# 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

**ANNEXURE-1**

**PART I**

**Rs. in lacs**

**Statement of Results for the Quarter Ended 30 June 2016**

| | Particulars | Standalone | | | |
|---|---|---|---|---|---|
| | | Quarter Ended | | | Year Ended |
| | | 30 June 2016 | 31 March 2016 | 30 June 2015 | 31 March 2016 |
| | | Unaudited | Audited (Refer Note-2) | Unaudited | Audited |
| 1 | **Income from operations** | | | | |
| | (a) Net Sales/Income from Operations (Net of excise duty) | 8,754 | 8,688 | 6,322 | 34,426 |
| | (b) Other Operating Income | 391 | 78 | 339 | 1,297 |
| | **Total Income from Operations (net)** | **9,145** | **8,766** | **6,661** | **35,723** |
| 2 | **Expenses** | | | | |
| | (a) Cost of materials consumed | 4,889 | 4,492 | 3,441 | 19,950 |
| | (b) Purchase of stock-in-trade | - | 49 | - | 49 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 232 | 311 | 318 | 168 |
| | (d) Employee benefits expense | 1,155 | 1,035 | 1,099 | 4,403 |
| | (e) Power & fuel expense | 844 | 647 | 703 | 3,301 |
| | (f) Depreciation and amortisation expense | 351 | 356 | 417 | 1,544 |
| | (g) Other expenses | 955 | 1,150 | 1,115 | 5,288 |
| | **Total expenses** | **8,426** | **8,040** | **7,093** | **34,703** |
| 3 | **Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)** | **719** | **726** | **(432)** | **1,020** |
| 4 | Other Income | 146 | 301 | 442 | 1,252 |
| 5 | **Profit from ordinary activities before finance costs and exceptional items (3+4)** | **865** | **1,027** | **10** | **2,272** |
| 6 | Finance Costs | 479 | 502 | 554 | 2,147 |
| 7 | **Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)** | **386** | **525** | **(544)** | **125** |
| 8 | Exceptional Items (net) (Refer Note 3) | - | - | - | 3,446 |
| 9 | **Profit/(Loss) from ordinary activities before tax (7-8)** | **386** | **525** | **(544)** | **3,571** |
| 10 | Tax expense | | | | |
| | Current tax | 77 | 122 | - | 122 |
| | Mat credit entitlement | (71) | (113) | - | (113) |
| 11 | **Net profit /(Loss) from ordinary activities after tax (9-10)** | **380** | **516** | **(544)** | **3,562** |
| 12 | Paid-up equity share capital | 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 | | | | 4,248 |
| 14 | Basic and diluted earning per share (Face value of Rs. 10 each) | | | | |
| | - Basic and Diluted (in Rs.) (not annualised) | 3.10 | 4.21 | (4.44) | 29.05 |
| | See accompanying notes to the financial results | | | | |

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**Extract of Standalone Financial Results for the Quarter Ended 30th June 2016**

**Rs. in lacs**

| Particulars | Standalone | | |
|---|---|---|---|
| | Quarter Ended on 30.06.2016 | Quarter Ended on 30.06.2015 | Year Ended on 31.03.2016 |
| | Unaudited | Unaudited | Audited |
| Total income from operations (net) | 9,145 | 6,661 | 35,723 |
| Net Profit from ordinary activities after tax | 380 | (544) | 3,562 |
| Net Profit for the period after tax (after Extraordinary items) | 380 | (544) | 3,562 |
| Equity Share Capital | 1,226 | 1,226 | 1,226 |
| Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) | 4248 (As on 31.03.2016) | 691 (As on 31.03.2015) | 4248 (As on 31.03.2016) |
| Earning Per Share (before extraordinary items) (of Rs. 10/- each) | | | |
| Basic : | 3.10 | (4.44) | 29.05 |
| Diluted: | 3.10 | (4.44) | 29.05 |
| Earning Per Share (after extraordinary items) (of Rs. 10/- each) | | | |
| Basic : | 3.10 | (4.44) | 29.05 |
| Diluted: | 3.10 | (4.44) | 29.05 |

