



PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

Corporate Office :

Ref: PCPL/SL/7900
Date: 04.11.2015
Oberoi Chambers II, 4th / 5th Floor, 645 / 646, New Link Road, Andheri (W), Mumbai-400053. INDIA.
Tel: 91-22-26747900 Fax: 91-22-26736193/78 E-mail: enquiry@punjabchemicals.com • Website: www.punjabchemicals.com

BY FAX / COURIER / HAND DELIVERY

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, BandraKurla Complex
Bandra (East)
MUMBAI-400 051
Scrip Symbol: PUNJABCHEM
Tel No.: 022-26598235/26598458

Sub: Un-Audited financial results for the Quarter and half year ended on 30th September, 2015.

Dear Sirs

Pursuant to Clause 41 of the Listing Agreement, we are pleased to enclose herewith a copy of the Un-Audited Financial Results for the Quarter and half year ended on 30th September, 2015 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held today i. e. 4th November, 2015.

The copy of the Limited Review Report issued by the Statutory Auditors of the Company with respect to the aforesaid results is also enclosed.

The said results are being sent on fax and confirmatory copy is being sent through courier / Hand Delivery.

This is for your information and record please.

Thanking you,

Yours faithfully
For PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED

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

Encl: A/a.

S R B C & CO LLP

Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited financial results of Punjab Chemicals and Crop Protection Limited ('the Company') for the quarter ended September 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E



per Ravi Bansal
Partner
Membership No.: 49365



Place: Mumbai
Date: November 4, 2015

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

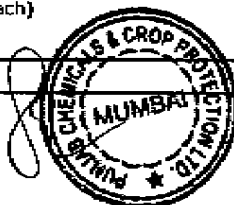
PART I

Rs. in lacs

	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30 September 2015	30 June 2015	30 September 2014	30 September 2015	30 September 2014	31 March 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Gross sales / income from operations	9,911	6,603	9,455	16,514	19,457	40,778
	Less : Excise duty	367	281	301	648	615	1,225
	(a) Net sales / income from operations (net of excise duty)	9,544	6,322	9,154	15,866	18,842	39,553
	(b) Other operating income	454	339	377	793	728	1,418
	Total income from operations (net)	9,998	6,661	9,531	16,659	19,570	40,971
2	Expenses						
	(a) Cost of materials consumed	6,042	3,441	6,144	9,483	11,752	23,249
	(b) Purchase of stock-in-trade	-	-	-	-	25	336
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(260)	318	(923)	58	(611)	325
	(d) Employee benefits expense	1,105	1,099	1,060	2,204	2,211	4,384
	(e) Depreciation and amortisation expense	416	417	433	833	891	1,758
	(f) Other expenses	3,137	1,818	2,014	4,955	3,856	8,233
	Total expenses	10,440	7,093	8,728	17,533	18,124	36,285
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	(442)	(432)	803	(874)	1,446	2,686
4	Other income	462	442	39	904	250	1,057
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	20	10	842	30	1,696	3,743
6	Finance costs	620	554	768	1,174	1,614	3,170
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(600)	(544)	74	(1,144)	82	573
8	Exceptional items (net) (Refer Note 2)	3,446	-	-	3,446	-	(217)
9	Profit/(Loss) before tax (7-8)	2,846	(544)	74	2,302	82	356
10	Tax expense	-	-	-	-	-	-
11	Net profit/(loss) for the period (9-10)	2,846	(544)	74	2,302	82	356
12	Paid-up equity share capital	1,226	1,226	1,226	1,226	1,226	1,226
	(Face value of Rs. 10 each fully paid up)						
13	Reserves excluding revaluation reserves as per the balance sheet of the previous accounting year						691
14	Basic and diluted earning per share (Face value of Rs. 10 each)						
	Basic and diluted (in Rs.) (not annualised)	23.21	(4.44)	0.60	18.77	0.67	2.91
	See accompanying notes to the financial results						

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

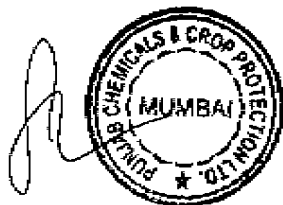
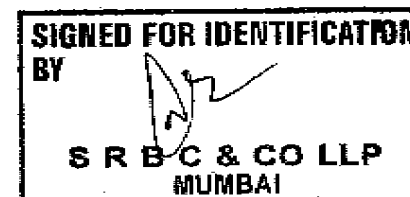


PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Regd. Office: SCO: 183, Sector-26, Madhya Marg, Chandigarh-160 019.

