



# 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: 1<sup>st</sup> August, 2024

### 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
--	---

### 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. 1<sup>st</sup> August, 2024, *inter alia*, have approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024.

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

The Board Meeting commenced at 4:45 PM and concluded at 5:10 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

**Limited Review Report on unaudited standalone financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 30 June 2024 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 2024 ("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 2024 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.

4

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



**Rajiv Goyal**

*Partner*

Membership No.: 094549

UDIN:24094549BKBSTA8071

Derabassi, Punjab

01 August 2024

**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 Standalone Financial Results for the quarter ended 30 June 2024**

(Rs. in Lakhs)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2024 (Unaudited)	31.03.2024 (Refer note iii)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1 Revenue from operations	24,179	19,610	28,033	93,055
2 Other income	29	78	26	277
3 Total income (1+2)	24,208	19,688	28,059	93,332
4 Expenses:				
(a) Cost of materials consumed	14,909	11,023	17,301	55,281
(b) Purchases of stock in trade	78	40	77	271
(c) Changes in inventories of finished goods, work in progress and stock in trade	(174)	1,028	834	1,692
(d) Employee benefits expense	2,453	2,354	2,116	8,782
(e) Finance costs	404	417	351	1,920
(f) Depreciation and amortization expense	586	603	514	2,216
(g) Other expenses	4,133	3,783	3,959	15,800
Total expenses	22,389	19,248	25,152	85,962
5 Profit before tax (3-4)	1,819	440	2,907	7,370
6 Tax expense				
- Current tax	435	153	655	1,655
- Deferred tax	34	(40)	96	270
Total tax expense	469	113	751	1,925
7 Profit for the period (5-6)	1,350	327	2,156	5,445
8 Other comprehensive income/(loss)				
(A) (i) Item that will not be reclassified to profit or loss	(10)	58	(31)	(38)
(ii) Income tax relating to items that will not be reclassified to profit or loss	3	(15)	8	9
(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)	1,343	370	2,133	5,416
10 Earnings per equity share:				
- Basic and diluted (of Rs. 10 each) (not annualized)	11.01	2.67	17.59	44.41
11 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226
12 Other equity				33,623
See accompanying notes to the unaudited standalone financial results				



## 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 1st August, 2024 and have been subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. 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 31st March 2024, as reported in these unaudited standalone 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 6th May, 2024 has recommended a dividend for the financial year 2023-2024, 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 of  
Punjab Chemicals and Crop Protection Limited



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

Place: Derabassi  
Date: 1 August 2024

**Limited Review Report on unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 30 June 2024 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 2024 ("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 - Wholly Owned Subsidiary Company (incorporated in Belgium)
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 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. 396 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 8 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 8 lakhs, for the quarter ended 30 June 2024, 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

  
**Rajiv Goyal**  
*Partner*

Derabassi, Punjab

01 August 2024

Membership No.: 094549

UDIN:24094549BKBSTB4263

**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 ended 30 June 2024**

(Rs. in Lakhs)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30.06.2024 (Unaudited)	31.03.2024 (Refer note iii)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1 Revenue from operations	24,222	19,653	28,136	93,423
2 Other income	51	50	26	270
3 Total income (1+2)	24,273	19,703	28,162	93,693
4 Expenses:				
(a) Cost of materials consumed	14,909	11,023	17,301	55,281
(b) Purchases of stock in trade	78	40	77	271
(c) Changes in inventories of finished goods, stock in trade and work in progress	(174)	1,028	834	1,692
(d) Employee benefits expense	2,453	2,354	2,116	8,782
(e) Finance costs	404	416	357	2,084
(f) Depreciation and amortization expense	586	603	514	2,216
(g) Other expenses	4,204	3,885	4,026	16,059
Total expenses	22,460	19,349	25,225	86,385
5 Profit before tax (3-4)	1,813	354	2,937	7,308
6 Tax expense				
- Current tax	435	153	655	1,680
- Deferred tax	34	(40)	96	270
Total tax expense	469	113	751	1,950
7 Profit for the period (5-6)	1,344	241	2,186	5,358
8 Other comprehensive income/(loss)				
(A) (i) Item that will not be reclassified to profit or loss	(10)	58	(31)	(38)
(ii) Income tax relating to items that will not be reclassified to profit or loss	3	(15)	8	9
(B) (i) Item that will be reclassified to profit or loss	9	41	11	(7)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9 Total comprehensive income for the period (7+8)	1,346	325	2,174	5,322
10 Earnings per equity share:				
- Basic and diluted (of Rs. 10 each) (not annualized)	10.96	1.97	17.83	43.70
11 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226
12 Other equity				31,790
See accompanying notes to the unaudited consolidated financial results				



*[Handwritten Signature]*

## 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 1st August, 2024 and have been subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. 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 Group (Company and its subsidiary) is engaged in the single operating segment "Performance Chemicals". The consolidated financial results include results of its wholly owned subsidiary SD Agchem (Europe) N.V.

iii) The figures for the preceding quarter ended 31st March 2024, as reported in these unaudited consolidated 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 6th May, 2024 has recommended a dividend for the financial year 2023-2024, 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 of  
Punjab Chemicals and Crop Protection Limited**



Shalil S Shroff  
Managing Director  
(DIN: 00015621)

Place: Derabassi  
Date: 1 August 2024