Note: The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange under Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website at www.punjabchemicals.com

PUNJAB CHEMICALS & CROP PROTECTION LTD. MUMBAI

Place : Mumbai
Date: August 11, 2016

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## PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

**Rs. in lacs**

| | Particulars | Standalone | | | |
|---|---|---|---|---|---|
| | | Quarter Ended | | | Year Ended |
| | | 30 June 2016 | 31 March 2016 | 30 June 2015 | 31 March 2016 |
| | | Unaudited | Audited (Refer Note-2) | Unaudited | Audited |
| 1 | **Segment Revenue** | | | | |
| | i) Chemicals | 7,590 | 7,092 | 5,712 | 30,044 |
| | ii) Bulk Drug & Intermediates | 1,555 | 1,728 | 1,017 | 5,874 |
| | | 9,145 | 8,820 | 6,729 | 35,918 |
| | Less | | | | |
| | iii) Inter Segment Revenue | - | 54 | 68 | 195 |
| | **Net Sales/Income from Operations** | **9,145** | **8,766** | **6,661** | **35,723** |
| 2 | **Segment Results** | | | | |
| | Profit / (Loss) before finance costs, exceptional items and tax | | | | |
| | i) Chemicals | 800 | 929 | 395 | 2,625 |
| | ii) Bulk Drug & Intermediates | 72 | 101 | (384) | (330) |
| | **Total** | **872** | **1,030** | **11** | **2,295** |
| | Less: | | | | |
| | i) Interest & Other Finance Charges | 479 | 502 | 554 | 2,147 |
| | ii) Exceptional Items (Income) / Expenses (Refer Note 3) | - | - | - | (3,446) |
| | iii) Other Unallocable Expenditure net of (Unallocable Income) | 7 | 3 | 1 | 23 |
| | **Net profit/(loss) before tax** | **386** | **525** | **(544)** | **3,571** |
| C. | **Capital Employed** (Segment Assets minus Segment Liabilities) | | | | |
| | i) Chemicals | 13,590 | 14,267 | 18,242 | 14,267 |
| | ii) Bulk Drug & Intermediates | 6,517 | 6,120 | 6,143 | 6,120 |
| | Less : Unallocable Assets less Liabilities (Net) | (14,254) | (14,912) | (23,014) | (14,912) |
| | **Total Capital Employed** | **5,853** | **5,474** | **1,371** | **5,474** |

**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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**Notes to Standalone Results:**

1. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 August 2016. The Statutory Auditor have carried out the limited review of the above results.
2. The figures for the quarter ended 31 March 2016 are the balancing figures between the audited figures for the full financial year 2015-16 and the unaudited published figures up to 31 December 2015 being the end of the third quarter of the previous financial year.
3. Detail of Exceptional Items:

| Sr No. | Particulars | Quarter Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30 June 2016 | 31 March 2016 | 30 June 2015 | 31 March 2016 |
| (a) | Fixed Assets Discarded / Scrapped | - | - | - | (1,131) |
| (b) | Write back of borrowings along with accrued interest on One Time Settlement (OTS) | - | - | - | 4,577 |
| | **Total** | - | - | - | 3,446 |

4. The Companies (Indian Accounting Standards) Rule, 2015 (Ind-AS) would be applicable to the Company from the financial year commencing on 1 April 2017. Accordingly, the above financial results have been prepared in compliance with Companies (Accounting Standards) Rules, 2014 and Companies (Accounting Standard) Amendments Rules, 2016.
5. The figures for the previous period have been regrouped, wherever necessary.

PUNJAB CHEMICALS & CROP PROTECTION LTD. MUMBAI

**For and on behalf of the Board of Directors**

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

Place: Mumbai
Date: 11 August 2016

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S R B C & CO LLP
Chartered Accountants

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## 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 June 30, 2016 (the "Statement"). 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 provides 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 applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S R B C & CO LLP**
**ICAI Firm registration number:** 324982E/E300003
Chartered Accountants

S R B C & CO LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

**per Ravi Bansal**
Partner
Membership No.: 49365

Place: Mumbai
Date: August 11, 2016