



# PUNJAB CHEMICALS AND CROP PROTECTION LTD.

CIN NO. L24231CH1975PLC003603

Regd. Office : SCO 183, First Floor, Sector 26, Madhya Marg, Chandigarh-160019. INDIA.

Tele: 0172-5008300/5008301, Fax: 0172-2790160. Email: info@punjabchemicals.com, Website: www.punjabchemicals.com

Ref : PCCPL/SE/

Date: 13.09.2017

## BY E-FILING

The Manager  
Department of Corporate Services  
BSE Limited  
1<sup>st</sup> Floor, New trading wing, P.J Towers  
Dalal Street Fort  
MUMBAI-400 001  
Scrip Code: 506618  
Tel No.: 022-22728073

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
MUMBAI-400 051  
Scrip Symbol: PUNJABCHEM  
Tel No.: 022-26598235/26598458

Sub: **Outcome of Board Meeting - Regulation 33 of SEBI (LODR) Regulations, 2015.**

Dear Sirs,

This is to inform that the Board of Directors of the Company in their meeting held today i.e. 13<sup>th</sup> September, 2017 has approved Un-Audited Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 2017 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Copy of the Limited Review Report from the Statutory Auditors is enclosed herewith.

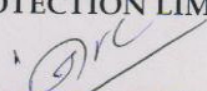
The results of the first quarter of the current financial year are being declared within the time prescribed under point 2.6.1 (i) read with point 2.7 of Circular No. CIR/CFD/FAC /62/2016 dated 5<sup>th</sup> July, 2016 issued by Securities and Exchange Board of India.

The Board meeting commenced at 2.30 p.m. and concluded at 4.45 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully  
For PUNJAB CHEMICALS AND  
CROP PROTECTION LIMITED

  
(CS PUNIT K ABROL)  
SR. V.P. (FINANCE) & SECRETARY

Encl: a/a.



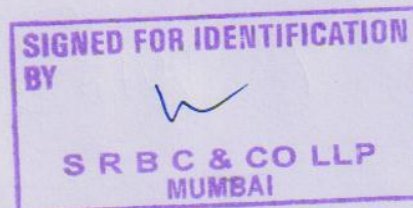
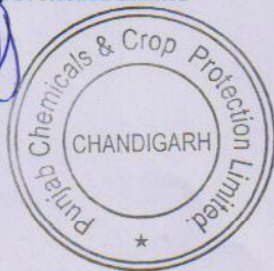
**Punjab Chemicals and Crop Protection Limited**  
**Regd. Office: SCO: 183, Sector-26, Madhya Marg, Chandigarh-160 019.**  
**Tel. : 0172-5008300-8301 Fax: 0172-2790160**  
**CIN: L24231CH1975PLC003603**  
**Email : info@punjabchemicals.com Website: www.punjabchemicals.com**

**Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2017**

Particulars	(Rs in Lacs)	
	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)
1 Revenue from operations	10,854	9,319
2 Other Income	371	260
3 Total Income (1+2)	<b>11,225</b>	<b>9,579</b>
4 Expenses:		
(a) Cost of materials consumed	6,213	4,889
(b) Purchases of stock in trade	62	-
(c) Changes in inventories of finished goods, work in progress and stock in trade	(20)	232
(d) Excise duty on sale of goods	267	306
(e) Employee benefits expense	1,294	1,162
(f) Finance costs	499	574
(g) Depreciation and amortization expense	337	351
(h) Other expenses	2,387	1,781
<b>Total Expenses</b>	<b>11,039</b>	<b>9,295</b>
5 Profit before exceptional items and tax (3-4)	<b>186</b>	<b>284</b>
6 Exceptional items - Write back of borrowings along with accrued interest on One Time Settlement	<b>326</b>	-
7 Profit before Tax (5+6)	<b>512</b>	<b>284</b>
8 Tax expense:		
(a) Current Tax	66	77
(b) Deferred Tax	(49)	30
(c) MAT Credit	(61)	(71)
9 Net Profit after Tax (7-8)	<b>556</b>	<b>248</b>
10 Other comprehensive Income		
(A) (i) Item that will not to be reclassified to profit or loss	2	7
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	(2)
11 Total comprehensive income for the period (Comprising of Profit and Other Comprehensive Income for the period) (after tax) (9+10)	<b>557</b>	<b>253</b>
12 Paid up equity share capital (Face Value of share - Rs.10 each)	<b>1,226</b>	<b>1,226</b>
13 Earnings per equity share: - Basic and Diluted (in Rs.)	<b>4.53</b>	<b>2.02</b>

For Punjab Chemicals and Crop Protection Limited:

*Shalil Shroff*  
**SHALIL SHROFF**  
**MANAGING DIRECTOR**  
**(DIN: 00015621)**





**PUNJAB CHEMICALS & CROP PROTECTION LIMITED**

**Notes:**

1. The above Standalone Unaudited Financial Results for the quarter ended June 30, 2017 were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors held on 13<sup>th</sup> September, 2017. The Statutory Auditors have carried out the limited review of the above results.
2. The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 1, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would get finalized along with the annual financial statements for the year ended March 31, 2018.
3. The Company's business segment consists of a single segment "Performance Chemicals" as per Indian Accounting Standard (Ind AS) – 108 Operating Segment.
4. Reconciliation of Net Profit as previously reported on account of transition from the previous India GAAP to Ind-AS for the quarter ended June 30, 2016:

Particulars	Rs in Lacs Unaudited
<b>Reconciliation of Net profit as reported earlier:</b>	
<b>Net profit for the period under previous Indian GAAP</b>	<b>380</b>
(i) Actuarial gain on defined benefit plans reclassified to Other Comprehensive Income	(7)
(ii) Finance cost adjustment on account of Fair valuation of borrowings	(95)
(iii) Fair valuation of Investments	0.04
(iv) Deferred tax impact on above adjustments	(30)
<b>Net Profit for the period under Ind AS</b>	<b>248</b>
<b>Other Comprehensive Income (net of tax)</b>	<b>5</b>
<b>Total Comprehensive Income (after tax) as per Ind AS</b>	<b>253</b>

5. The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 05, 2016 as available to listed entities. Accordingly, the Company has provided Ind AS compliant financial results only for the previous quarter ended June 30, 2016 to align with the financial results for the current quarter ended June 30, 2017.

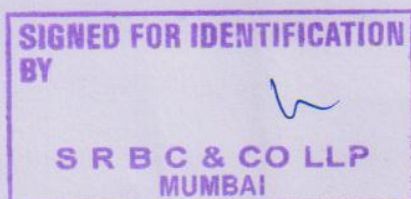
For and on behalf of the Board of  
Directors

*Shalil Shroff*

**SHALIL SHROFF**  
**MANAGING DIRECTOR**  
(DIN: 00015621)



Place: Derabassi (Mohali), Punjab  
Date: 13 September 2017





**Limited Review Report****Review Report to  
The Board of Directors  
Punjab Chemicals and Crop Protection Limited**

We have reviewed the accompanying statement of unaudited financial results of Punjab Chemicals and Crop Protection Limited (the 'Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

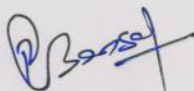
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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.

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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SRBC & CO LLP**

Chartered Accountants

**ICAI Firm registration number: 324982E/E300003****per Ravi Bansal**

Partner

Membership No.: 49365



Place: Derabassi (Mohali), Punjab

Date: September 13, 2017