



# 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> August, 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 Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held on today i.e. 3<sup>rd</sup> August, 2023, *inter alia*, have approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2023.

A copy of the said results along with Limited Review Report of the Statutory Auditors is attached herewith.

The Board Meeting commenced at 5:00 PM and concluded at 5:50 PM

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

Thanking you,

Yours faithfully

For PUNJAB CHEMICALS AND  
CROP PROTECTION LIMITED

RISHU CHATLEY  
COMPANY SECRETARY  
& COMPLIANCE OFFICER  
(ACS 19932)



Encls: a/a

# B S R & Co. LLP

Chartered Accountants

Unit No. A505A,  
5th Floor, Elante Offices,  
Plot No. 178-178A, Industrial Area,  
Phase - 1, Chandigarh – 160002  
Tel: +91 172 672 3400

**Limited Review Report on unaudited standalone financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 30 June 2023 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 30 June 2023 ("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. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement 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.



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-8181) 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

B S R & Co. LLP

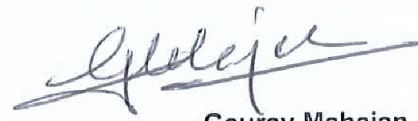
**Limited Review Report (Continued)**  
**Punjab Chemicals and Crop Protection Limited**

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 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*

Derabassi, Punjab

03 August 2023

Membership No.: 507857

UDIN:23507857BGYNWF5713

Punjab Chemicals and Crop Protection Limited  
 Regd. Office : Milestone 18, Ambala Kalka Road, Village & P.O. Bhankharpur, Derabassi  
 Dist. SAS Nagar, Mohali (Punjab)-140201  
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Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2023

(Rs. in Lakhs)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1 Revenue from operations	28,033	19,464	27,173	1,00,373
2 Other income	26	65	15	397
3 Total income (1+2)	28,059	19,529	27,188	1,00,770
4 Expenses:				
(a) Cost of materials consumed	17,301	12,165	19,399	65,507
(b) Purchases of stock in trade	77	41	92	348
(c) Changes in inventories of finished goods, work in progress and stock in trade	834	(265)	(2,370)	(2,239)
(d) Employee benefits expense	2,116	2,189	2,022	8,328
(e) Finance costs	351	647	338	1,780
(f) Depreciation and amortization expense	514	496	456	1,901
(g) Other expenses	3,959	3,235	4,419	16,273
Total expenses	25,152	18,508	24,356	91,898
5 Profit before tax (3-4)	2,907	1,021	2,832	8,872
6 Tax expense				
- Current tax	655	648	712	2,626
- Deferred tax	96	79	19	152
Total tax expense	751	727	731	2,778
7 Profit for the period (5-6)	2,156	294	2,101	6,094
8 Other comprehensive income/(loss)				
(A) (i) Item that will not be reclassified to profit or loss	(31)	(74)	(17)	(124)
(ii) Income tax relating to items that will not be reclassified to profit or loss	8	19	4	32
(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)	2,133	239	2,088	6,002
10 Earnings per equity share:				
- Basic and diluted (of Rs. 10 each) (not annualized)	17.59	2.40	17.14	49.71
11 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226
12 Other equity				28,575

See accompanying notes to the unaudited standalone financial results



*(Handwritten signature)*

## 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 3 August 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](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 2023, 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 4 May 2023 has recommended a dividend for the financial year 2022-2023, 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



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

Place: Derabassi  
Date: 3 August 2023

# B S R & Co. LLP

Chartered Accountants

Unit No. A505A,  
5th Floor, Elante Offices,  
Plot No. 178-178A, Industrial Area,  
Phase - 1, Chandigarh – 160002  
Tel: +91 172 672 3400

## Limited Review Report on unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 30 June 2023 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 30 June 2023 ("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 2023 as reported in the Statement 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.

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

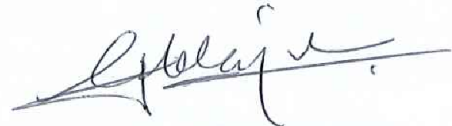
7. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 770 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 30 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 30 lakhs, for the quarter ended 30 June 2023, 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:23507857BGYNWX4589

Derabassi, Punjab

03 August 2023





## 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 3 August 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](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 2023, 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 4 May 2023 has recommended a dividend for the financial year 2022-2023, 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 S Shroff**  
Managing Director  
(DIN: 00015621)

Place: Derabassi  
Date: 3 August 2023