

The Secretary
Bombay Stock Exchange / National Stock Exchange
Mumbai.

PUNJAB CHEMICALS AND CROP PROTECTION LIMITED
Regd. Office:SCO: 417-418, Sector-35C, Chandigarh-160 022.
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH,2010

(Rs.in Lacs)

Sr. No.	Particulars	Stand alone basis		Consolidated	
		Current Accounting Year ended	Previous Accounting Year ended	Current Accounting Year ended	Previous Accounting Year ended
		31st March, 2010	31st March, 2009	31st March, 2010	31st March, 2009
		Audited	Audited	Audited	Audited
1	Sales	31,683	48,239	58,433	73,143
2	Excise Duty	1,415	2,168	1,573	2,168
3	Net Sales	30,268	46,071	56,860	70,975
4	Other Operating Income	1,954	2,783	1,252	2,824
5	Total Income	31,822	48,854	58,112	73,799
6	Total Expenditure				
	(a) (Increase)/Decrease in Stock	(70)	(500)	620	(199)
	(b) Consumption of Raw Materials	18,539	22,484	31,291	34,419
	(c) Purchase of Traded Goods	2,576	9,843	3,929	11,324
	(d) Personnel Cost	3,250	2,866	7,862	6,832
	(e) Depreciation	1,059	919	3,419	3,121
	(f) Other Expenditure	8,224	9,470	12,043	12,500
	Total Expenditure	33,578	45,082	59,164	67,997
7	Profit / (Loss) from Operations before Other Income and Interest	(1,756)	3,772	(1,052)	5,802
8	Other Income	651	839	190	540
9	Profit / (Loss) before Interest	(1,105)	4,611	(862)	6,342
10	Interest	4,395	3,449	6,572	5,534
11	Profit / (Loss) Before Taxation and Prior Period Adjustments	(5,500)	1,162	(7,434)	808
12	Provision for Taxation				
	- Current	-	365	175	550
	- Deferred	(1,457)	68	(1,813)	(63)
	- Fringe Benefit	-	53	-	53
	Total	(1,457)	486	(1,638)	540
13	Profit Before Prior Period Adjustments	(4,043)	676	(5,796)	268
14	a) Prior Period Adjustments	-	(27)	-	(238)
	b) Short Provision for Taxation for earlier years	(69)	(126)	(84)	(125)
15	Minority Interest	-	-	1	(3)
16	Net Profit / (Loss)	(4,112)	523	(5,879)	(92)
17	Paid-up Equity Share Capital (Face value Rs. 10/- per Equity Share)	719	659	719	659
18	Reserves excluding Revaluation Reserves (as per the Balance Sheet)	6,821	10,057	3,693	8,915
19	Basic and Diluted Earning per Share (Rs.)				
	Basic	(58.95)	7.93	(84.27)	(1.40)
	Diluted	(58.95)	6.45	(84.27)	(1.14)
20	Public Shareholding:				
	-No. of Shares	3,620,817	3,470,817	3,620,817	3,470,817
	-Percentage of Shareholding	50.34	52.64	50.34	52.64
21	Promoters and Promoter Group Shareholding:				
	a) Pledged/Encumbered - Number of shares	118,000	-	118,000	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter)	3.30	-	3.30	-
	- Percentage of shares (as a % of the total share capital of the Company)	1.64	-	1.64	-
	b) Non-encumbered - Number of shares	3,454,075	3,122,075	3,454,075	3,122,075
	- Percentage of shares (as a % of the total shareholding of promoter and promoter)	96.70	100	96.70	100
	- Percentage of shares (as a % of the total share capital of the Company)	48.02	47.36	48.02	47.36



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Sr. No.	Particulars	Stand alone basis		Consolidated	
		Year ended	Year ended	Year ended	Year ended
		31st March, 2010	31st March, 2009	31st March, 2010	31st March, 2009
		Audited	Audited	Audited	Audited
	Shareholders Fund				
1	Share Capital	719	659	719	659
2	Equity Convertible Warrants Application Money	-	205	-	205
3	Reserve and Surplus	6,821	10,057	3,693	8,915
4	Minority Interest	-	-	78	57
5	Loan Funds	32,443	25,574	56,566	51,065
6	Deferred Tax Liabilities	-	1,457	4,081	6,037
	TOTAL	39,983	37,952	65,137	66,938
	Fixed Assets	15,549	14,573	37,385	38,627
1	Investments	4,521	4,012	1,811	1,947
2	Foreign Currency Monetary Item Translation Difference	-	-	20	109
3	Deferred Tax Assets	-	-	-	5
4	Current Assets, Loans and Advances				
5	a) Inventories	6,980	7,568	13,673	16,139
	b) Sundry Debtors	13,543	17,803	17,480	19,378
	c) Cash and Bank Balances	2,068	1,108	2,788	1,748
	d) Other Current assets	549	414	549	414
	e) Loans and advances	8,032	4,001	6,967	4,258
6	Less: Current Liabilities and Provision				
	a) Current Liabilities	10,563	10,944	14,723	15,031
	b) Provisions	696	635	813	708
7	Miscellaneous Expenditure (To the extent not written off or adjusted)	-	52	-	52
		39,983	37,952	65,137	66,938



