



PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

Corporate Office :

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Date: 24.07.2018

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
1st 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 24th July, 2018 has considered and approved Un-Audited Standalone Financial Results of the Company for the first quarter ended on 30th June, 2018. The said unaudited financial results were reviewed by the Audit Committee and thereafter, approved by the Board of Directors.

The Statutory Auditors have carried out a "Limited Review" on the Un-audited Standalone Financial Results for the first quarter ended on 30th June, 2018.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith a copy of the Un-audited Standalone Financial Results along with the Limited Review Report from the Statutory Auditors of the Company.

The Board Meeting commenced at 11.00 a.m and concluded at 2.15 P.M.

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

Thanking you,
Yours faithfully

For **PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED**



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

Encl: A/a.

B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
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Limited review report on the Statement of Unaudited Standalone Financial Results of Punjab Chemicals and Crop Protection Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

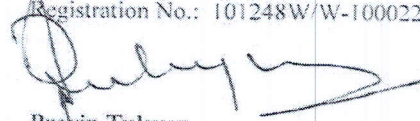
To
Board of Directors of Punjab Chemicals and Crop Protection Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the financial results") of Punjab Chemicals and Crop Protection Limited ("the Company") for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these 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.
2. These financial results are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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. The financial results for the quarter ended 30 June 2017 included in the financial results were reviewed by the predecessor auditor of the Company, whose report dated 13 September 2017 expressed unmodified opinion, and have been furnished to us and have been relied upon by us for the purpose of our review of the financial results. Our conclusion is not modified in respect of this matter.

B S R & Co. LLP

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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
Registration No.: 101248W/W-100022



Pravin Tulsyan
Partner
Membership No: 108044

Place: Mumbai
Date: 24 July 2018

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2018

(Rs in Lakhs)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1 Revenue from operations	14,147	14,556	10,854	49,077
2 Other income	256	346	371	1,142
3 Total income (1+2)	14,403	14,902	11,225	50,219
4 Expenses:				
(a) Cost of materials consumed	8,054	8,667	6,213	29,593
(b) Purchases of stock in trade	119	94	62	156
(c) Changes in inventories of finished goods, work in progress and stock in trade	659	(47)	(20)	(289)
(d) Excise duty on sales	-	-	267	267
(e) Employee benefits expense	1,496	1,474	1,294	5,428
(f) Finance costs	290	425	499	1,751
(g) Depreciation and amortization expense	365	351	337	1,394
(h) Other expenses	2,424	2,862	2,387	10,497
Total expenses	13,407	13,826	11,039	48,797
5 Profit before exceptional items and tax (3-4)	996	1,076	186	1,422
6 Exceptional items - Write back of borrowings along with accrued interest on one time settlement	-	-	326	326
7 Profit before tax (5+6)	996	1,076	512	1,748
8 Income tax expense	(366)	(376)	44	(708)
9 Profit for the period (7-8)	630	700	556	1,040
10 Other comprehensive income/(expense)				
(A) (i) Item that will not to be reclassified to profit or loss	(5)	(27)	2	(21)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	7	(1)	7
(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	-	-	-	-
11 Total comprehensive income for the period (9+10)	627	680	557	1,026
12 Earnings per equity share: - Basic and diluted (of Rs. 10 each)	5.14	5.71	4.53	8.48
13 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226
14 Reserve (excluding revaluation reserve)				6,987

See accompanying notes to the standalone unaudited financial results

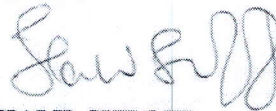


PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes:

- i) The above Standalone Unaudited Results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 24 July 2018 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 NSE. For more details, visit the Investor section of our website at www.punjabchemicals.com and Financial Results at Corporate section of www.bseindia.com and www.nseindia.com.
- ii) The figures for the quarter ended 31 March 2018 as reported in these financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the end of third quarter of the previous financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- iii) The Company is engaged in the single operating segment "Performance Chemicals".
- iv) Revenue from operations for quarter ended 30 June 2018 and 31 March 2018 is not comparable with the quarter ended 30 June 2017 as the same is net of Goods and Service Tax ('GST') whereas excise duty formed part of revenue till 30 June 2017.
- v) Effective 01 April 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method which is applied to contracts that were not completed as of 01 April 2018. Accordingly, the comparatives have not been retrospectively adjusted. There is no effect on adoption of Ind AS 115 on the financial results.

For and on behalf of the Board of
Directors



SHALIL SHROFF
MANAGING DIRECTOR
(DIN: 00015621)



Place: Mumbai
Date: 24 July 2018

