings per equity share:</b>				
- Basic and diluted (of Rs. 10 each) (not annualized)	17.14	15.15	17.86	65.92
<b>11 Paid up equity share capital</b> (Face value of share - Rs.10 each)	<b>1,226</b>	<b>1,226</b>	<b>1,226</b>	<b>1,226</b>
<b>12 Reserve (excluding revaluation reserve)</b>				<b>22,941</b>
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 and examined by the Audit Committee, have been approved at the meeting of the Board of Directors held on 9 August 2022 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](http://www.punjabchemicals.com) and Financial Results at Corporate section of [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- ii) The Company is engaged in the single operating segment "Performance Chemicals".
- iii) The figures for the preceding quarter ended 31 March 2022, as reported in these unaudited financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. Also, the figures up to the end of the third quarter of the previous financial year had only been reviewed and not subject to audit.
- iv) The Board in its meeting held on 5 May 2022 had recommended a dividend for the financial year 2021-2022, of Rs. 3.00 (30%) per equity share of Rs. 10 each fully paid up amounting to Rs. 368 lakhs, subject to the approval in the Annual General Meeting.

For and on behalf of the Board of Directors

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



**Place:** Derabassi  
**Date:** 9 August 2022

# BSR & Co. LLP

Chartered Accountants

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

Telephone: +91 172 664 4000  
Fax: +91 172 664 4004

## Limited Review Report on unaudited standalone financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 30 June 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 ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



**Gaurav Mahajan**

Partner

Chandigarh

09 August 2022

Membership No.: 507857

UDIN:22507857AOPGJO8916

Registered Office:

**Punjab Chemicals and Crop Protection Limited**  
 Regd. Office : Milestone 18, Ambala Kalka Road, Village & P.O. Bhankharpur, Derabassi  
 Dist. SAS Nagar, Mohali (Punjab)-140201  
 Tel. : 01762-280086, 280094, Fax No. 01762-280070  
 CIN: L24231PB1975PLC047063

Email : info@punjabchemicals.com Website: www.punjabchemicals.com

**Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2022**

(Rs in Lakhs)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1 Revenue from operations	27,212	25,868	21,095	93,346
2 Other income	15	35	120	93
3 Total income (1+2)	27,227	25,903	21,215	93,439
4 Expenses:				
(a) Cost of materials consumed	19,399	15,129	13,168	58,093
(b) Purchases of stock in trade	92	270	90	625
(c) Changes in inventories of finished goods, stock in trade and work in progress	(2,370)	692	(894)	(1,780)
(d) Employee benefits expense	2,022	1,875	1,958	7,662
(e) Finance costs	344	418	237	1,234
(f) Depreciation and amortization expense	456	428	391	1,667
(g) Other expenses	4,527	4,482	3,083	14,777
Total expenses	24,470	23,294	18,033	82,278
5 Profit before tax (3-4)	2,757	2,609	3,182	11,161
6 Tax expense				
- Current tax	712	662	739	2,695
- Deferred tax	19	12	14	120
Total tax expense	731	674	753	2,815
7 Profit for the period (5-6)	2,026	1,935	2,429	8,346
8 Other comprehensive income/(loss)				
(A) (i) Item that will not be reclassified to profit or loss	(17)	(112)	16	(63)
(ii) Income tax relating to items that will not be reclassified to profit or loss	4	28	(4)	16
(B) (i) Item that will be reclassified to profit or loss	48	28	(47)	55
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9 Total comprehensive income for the period (7+8)	2,061	1,879	2,394	8,354
10 Earnings per equity share:				
- Basic and diluted (of Rs. 10 each) (not annualized)	16.53	15.78	19.81	68.07
11 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226
12 Reserves (excluding revaluation reserve)				21,336
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 and examined by the Audit Committee, have been approved at the meeting of the Board of Directors held on 9 August 2022 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](http://www.punjabchemicals.com) and Financial Results at Corporate section of [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- ii) The Company is engaged in the single operating segment "Performance Chemicals".
- iii) The figures for the preceding quarter ended 31 March 2022, as reported in these unaudited financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. Also, the figures up to the end of the third quarter of the previous financial year had only been reviewed and not subject to audit.
- iv) The Board in its meeting held on 5 May 2022 had recommended a dividend for the financial year 2021-2022, of Rs. 3.00 (30%) per equity share of Rs. 10 each fully paid up amounting to Rs. 368 lakhs, subject to the approval in the Annual General Meeting.

For and on behalf of the Board of Directors

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



Place: Derabassi  
Date: 9 August 2022

# B S R & Co. LLP

Chartered Accountants

Unit No. A505 (A),  
5th Floor, Plot No.176-178A,  
Industrial & Business Park,  
Phase -1, Chandigarh-160002

Telephone: +91 172 664 4000  
Fax: +91 172 664 4004

## Limited Review Report on unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 30 June 2022 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 ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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.

Registered Office:

**B S R & Co. LLP**

7. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustment) of Rs. 260.69 lakhs, total net loss after tax (before consolidation adjustment) of Rs. 79.05 lakhs and total comprehensive loss (before consolidation adjustment) of Rs. 79.05 lakhs, for the quarter ended 30 June 2022, 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



**Gaurav Mahajan**

*Partner*

Membership No.: 507857

UDIN:22507857AOPGZE5252

Chandigarh

09 August 2022