



# 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: 3<sup>rd</sup> November, 2022

### BY E FILING

The Manager Department of Corporate Services BSE Limited <b>MUMBAI-400 001</b> <u>Re: BSE Scrip Code: 506618</u>	The Manager Listing Department National Stock Exchange of India Limited <b>MUMBAI-400 051</b> <u>NSE Scrip Symbol: PUNJABCHEM</u>
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### Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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. November 3, 2022, has, *inter alia*, approved the Unaudited Standalone and Unaudited Consolidated Financial Results of the Company for the second quarter and half ended September 30, 2022. A copy of the said Financial Results together with the Limited Review Report is enclosed herewith.

The Meeting of the Board of Directors held today commenced at 12:55 p.m. and concluded at 1:15 p.m.

These are also being made available on the website of the Company at [www.punjabchemicals.com](http://www.punjabchemicals.com).

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

Thanking you,

Yours faithfully

**For PUNJAB CHEMICALS AND  
CROP PROTECTION LIMITED**

**V SRINIVAS  
COMPANY SECRETARY  
& COMPLIANCE OFFICER  
(ACS 37078)**

Encls: a/a

# B S R & Co. LLP

Chartered Accountants

Unit No. A505 (A),  
5th Floor, Plot No.178-178A,  
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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 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 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 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 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. 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 B S R & Co. LLP

Chartered Accountants

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



Gaurav Mahajan

Partner

Membership No.: 507857

UDIN:22507857BBWHGS1540

Chandigarh

03 November 2022

Registered Office:

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2022

(Rs in Lakhs)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1 Revenue from operations	27,784	27,173	20,844	54,957	41,685	93,057
2 Other income	211	15	10	226	40	72
3 Total income (1+2)	27,995	27,188	20,854	55,183	41,725	93,129
4 Expenses:						
(a) Cost of materials consumed	16,467	19,399	13,370	35,866	26,538	58,093
(b) Purchases of stock in trade	116	92	83	208	173	625
(c) Changes in inventories of finished goods, work in progress and stock in trade	1,389	(2,370)	(1,047)	(981)	(1,941)	(1,780)
(d) Employee benefits expense	2,068	2,022	1,971	4,090	3,929	7,662
(e) Finance costs	392	338	276	730	513	1,199
(f) Depreciation and amortization expense	473	456	421	929	812	1,667
(g) Other expenses	4,571	4,419	3,376	8,990	6,354	14,621
Total expenses	25,476	24,356	18,450	49,832	36,378	82,087
5 Profit before tax (3-4)	2,519	2,832	2,404	5,351	5,347	11,042
6 Tax expense						
- Current tax	646	712	571	1,358	1,310	2,840
- Deferred tax	8	19	44	27	58	120
Total tax expense	654	731	615	1,385	1,368	2,960
7 Profit for the year (5-6)	1,865	2,101	1,789	3,966	3,979	8,082
8 Other comprehensive income/(loss)						
(A) (i) Item that will not be reclassified to profit or loss	(17)	(17)	16	(34)	32	(63)
(ii) Income tax relating to items that will not be reclassified to profit or loss	4	4	(4)	8	(8)	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)	1,852	2,088	1,801	3,940	4,003	8,035
10 Earnings per equity share:						
- Basic and diluted (of Rs. 10 each) (not annualized)	15.21	17.14	14.59	32.35	32.45	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						



**Punjab Chemicals and Crop Protection Limited**  
**Statement of Standalone Assets and Liabilities**

(Rs in Lakhs)

Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	20,523	20,618
Right of use assets	387	479
Capital work-in-progress	2,020	675
Other intangible assets	74	88
Intangible assets under development	50	49
<b>Financial assets</b>		
- Investments	132	132
- Other financial assets	381	352
Income tax assets (net)	649	649
Other non-current assets	424	424
<b>Total non-current assets</b>	<b>24,640</b>	<b>23,466</b>
<b>Current assets</b>		
Inventories	16,404	15,372
<b>Financial assets</b>		
- Investments	6	5
- Trade receivables	14,456	11,176
- Cash and cash equivalents	1,002	692
- Bank balances other than above	285	283
- Loans	1,838	1,940
- Other financial assets	267	690
Other current assets	3,666	3,813
<b>Total current assets</b>	<b>37,924</b>	<b>33,971</b>
Assets held for sale	30	-
<b>Total assets</b>	<b>62,594</b>	<b>57,437</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,226	1,226
Other equity	26,514	22,941
<b>Total equity</b>	<b>27,740</b>	<b>24,167</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	6,547	5,456
- Lease liabilities	378	387
Provisions	1,680	1,680
Deferred tax liabilities	429	410
Other non-current liabilities	231	267
<b>Total non-current liabilities</b>	<b>9,265</b>	<b>8,200</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	3,384	3,272
- Lease liabilities	278	217
- Trade payables		
i) Total outstanding dues of micro enterprises and small enterprises	383	689
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	13,392	12,439
- Other financial liabilities	3,244	3,618
Other current liabilities	1,979	2,190
Provisions	639	530
Current tax liabilities (net)	2,290	2,115
<b>Total current liabilities</b>	<b>25,589</b>	<b>25,070</b>
<b>Total liabilities</b>	<b>34,854</b>	<b>33,270</b>
<b>Total equity and liabilities</b>	<b>62,594</b>	<b>57,437</b>



**Punjab Chemicals and Crop Protection Limited**  
**Statement of Standalone Cash Flow**

(Rs in Lakhs)

	Half Year ended 30.09.2022 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)
<b>A. Cash flow from operating activities</b>	<b>5,351</b>	<b>5,347</b>
Profit before tax	929	812
Adjustments for:		
Depreciation and amortization expense	(145)	-
Liability no longer required written back	(59)	-
Reversal of impairment loss on doubtful advance and trade receivable	(19)	(18)
Interest income	-	(1)
Amortization of government grants	730	513
Finance cost	(48)	1
Unrealized foreign exchange loss/(gain) (net)	3	-
Advances written off	16	17
Loss/(gain) on sale of property, plant and equipment (net)	(1)	-
Gain on fair valuation of mutual fund	1	-
Expected credit loss on trade receivable	(1)	-
Rental income	(1)	-
<b>Operating cash flow before working capital changes</b>	<b>6,757</b>	<b>6,671</b>
<b>Changes in working capital:</b>		
(Increase ) in trade receivables	(3,130)	(1,394)
(Increase) in inventories	(1,032)	(4,918)
Decrease/(increase) in other current and non-current assets	147	(58)
Decrease in current and non-current other financial assets	381	29
Decrease/(increase) in current and non-current loans	84	(3)
Increase in trade payables and other liabilities	517	1,930
(Decrease)/increase in other current financial liabilities	(253)	132
Increase in long-term and short-term provisions	75	220
<b>Cash generated from operating activities</b>	<b>3,546</b>	<b>2,609</b>
Income tax paid (net)	(1,184)	(566)
<b>Net cash generated from operating activities (A)</b>	<b>2,362</b>	<b>2,043</b>
<b>B. Cash flow from investing activities</b>		
Acquisition of property, plant and equipment (including capital advances)	(2,304)	(1,255)
Proceeds from sale of property, plant and equipment	70	17
Proceeds from insurance claim	-	381
Proceeds from sale of mutual fund	500	-
Purchase of mutual fund	(500)	-
Movement in other bank balances	(2)	(39)
Decrease/(increase) in deposits with original maturity of more than 12 months	7	(113)
Interest received	25	18
Rental income	1	-
<b>Net cash flows (used in) investing activities (B)</b>	<b>(2,203)</b>	<b>(991)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from non-current borrowings	251	-
Repayments of non-current borrowings	(656)	(483)
Payment of lease liabilities	(169)	(83)
Proceeds from current borrowings (net)	1,800	456
Payment of dividend (including corporate dividend tax)	(365)	(245)
Finance cost paid	(710)	(497)
<b>Net cash flows generated/(used in) financing activities (C)</b>	<b>151</b>	<b>(852)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>310</b>	<b>200</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>692</b>	<b>1,140</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,002</b>	<b>1,340</b>
<b>Notes :</b>		
1. Cash and cash equivalents include :		
Balances with banks		
- In current accounts	968	1,299
- Deposits with original maturity of less than three months	19	28
Cash on hand	15	13
	<b>1,002</b>	<b>1,340</b>



## 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 3<sup>rd</sup> November 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. On 5<sup>th</sup> May 2022, the Board of Directors had recommended a final dividend of Rs. 3.00 (30%) per equity share (face value of Rs.10 per equity share) for the financial year ended 31<sup>st</sup> March 2022, which has been approved by the shareholders in the Annual General Meeting held on 10<sup>th</sup> August 2022. Accordingly, Rs. 368 lakhs was appropriated as distribution to equity shareholders during the quarter ended 30<sup>th</sup> September 2022.