PART II

Select information for the quarter ended 30 September 2015		Standalone					
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2015	30 June 2015	30 September 2014	30 September 2015	30 September 2014	31 March 2015
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding: -No. of shares	6,768,318	6,768,318	6,618,318	6,768,318	6,618,318	6,618,318
	-Percentage of shareholding	55.20	55.20	53.97	55.20	53.97	53.97
2	Promoters and promoter group shareholding:						
a)	Pledged/encumbered - Number of shares	4,263,234	4,245,910	4,395,910	4,263,234	4,395,910	4,395,910
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.60	77.28	77.89	77.60	77.89	77.89
	- Percentage of shares (as a % of the total share capital of the Company)	34.77	34.62	35.85	34.77	35.85	35.85
b)	Non-encumbered - Number of shares	1,230,633	1,247,957	1,247,957	1,230,633	1,247,957	1,247,957
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.40	22.72	22.11	22.40	22.11	22.11
	- Percentage of shares (as a % of the total share capital of the Company)	10.03	10.18	10.18	10.03	10.18	10.18
	Particulars	3 months ended 30 September 2015					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed off during the quarter	1					
	Remaining unresolved at the end of the quarter	Nil					



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

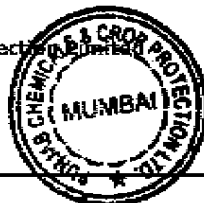
Rs. in lacs

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30 September 2015	30 June 2015	30 September 2014	30 September 2015	30 September 2014	31 March 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Segment Revenue						
i) Chemicals	8,491	5,712	8,490	14,203	17,064	36,341
ii) Bulk Drug & Intermediates	1,524	1,017	1,041	2,541	2,506	4,639
	10,015	6,729	9,531	16,744	19,570	40,980
Less:						
iii) Intersegment Sales/Adjustment	17	68	-	85	-	9
Net Sales/Income from Operations	9,998	6,661	9,531	16,659	19,570	40,971
B. Segment Results						
Profit / (Loss) before finance costs, exceptional items and tax						
i) Chemicals	156	395	911	551	1,833	4,381
ii) Bulk Drug & Intermediates	(125)	(384)	(70)	(509)	(136)	(615)
Total	31	11	841	42	1,697	3,766
Less:						
i) Interest & Other Finance Charges	620	554	768	1,174	1,614	3,170
ii) Exceptional Items (Income) / Expenses (Refer Note 2)	(3,446)	-	-	(3,446)	-	217
iii) Other Unallocable Expenditure net of (Unallocable Income)	11	1	(1)	12	1	23
Net profit / (loss) before tax	2,846	(544)	74	2,302	82	356
C. Capital Employed (Segment Assets minus Segment Liabilities)						
i) Chemicals	16,029	18,242	24,948	16,029	24,948	22,791
ii) Bulk Drug & Intermediates	6,181	6,143	6,801	6,181	6,801	6,487
Less : Unallocable Assets less Liabilities (Net)	(17,994)	(23,014)	(30,075)	(17,994)	(30,075)	(27,361)
Total Capital Employed	4,216	1,371	1,674	4,216	1,674	1,917

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.

For Punjab Chemicals and Crop Protection Limited

SHALIL SHROFF
MANAGING DIRECTOR



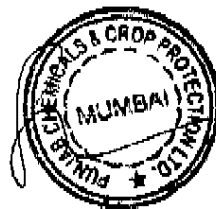
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S R B C & CO LLP
MUMBAI

PUNJAB CHEMICALS AND CROP PROTECTION LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Rs. In lacs

	STANDALONE	
	As at 30 September 2015	As at 31 March 2015
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	1,226	1,226
(b) Reserves and Surplus	2,990	691
Sub-total - Shareholders' Funds	4,216	1,917
2. Non-Current Liabilities		
(a) Long-term Borrowings	10,503	11,490
(b) Long-term Provisions	1,090	985
Sub-total - Non-Current Liabilities	11,593	12,475
3. Current liabilities		
(a) Short-term Borrowings	5,787	9,472
(b) Trade Payables	7,213	6,020
(c) Other Current Liabilities	7,978	11,387
(d) Short-term Provisions	803	767
Sub-total - Current Liabilities	21,781	27,646
TOTAL - EQUITY AND LIABILITIES	37,590	42,038
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets (including Capital Work In Progress)	18,205	22,736
(b) Non-Current Investments	348	348
(c) Long-term Loans and Advances	3,110	3,026
(d) Other non-current assets	193	458
	21,856	26,568
2. Current Assets		
(a) Investment	3	3
(b) Inventories	5,391	5,719
(c) Trade Receivables	5,467	5,866
(d) Cash, Cash equivalents and Other Bank Balances	463	647
(e) Short-term Loans and Advances	2,209	2,508
(f) Other Current Assets	2,201	727
Sub-total - Current Assets	15,734	15,470
TOTAL ASSETS	37,590	42,038



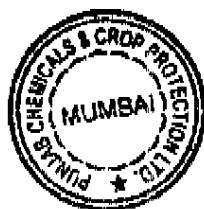
PUNJAB CHEMICALS & CROP PROTECTION LIMITED**Notes:**

1. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 4, 2015. The Statutory Auditors have carried out the limited review of the above results.
2. Exceptional item represents net impact of following items:

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended	Half Year ended	Year ended
		30 September 2015	30 September 2015	31 March 2015
(a)	Voluntary Retirement Settlement	-	-	(217)
(b)	Fixed Assets Discarded/Scrapped	(1,131)	(1,131)	-
(c)	Write back of borrowings along with accrued interest on One Time Settlement (OTS)	4,577	4,577	-
	Total	3,446	3,446	(217)

3. Figures of the previous period have been regrouped / reclassified wherever necessary to conform to the current period's presentation.



For and on behalf of the Board of Directors

SHALIL SHROFF
MANAGING DIRECTOR
(DIN: 00015621)

Date: November 4, 2015

