

PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

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ANNEXURE-1
PART I

Rs. in lacs

Statement of Results for the Quarter and Period Ended 31 December 2016

	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015	31 March 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	10,877	8,501	9,872	28,132	25,738	34,426
	(b) Other Operating Income	423	430	426	1,244	1,219	1,297
	Total Income from Operations (net)	11,300	8,931	10,298	29,376	26,957	35,723
2	Expenses						
	(a) Cost of materials consumed	6,511	5,375	5,975	16,775	15,458	19,950
	(b) Purchase of stock-in-trade	28	-	-	28	-	49
	(c) Changes in inventories of finished goods, work-in-progress and stock in-trade	350	(508)	(201)	74	(143)	168
	(d) Employee benefits expense	1,240	1,195	1,164	3,590	3,368	4,403
	(e) Power & fuel expense	827	920	877	2,591	2,654	3,301
	(f) Depreciation and amortisation expense	369	360	355	1,080	1,188	1,544
	(g) Other expenses	1,471	1,110	982	3,536	4,138	5,288
	Total expenses	10,796	8,452	9,152	27,674	26,663	34,703
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	504	479	1,146	1,702	294	1,020
4	Other Income	60	95	69	301	951	1,252
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	564	574	1,215	2,003	1,245	2,272
6	Finance Costs	440	459	471	1,378	1,645	2,147
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	124	115	744	625	(400)	125
8	Exceptional Items (net) (Refer Note 3)	-	-	-	-	3,446	3,446
9	Profit/(Loss) from ordinary activities before tax (7-8)	124	115	744	625	3,046	3,571
10	Tax expense						
	Current tax	25	23	-	125	-	122
	Mat credit entitlement	(23)	(21)	-	(115)	-	(113)
11	Net profit/(Loss) from ordinary activities after tax (9-10)	122	113	744	615	3,046	3,562
12	Paid-up equity share capital (Face value of Rs. 10 each fully paid up)	1,226	1,226	1,226	1,226	1,226	1,226
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)	1.00	0.92	6.07	5.02	24.85	29.05
	See accompanying notes to the financial results						

SIGNED FOR IDENTIFICATION
BY
SRBC & COLLS
MUMBAI



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

Rs. in lacs

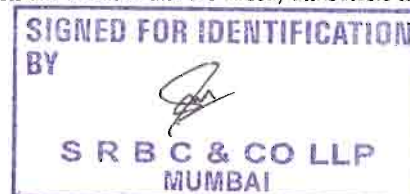
Particulars	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015	31 March 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
i) Chemicals	9,497	7,286	8,861	24,543	23,160	30,044
ii) Bulk Drug & Intermediates	1,803	1,645	1,493	4,833	3,938	5,874
	11,300	8,931	10,354	29,376	27,098	35,918
Less:						
iii) Inter Segment Revenue	-	-	56	-	141	195
Net Sales/Income from Operations	11,300	8,931	10,298	29,376	26,957	35,723
2 Segment Results						
Profit / (Loss) before finance costs, exceptional items and tax						
i) Chemicals	658	599	1,198	2,251	1,754	2,625
ii) Bulk Drug & Intermediates	(69)	13	25	(178)	(489)	(330)
Total	589	612	1,223	2,073	1,265	2,295
Less:						
i) Interest & Other Finance Charges	440	459	471	1,378	1,645	2,147
ii) Exceptional Items (Income) / Expenses (Refer Note 3)	-	-	-	-	(3,446)	(3,446)
iii) Other Unallocable Expenditure net of (Unallocable Income)	25	38	8	70	20	23
Net profit/(loss) before tax	124	115	744	625	3,046	3,571
C. Capital Employed						
(Segment Assets minus Segment Liabilities)						
i) Segment Assets						
Chemicals	25,208	25,379	26,267	25,208	26,267	25,152
Bulk Drug & Intermediates	8,585	8,146	7,973	8,585	7,973	8,206
Unallocable Assets	2,792	2,729	2,420	2,792	2,420	2,559
Total Segment Assets	36,585	36,254	36,660	36,585	36,660	35,917
ii) Segment Liabilities						
Chemicals	12,213	11,788	11,772	12,213	11,772	10,886
Bulk Drug & Intermediates	2,093	1,907	2,170	2,093	2,170	2,086
Unallocable Liabilities	16,194	16,595	17,759	16,194	17,759	17,471
Total Segment Liabilities	30,500	30,290	31,701	30,500	31,701	30,443
Total Capital Employed	6,085	5,964	4,959	6,085	4,959	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



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 February 10, 2017. The Statutory Auditors have carried out the limited review of the above results.
2. Exceptional items comprises of fixed assets discarded/ scrapped –Rs. 1,313 lacs and write back of borrowings along with accrued interest on One Time Settlement (OTS) – Rs. 4,577 lacs for the Nine Months Ended - 31 December, 2015 and Year ended -31 March, 2016.
3. The Companies (Indian Accounting Standards) Rule, 2015 (Ind-AS) would be applicable to the Company from the financial year commencing on April 1, 2017. Accordingly, the above financial results have been prepared in compliance with Companies (Accounting Standards) Rules, 2006.
4. 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: February 10, 2017



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 and nine months ended December 31, 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



per Ravi Bansal
Partner
Membership No.: 49365



Place: Mumbai
Date: February 10, 2017