For and-on behalf of the Board of Director

Place: Mumbai  
Date: 3<sup>rd</sup> November,2022



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

# B S R & Co. LLP

Chartered Accountants

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**Limited Review Report on unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 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 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 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) N.V. - 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.

Registered Office:

**B S R & Co. LLP**

6. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflect total assets (before consolidated adjustment) of Rs. 339 lakhs as at 30 September 2022 and total revenues (before consolidated adjustment) of Rs. 547 lakhs and Rs.808 lakhs, total net loss after tax (before consolidated adjustment) of Rs.71 lakhs and Rs. 150 lakhs and total comprehensive loss (before consolidated adjustment) of Rs.71 lakhs and Rs. 150 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash flows (net) of Rs 72 lakhs for the period from 1 April 2022 to 30 September 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:22507857BBWHTN2189

Chandigarh

03 November 2022



**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 and half year ended 30 September 2022**

(Rs in Lakhs)

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1 Revenue from operations	27,860	27,212	20,879	55,072	41,974	93,346
2 Other income	170	15	6	185	37	93
3 Total income (1+2)	28,030	27,227	20,885	55,257	42,011	93,439
4 Expenses:						
(a) Cost of materials consumed	16,467	19,399	13,370	35,866	26,538	58,093
(b) Purchases of stock in trade	116	92	83	208	173	625
(c) Changes in inventories of finished goods, stock in trade and work in progress	1,389	(2,370)	(1,047)	(981)	(1,941)	(1,780)
(d) Employee benefits expense	2,068	2,022	1,971	4,090	3,929	7,662
(e) Finance costs	392	344	276	736	513	1,234
(f) Depreciation and amortization expense	473	456	421	929	812	1,667
(g) Other expenses	4,713	4,527	3,402	9,240	6,396	14,777
Total expenses	25,618	24,470	18,476	50,088	36,420	82,278
5 Profit before tax (3-4)	2,412	2,757	2,409	5,169	5,591	11,161
6 Tax expense						
- Current tax	646	712	571	1,358	1,310	2,695
- Deferred tax	8	19	44	27	58	120
Total tax expense	654	731	615	1,385	1,368	2,815
7 Profit for the period (5-6)	1,758	2,026	1,794	3,784	4,223	8,346
8 Other comprehensive income/(loss)						
(A) (i) Item that will not be reclassified to profit or loss	(17)	(17)	16	(34)	32	(63)
(ii) Income tax relating to items that will not be reclassified to profit or loss	4	4	(4)	8	(8)	16
(B) (i) Item that will be reclassified to profit or loss	61	48	69	109	22	55
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9 Total comprehensive income for the period (7+8)	1,806	2,061	1,875	3,867	4,269	8,354
10 Earnings per equity share:						
- Basic and diluted (of Rs. 10 each) (not annualized)	14.34	16.53	14.63	30.86	34.44	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						



**Punjab Chemicals and Crop Protection Limited**  
**Statement of Consolidated Assets and Liabilities**

(Rs in Lakhs)

	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	20,523	20,618
Right of use assets	387	479
Capital work-in-progress	2,020	675
Other intangible assets	74	88
Intangible assets under development	50	49
<b>Financial assets</b>		
- Investments	132	132
- Other financial assets	391	362
Income tax assets (net)	649	649
Other non-current assets	424	424
<b>Total non-current assets</b>	<b>24,650</b>	<b>23,476</b>
<b>Current assets</b>		
Inventories	16,404	15,372
<b>Financial assets</b>		
- Investments	6	5
- Trade receivables	14,428	11,183
- Cash and cash equivalents	1,224	842
- Bank balances other than above	285	283
- Loans	10	6
- Other financial assets	267	690
Other current assets	3,680	3,869
<b>Total current assets</b>	<b>36,304</b>	<b>32,250</b>
Assets held for sale	30	-
<b>Total Assets</b>	<b>60,984</b>	<b>55,726</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,226	1,226
Other equity	24,836	21,336
<b>Total equity</b>	<b>26,062</b>	<b>22,562</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	6,547	5,456
- Lease liabilities	378	387
Provisions	1,680	1,680
Deferred tax liabilities	429	410
Other non-current liabilities	231	267
<b>Total non-current liabilities</b>	<b>9,265</b>	<b>8,200</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	3,384	3,272
- Lease liabilities	278	217
- Trade payables		
i) Total outstanding dues of micro enterprises and small enterprises	383	689
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	13,489	12,528
- Other financial liabilities	3,108	3,308
Other current liabilities	2,003	2,217
Provisions	639	530
Current tax liabilities (net)	2,373	2,203
<b>Total current liabilities</b>	<b>25,657</b>	<b>24,964</b>
<b>Total liabilities</b>	<b>34,922</b>	<b>33,164</b>
<b>Total equity and liabilities</b>	<b>60,984</b>	<b>55,726</b>