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PUNJAB CHEMICALS AND CROP PROTECTION LIMITED
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs.in lacs

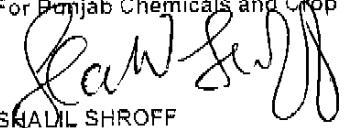
Sr. No.	Particulars	Stand alone basis		Consolidated	
		Current Accounting Year ended	Previous Accounting Year ended	Current Accounting Year ended	Previous Accounting Year ended
		31st March, 2010 Audited	31st March, 2009 Audited	31st March, 2010 Audited	31st March, 2009 Audited
A	Segment Revenue				
	(i) Chemicals	24,233	41,401	51,505	66,860
	(ii) Bulk Drug & Intermediates	6,416	5,079	6,416	5,079
	Less	30,649	46,480	57,921	71,939
	(iii) Intersegment Sales/Adjustment	381	409	1,051	964
	Net Sales/Income from Operations	30,268	46,071	56,850	70,975
B	Segment Results				
	Profit / (Loss) before Tax and Interest				
	(i) Chemicals	(1,226)	4,082	(983)	5,813
	(ii) Bulk Drug & Intermediates	104	519	104	519
	Total	(1,122)	4,601	(879)	6,332
	Less: (i) Interest	4,395	3,449	6,572	5,534
	in Other Unallocable Expenditure net of unallocable income	(17)	17	(17)	228
	Total Profit / (Loss) before Tax but after Prior Period Adjustments	(5,500)	1,135	(7,434)	570
C	Capital Employed (Segment Assets minus Segment Liabilities)				
	(i) Chemicals	30,193	28,305	57,403	60,451
	(ii) Bulk Drug & Intermediates	5,421	5,914	5,421	5,914
	Less: Unallocable Assets less Liabilities (Net)	(28,074)	(23,350)	(58,834)	(56,528)
		7,540	10,869	4,490	9,837

Note :

The capital employed of the respective segments is worked out after considering the operating assets and liabilities that are directly attributable to the segments as well as allocated to the segments on a reasonable basis.

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For Punjab Chemicals and Crop Protection Limited


SHALIL SHROFF
 MANAGING DIRECTOR


PUNJAB CHEMICALS & CROP PROTECTION LTD.

NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26th May, 2010.

2. The Company's Auditors have made the following qualifications in the Auditors' Report on the Standalone and Consolidated financial statements for the Financial Year ended 31st March, 2010;

i) that the Company has not made a provision for diminution other than temporary in the value of long term investment amounting to Rs.98 lacs.

The Board is of the opinion that the diminution in the value of long term investment is not of a permanent nature and accordingly no provision is considered necessary.

ii) PG Crop Protection Limited, N.V. Agricultural Chemicals and Agrichem Helvetia GmbH, 100% subsidiaries of the Company have not been considered for the purpose of preparation of the consolidated financial statements.

iii) Effect of investment in associate companies on the financial position and operating results of the Group, as required by Accounting Standard (AS) 23, 'Accounting for Investment in Associates in Consolidated Financial Statements' have not been considered in the consolidated financial statements.

The Board of Directors are of the opinion that the aforesaid subsidiaries and the associate Companies do not have any significant operations. Accordingly, the non-inclusion of the same in the Consolidated Financial Statements have no significant impact on the financial position and operating results.

3. On 18th April, 2009, there was a fire in one of the plants of Agro Chemicals Division, Derabassi, which resulted in damage to stocks, equipments, building and disruption of production. The operation of the said Plant was restored in the month of December' 2009. The Company has filed the Insurance claim. These damages (loss of stocks, building and Plant & Machinery) and other expenses of repairs and restoration have been accounted for as receivable from the Insurance Company. The newly acquired assets have been capitalised as on the date of restoration. Accordingly, above said damages (except Loss of Profit)



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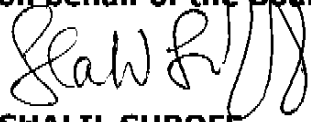
PUNJAB CHEMICALS & CROP PROTECTION LTD.

does not have any impact on the Profit & Loss Account for the year ended 31.03.2010.

The final impact will be accounted in the books of account as and when settled by the Insurance Company. In the meantime, the Insurance Company has released an adhoc amount of Rs. 400 lacs against these damages.

4. The Board of Directors have decided to amalgamate Parul Chemicals Limited, Vadodara, a Subsidiary Company, subject to the approvals of Hon'ble High Court of Gujarat at Ahmedabad, and Hon'ble High Court of Punjab & Haryana at Chandigarh. The appointed date of amalgamation is 01.04.2009 and effective date is the date on which the Orders of the Hon'ble High courts are filed with the respective Registrar of Companies. The petitions are pending for approval. Accordingly, no effect on amalgamation has been given.
5. Status on the Investors' complaints for the quarter ended 31.03.2010 is as under:
Complaints received: 5, Complaints Resolved/Replied : 5, Pending : Nil
6. Previous years figures have been regrouped, wherever necessary.

For & on behalf of the Board of Directors


SHALIL SHROFF
MANAGING DIRECTOR



Place: Mumbai
Date : 26th May, 2010

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