



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

Ref. PCCPL/2025-26

Date: January 28, 2026

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
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Sub: Outcome of Board Meeting – Financial Results.

Dear Sirs,

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015, we wish to inform you that the Board of Directors at their Meeting held today i.e. January 28, 2026, has, *inter alia*, considered & approved the Unaudited (Standalone and Unaudited Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2025. A copy of the said Financial Results together with the Limited Review Report is enclosed herewith.

The Board Meeting commenced at 1:30 pm and concluded at 1:50 pm.

These are also being made available on the website of the Company at www.punjabchemicals.com.

Please take the same on record.

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 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 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 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("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. 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

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Anurag Maheshwary

Partner

Gurgram

28 January 2026

Membership No.: 506533

UDIN: 26506533JGBGTV9161

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2025

(Rs. in Lakhs)

Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1 Revenue from operations	24,592	25,376	21,358	81,827	69,691	89,838
2 Other income	214	574	33	1,080	86	121
3 Total income (1+2)	24,806	25,950	21,391	82,907	69,777	89,959
4 Expenses:						
(a) Cost of materials consumed	15,173	14,157	13,862	46,758	43,356	58,737
(b) Purchases of stock in trade	80	69	103	210	266	307
(c) Changes in inventories of finished goods, stock in trade and work in progress	(928)	1,217	(1,142)	4,187	(1,289)	(5,271)
(d) Employee benefits expense	2,517	2,565	2,313	7,564	7,171	9,509
(e) Finance costs	408	378	446	1,181	1,308	1,783
(f) Depreciation and amortization expense	668	653	638	1,960	1,838	2,480
(g) Other expenses	4,801	4,837	4,266	14,180	12,758	16,631
Total expenses	22,719	23,876	20,486	76,040	65,417	84,176
5 Profit before exceptional items and tax (3-4)	2,087	2,074	905	6,867	4,360	5,783
6 Exceptional items						
- Impact of New Labour Codes	208	-	-	208	-	-
- Litigation settlements	-	-	-	-	-	418
7 Profit before tax (5-6)	1,879	2,074	905	6,659	4,360	5,365
8 Tax expense						
- Current tax	398	185	198	1,216	1,013	1,363
- Deferred tax	82	150	42	298	116	25
Total tax expense	480	335	240	1,514	1,129	1,388
9 Profit for the period (7-8)	1,399	1,739	665	5,145	3,231	3,977
10 Other comprehensive income/(loss)						
(A) (i) Item that will not be reclassified to profit or loss	(7)	(12)	(10)	(30)	(29)	(33)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	3	2	8	7	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	-	-	-	-	-	-
11 Total comprehensive income for the period (9+10)	1,394	1,730	657	5,123	3,209	3,953
12 Earnings per equity share:						
- Basic and diluted (of Rs. 10 each) (not annualized)	11.41	14.18	5.42	41.97	26.35	32.44
13 Paid up equity share capital (Face value of share - Rs. 10 each)	1,226	1,226	1,226	1,226	1,226	1,226
14 Other equity						37,208
See accompanying notes to the unaudited standalone financial results						



PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes:

i) The above Unaudited Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 28th January 2026 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. 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) These results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

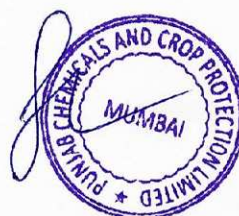
iii) The Company is engaged in the single operating segment "Performance Chemicals".

iv) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (hereinafter referred to as the "New Labour Codes") - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

In accordance with the New Labour Codes, the Company has assessed and disclosed the incremental impact of these changes on the basis of best information available, which has resulted in increase in provision for employee benefits by Rs. 208 lakh. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented such incremental impact as "Impact of New Labour Codes" under "Exceptional Items" in the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2025.

The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the New Labour Codes and will continue to assess the accounting implications, basis such developments/ guidance.

v) During the previous year, the Company had received demand order from Department of Goods and Services tax (Government of Maharashtra) office of the Dy. commissioner of state tax relating to FY 2019-20 of Rs. 769 lakhs including interest and penalty on account of non-payment of Goods and Service Tax on transfer of leasehold right by the Company in that year. The Company, after taking view of their legal counsel had decided to avail benefit of Amnesty Scheme u/s 128A of CGST Act, 2017 and paid Rs. 418 lakh towards full and final settlement of the above demand order in the previous year. Considering the amount being material for the interim period, the same has been shown as exceptional item in the statement of profit and loss for the previous year.



vi) During the quarter ended 30th September 2025, the Company had received final orders from ITAT for AY 2008-09 and 2009-10 in favour of the Company. Further, during the quarter ended 31st December 2025, the Company has received final order from ITAT for AY 2017-18 and received orders from CIT(A) for AY 2007-08, 2012-13, 2013-14, 2015-16, 2016-17 partially in favour of the Company. Consequently, the Company has accrued interest income amounting to Rs.186 lakh and Rs 468 lakh on income tax refunds during the quarter and nine months ended 31st December 2025 respectively. Further, the Company has reversed the provision for the income tax amounting Rs. 200 lakh in respect of AY 2008-09 and AY 2009-10 during nine months ended 31st December 2025.

