



PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

Corporate Office :

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Ref : PCCPL/SE/2016

Date: 07.11.2016

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

Sub: **Outcome of Board Meeting- Regulation 33 of SEBI (LODR) Regulations, 2015.**

Dear Sirs

This is to inform that the Board of Directors of the Company in their meeting held today i.e. 7th November, 2016 has approved Un-audited Standalone Financial Results of the Company for the half year and the period ended 30th September, 2016. Copy of the Limited Review Report from the Statutory Auditors is enclosed herewith.

The Board Meeting commenced at 10.30 a.m. and concluded at 3.40 p.m.

Kindly take the same on your record and inform all your constituents accordingly.

Thanking you,

Yours faithfully
For PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED


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

Encl.; As above.

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
Statement of Results for the Quarter and Period Ended 30 September 2016

Rs. in lacs

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30 September 2016	30 June 2016	30 September 2015	30 September 2016	30 September 2015	31 March 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net Sales/Income from Operations (Net of excise duty)	8,501	8,754	9,544	17,255	15,866	34,426
(b) Other Operating Income	430	391	454	821	793	1,297
Total Income from Operations (net)	8,931	9,145	9,998	18,076	16,659	35,723
2 Expenses						
(a) Cost of materials consumed	5,375	4,889	6,042	10,264	9,483	19,950
(b) Purchase of stock-in-trade	-	-	-	-	-	49
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(508)	232	(260)	(276)	58	168
(d) Employee benefits expense	1,195	1,155	1,105	2,350	2,204	4,403
(e) Power & fuel expense	920	844	1,074	1,764	1,777	3,301
(f) Depreciation and amortisation expense	360	351	416	711	833	1,544
(g) Other expenses	1,110	955	2,063	2,065	3,178	5,288
Total expenses	8,452	8,426	10,440	16,878	17,533	34,703
3 Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	479	719	(442)	1,198	(874)	1,020
4 Other Income	95	146	462	241	904	1,252
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	574	865	20	1,439	30	2,272
6 Finance Costs	459	479	620	938	1,174	2,147
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	115	386	(600)	501	(1,144)	125
8 Exceptional Items (net) (Refer Note 3)	-	-	3,446	-	3,446	3,446
9 Profit/(Loss) from ordinary activities before tax (7-8)	115	386	2,846	501	2,302	3,571
10 Tax expense						
Current tax	23	77	-	100	-	122
Mat credit entitlement	(21)	(71)	-	(92)	-	(113)
11 Net profit/(Loss) from ordinary activities after tax (9-10)	113	380	2,846	493	2,302	3,562
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)	0.92	3.10	23.21	4.02	18.77	29.05
See accompanying notes to the financial results						

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BY

 SRBC & CO LLP
MUMBAI


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 2016	30 June 2016	30 September 2015	30 September 2016	30 September 2015	31 March 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
i) Chemicals	7,286	7,760	8,580	15,046	14,298	30,044
ii) Bulk Drug & Intermediates	1,645	1,385	1,435	3,030	2,446	5,874
	8,931	9,145	10,015	18,076	16,744	35,918
Less:						
iii) Inter Segment Revenue	-	-	17	-	85	195
Net Sales/Income from Operations	8,931	9,145	9,998	18,076	16,659	35,723
2 Segment Results						
Profit / (Loss) before finance costs, exceptional items and tax						
i) Chemicals	599	946	158	1,545	559	2,625
ii) Bulk Drug & Intermediates	13	(74)	(127)	(61)	(517)	(330)
Total	612	872	31	1,484	42	2,295
Less:						
i) Interest & Other Finance Charges	459	479	620	938	1,174	2,147
ii) Exceptional Items (Income) / Expenses (Refer Note 3)	-	-	(3,446)	-	(3,446)	(3,446)
iii) Other Unallocable Expenditure net of (Unallocable Income)	38	7	11	45	12	23
Net profit/(loss) before tax	115	386	2,846	501	2,302	3,571
C. Capital Employed (Segment Assets minus Segment Liabilities)						
i) Segment Assets						
Chemicals	25,379	24,877	28,365	25,379	28,365	25,152
Bulk Drug & Intermediates	8,146	8,057	8,061	8,146	8,061	8,206
Unallocable Assets	2,729	2,652	1,164	2,729	1,164	2,559
Total Segment Assets	36,254	35,586	37,590	36,254	37,590	35,917
ii) Segment Liabilities						
Chemicals	11,788	11,073	12,211	11,788	12,211	10,886
Bulk Drug & Intermediates	1,907	1,754	2,005	1,907	2,005	2,086
Unallocable Liabilities	16,595	16,906	19,158	16,595	19,158	17,471
Total Segment Liabilities	30,290	29,733	33,374	30,290	33,374	30,443
Total Capital Employed	5,964	5,853	4,216	5,964	4,216	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 AND CROP PROTECTION LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Rs. in lacs