Punjab Chemicals and Crop Protection Limited  
Statement of Consolidated Cash Flow

(Rs in Lakhs)

	Half Year Ended 30.09.2022	Half Year Ended 30.09.2021
<b>A. Cash flow from operating activities</b>		
Profit before tax	5,169	5,591
Adjustments for:		
Depreciation and amortization expense	929	812
Liability no longer required written back	(145)	-
Reversal of impairment loss on doubtful advances	(18)	-
Interest income	(19)	(18)
Amortisation of government grants	-	(1)
Finance cost	736	513
Unrealised foreign exchange loss/(gain) (net)	(53)	1
Advances written off	3	-
Loss/(gain) on sale of property, plant and equipment (net)	16	17
Gain on investment in mutual fund	(1)	-
Expected credit loss on trade receivable	1	-
Rental income	(1)	-
<b>Operating cash flow before working capital changes</b>	<b>6,617</b>	<b>6,915</b>
<b>Changes in working capital:</b>		
(Increase) in trade receivables	(3,136)	(1,397)
(Increase) in inventories	(1,032)	(4,918)
Decrease/(increase) in other current and non-current assets	189	(63)
Decrease in current and non-current other financial assets	381	29
Increase in current and non-current loans	(23)	-
Increase in trade payables and other liabilities	523	1,942
Decrease/(increase) in other current financial liabilities	(79)	153
Increase in long-term and short-term provisions	75	220
<b>Cash generated from operating activities</b>	<b>3,515</b>	<b>2,881</b>
Income tax paid (net)	(1,184)	(564)
<b>Net cash generated from operating activities (A)</b>	<b>2,331</b>	<b>2,317</b>
<b>B. Cash flow from investing activities</b>		
Acquisition of property, plant and equipment (including capital advances)	(2,304)	(1,254)
Proceeds from sale of property, plant and equipment	70	17
Proceeds from insurance claim	-	381
Proceeds from sale of mutual fund	500	-
Purchase of mutual fund	(500)	-
Movement in other bank balances	(2)	(39)
Decrease/(increase) in deposits with original maturity of more than 12 months	7	(113)
Interest received	25	18
Rental income	1	-
<b>Net cash flows (used in) investing activities (B)</b>	<b>(2,203)</b>	<b>(990)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from non-current borrowings	251	-
Repayments of non-current borrowings	(656)	(483)
Repayment of lease liabilities	(169)	(83)
Proceeds from current borrowings (net)	1,800	456
Payment of dividend (including corporate dividend tax)	(365)	(245)
Finance cost paid	(716)	(497)
<b>Net cash flows generated/ (used in) financing activities (C)</b>	<b>145</b>	<b>(852)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>273</b>	<b>475</b>
<b>Effect of exchange gain on cash and cash equivalents</b>	<b>109</b>	<b>22</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>842</b>	<b>1,156</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,224</b>	<b>1,653</b>
<b>Notes :</b>		
<b>1. Cash and cash equivalents include :</b>		
Balances with banks	1,190	1,612
- In current accounts	19	28
- Deposits with original maturity of less than three months	15	13
Cash on hand	<b>1,224</b>	<b>1,653</b>



## 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 3<sup>rd</sup> November, 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. On 5<sup>th</sup> May 2022, the Board of Directors had recommended a final dividend of Rs. 3.00 (30%) per equity share (face value of Rs.10 per equity share) for the financial year ended 31 March 2022, which has been approved by the shareholders in the Annual General Meeting held on 10<sup>th</sup> August 2022. Accordingly, Rs. 368 lakhs was appropriated as distribution to equity shareholders during the quarter ended 30<sup>th</sup> September 2022.

For and-on behalf of the Board of Director



A handwritten signature in blue ink, appearing to read "Shalil S Shroff".

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

**Place: Mumbai**  
**Date: 3<sup>rd</sup> November, 2022**