**For and on behalf of the Board of Directors of
Punjab Chemicals and Crop Protection Limited**



A handwritten signature in blue ink, appearing to read "Shalil S Shroff".

Shalil S Shroff
Managing Director
(DIN: 00015621)

Place: Mumbai

Date: 28th January 2026

Limited Review Report on unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 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 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 (“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)

Limited Review Report (Continued)
Punjab Chemicals and Crop Protection Limited

5. 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.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Anurag Maheshwary

Partner

Gurugram

28 January 2026

Membership No.: 506533

UDIN:26506533FLGURC2580

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 and nine months ended 31 December 2025

Particulars	(Rs. in Lakhs)					
	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1 Revenue from operations	24,657	25,516	21,389	82,124	69,824	90,052
2 Other income	200	608	18	1,135	108	143
3 Total income (1+2)	24,857	26,124	21,407	83,259	69,932	90,195
4 Expenses:						
(a) Cost of materials consumed	15,173	14,157	13,862	46,758	43,356	58,737
(b) Purchases of stock in trade	80	69	103	210	266	307
(c) Changes in inventories of finished goods, stock in trade and work in progress	(928)	1,217	(1,142)	4,187	(1,280)	(5,271)
(d) Employee benefits expense	2,517	2,565	2,313	7,564	7,171	9,509
(e) Finance costs	408	378	446	1,182	1,308	1,783
(f) Depreciation and amortization expense	680	665	651	1,994	1,851	2,504
(g) Other expenses	4,858	4,884	4,327	14,344	12,943	16,851
Total expenses	22,788	23,935	20,560	76,239	65,615	84,420
5 Profit before exceptional items and tax (3-4)	2,069	2,189	847	7,020	4,317	5,775
6 Exceptional items						
- Impact of New Labour Codes	208	-	-	208	-	-
- Litigation settlements	-	-	-	-	-	418
7 Profit before tax (5-6)	1,861	2,189	847	6,812	4,317	5,357
8 Tax expense						
- Current tax	398	185	198	1,216	1,013	1,439
- Deferred tax	82	150	42	298	116	25
Total tax expense	480	335	240	1,514	1,129	1,464
9 Profit for the period (7-8)	1,381	1,854	607	5,298	3,188	3,893
10 Other comprehensive income/(loss)						
(A) (i) Item that will not be reclassified to profit or loss	(7)	(12)	(10)	(30)	(29)	(33)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	3	2	8	7	9
(B) (i) Item that will be reclassified to profit or loss	(46)	(83)	67	(61)	22	(46)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11 Total comprehensive income for the period (9+10)	1,330	1,762	666	5,215	3,188	3,823
12 Earnings per equity share:						
- Basic and diluted (of Rs. 10 each) (not annualized)	11.26	15.12	4.95	43.21	26.00	31.75
13 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226	1,226	1,226
14 Other equity						35,245
See accompanying notes to the unaudited consolidated financial results						



PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes:

i) The above Unaudited Consolidated Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meeting held on 28th January 2026 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. 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) These results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

iii) 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.

iv) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (hereinafter referred to as the "New Labour Codes") - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

In accordance with the New Labour Codes, the Group has assessed and disclosed the incremental impact of these changes on the basis of best information available, which has resulted in increase in provision for employee benefits by Rs. 208 lakh. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Group has presented such incremental impact as "Impact of New Labour Codes" under "Exceptional Items" in the statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2025.

The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the New Labour Codes and will continue to assess the accounting implications, basis such developments/ guidance.

v) During the previous year, the Holding Company had received demand order from Department of Goods and Services tax (Government of Maharashtra) office of the Dy. commissioner of state tax relating to FY 2019-20 of Rs. 769 lakhs including interest and penalty on account of non-payment of Goods and Service Tax on transfer of leasehold right by the Holding Company in that year. The Holding Company, after taking view of their legal counsel had decided to avail benefit of Amnesty Scheme u/s 128A of CGST Act, 2017 and paid Rs. 418 lakh towards full and final settlement of the above demand order in the previous year. Considering the amount being material for the interim period, the same has been shown as exceptional item in the statement of profit and loss for the previous year.



vi) During the quarter ended 30th September 2025, the Holding Company had received final orders from ITAT for AY 2008-09 and 2009-10 in favour of the Holding Company. Further, during the quarter ended 31st December 2025, the Holding Company has received final order from ITAT for AY 2017-18 and received orders from CIT(A) for AY 2007-08, 2012-13, 2013-14, 2015-16, 2016-17 partially in favour of the Holding Company. Consequently, the Holding Company has accrued interest income amounting to Rs.186 lakh and Rs 468 lakh on income tax refunds during the quarter and nine months ended 31st December 2025 respectively. Further, the Holding Company has reversed the provision for the income tax amounting Rs. 200 lakh in respect of AY 2008-09 and AY 2009-10 during nine months ended 31st December 2025.

**For and on behalf of the Board of Directors of
Punjab Chemicals and Crop Protection Limited**



A handwritten signature in blue ink, appearing to read "Shalil S Shroff".

Shalil S Shroff
Managing Director
(DIN: 00015621)

Place: Mumbai
Date: 28th January 2026