	STANDALONE	
	As at 30 September 2016	As at 31 March 2016
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	1,226	1,226
(b) Reserves and Surplus	4,738	4,248
Sub-total - Shareholders' Funds	5,964	5,474
2. Non-Current Liabilities		
(a) Long-term Borrowings	8,662	9,854
(b) Long-term Provisions	1,128	1,056
Sub-total - Non-Current Liabilities	9,790	10,910
3. Current liabilities		
(a) Short-term Borrowings	4,949	4,963
(b) Trade Payables	6,919	5,902
(c) Other Current Liabilities	7,508	7,684
(d) Short-term Provisions	1,124	984
Sub-total - Current Liabilities	20,500	19,533
TOTAL - EQUITY AND LIABILITIES	36,254	35,917
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets (including Capital Work In Progress)	17,954	17,924
(b) Non-Current Investments	348	348
(c) Long-term Loans and Advances	3,223	3,221
(d) Other non-current assets	176	176
	21,701	21,669
2. Current Assets		
(a) Investment	3	3
(b) Inventories	5,385	4,507
(c) Trade Receivables (refer note-4)	4,824	5,555
(d) Cash, Cash equivalents and Other Bank Balances	129	187
(e) Short-term Loans and Advances	2,384	2,071
(f) Other Current Assets	1,828	1,925
Sub-total - Current Assets	14,553	14,248
TOTAL ASSETS	36,254	35,917

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 MUMBAI



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 7 November 2016. The Statutory Auditor have carried out the limited review of the above results.
2. Detail of Exceptional Items:

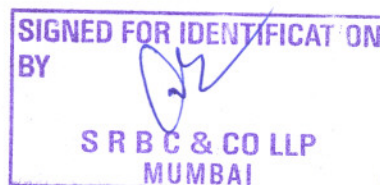
Sr No.	Particulars	Quarter Ended			Year Ended
		30 Sep 2016	30 June 2016	30 Sep 2015	31 March 2016
(a)	Fixed Assets Discarded / Scrapped	-	-	(1,131)	(1,131)
(b)	Write back of borrowings along with accrued interest on One Time Settlement (OTS)	-	-	4,577	4,577
	Total	-	-	3,446	3,446

3. 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, 2006.
4. The company has received approval from Reserve Bank of India for capitalization of overdue exports proceeds of Euro 34,76,978 and USD 87,500 of S D Agchem Europe NV as an investment in equity share capital of the same company. The Company has initiated process to comply with above and accordingly necessary accounting entries will be made upon completion of the same.
5. The figures for the previous period have been regrouped, wherever necessary.

Place: Mumbai
Date: 7 November 2016

For and on behalf of the Board of Directors


SHALIL SHROFF
MANAGING DIRECTOR
(DIN: 00015621)



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, 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 SRBC & CO LLP
ICAI Firm registration number: 324982E/E300003
Chartered Accountants



per Ravi Bansal
Partner
Membership No.: 49365



Place: Mumbai
Date: November 7, 2016