

PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2013

PART I

Rs. in lacs

Particulars	Standalone					
	Quarter Ended			Nine Months Period Ended	Period Ended	
	31 December 2013	30 September 2013	31 December 2012	31 December 2013	1 April 2012 to 31 December 2012	31 March 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (Refer Note 2)	Audited (Refer Note 3)
1 Income from operations						
Gross sales / income from operations	13,365	12,084	9,822	34,594	29,299	19,957
Excise duty	391	433	317	1,126	1,209	595
(a) Net sales / income from operations (net of excise duty)	12,974	11,651	9,505	33,468	28,090	19,362
(b) Other operating income	275	150	552	618	722	699
Total income from operations (net)	13,249	11,801	10,057	34,086	28,812	20,061
2 Expenses						
(a) Cost of materials consumed	7,515	6,454	4,939	19,436	16,053	10,529
(b) Purchases of stock-in-trade	385	335	16	940	240	254
(c) (Increase)/Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(127)	(287)	625	(821)	274	505
(d) Employee benefits expense	1,207	1,154	1,036	3,455	2,990	2,008
(e) Depreciation and amortisation expense	361	390	321	1,128	1,026	717
(f) Other expenses	2,512	2,943	2,855	8,122	10,430	5,636
Total expenses	11,853	10,989	9,792	32,260	31,013	19,649
3 Profit / (loss) from operations before other income, finance cost and exceptional items	1,396	812	265	1,826	(2,201)	412
4 Other income	86	740	413	1,687	905	380
5 Profit / (loss) from ordinary activities before finance costs and exceptional items	1,482	1,552	678	3,513	(1,296)	792
6 Finance costs	841	836	913	2,478	2,952	1,736
7 Profit / (loss) from ordinary activities after finance costs but before exceptional items	641	716	(235)	1,035	(4,248)	(944)
8 Exceptional items						
- Write back of interest	-	-	-	-	1,482	-
- Diminution in the value of investments	-	-	-	-	(2,362)	-
- Liabilities written back on one time settlement of borrowings	-	-	-	-	-	737
9 Profit / (loss) before tax	641	716	(235)	1,035	(5,128)	(207)
10 Tax expense (Net of MAT Credit Entitlement)	7	-	-	7	14	-
11 Net profit / (loss) for the quarter / period	634	716	(235)	1,028	(5,142)	(207)
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 period						542
14 Basic and diluted earning per share (Face value of Rs. 10 each) - Basic and Diluted (In Rs.) (not annualised)	5.17	5.84	(1.91)	8.38	(56.60)	(1.69)
See accompanying notes to the financial results						



SIGNED FOR IDENTIFICATION
BY
[Signature]
S. R. BATLIBOI & CO. LLP
MUMBAI

PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2013**PART II**

	Particulars	Standalone					Period Ended 31 March 2013
		Quarter Ended			Nine Months Period Ended 31 December 2013	1 April 2012 to 31 December 2012	
		31 December 2013	30 September 2013	31 December 2012			
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding:						
	-No. of shares	6,618,318	6,618,318	6,618,318	6,618,318	6,618,318	6,618,318
	-Percentage of shareholding	53.97	53.97	53.97	53.97	53.97	53.97
2	Promoters and promoter group shareholding:						
a)	Pledged/encumbered						
	- Number of shares	150,000	150,000	150,000	150,000	150,000	150,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.66	2.66	2.66	2.66	2.66	2.66
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.22	1.22	1.22	1.22	1.22	1.22
	- Percentage of shares (as a % of the total share capital of the Company)	1.22	1.22	1.22	1.22	1.22	1.22
b)	Non-encumbered						
	- Number of shares	5,493,867	5,493,867	5,493,867	5,493,867	5,493,867	5,493,867
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.34	97.34	97.34	97.34	97.34	97.34
	- Percentage of shares (as a % of the total share capital of the Company)	44.81	44.81	44.81	44.81	44.81	44.81
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed during the quarter	1					
	Remaining unresolved at the end of the quarter	Nil					

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BY *[Signature]*
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MUMBAI

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

(Rs in Lacs)

S.No	Particulars	STAND ALONE					Period Ended 31 March 2013
		Quarter Ended			Nine Months Period Ended	1 April 2012 to 31 December 2012	
		31 December 2013	30 September 2013	31 December 2012	31 December 2013		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (Refer Note 2)	Audited (Refer Note 3)	
A	Segment Revenue						
	i) Chemicals	11,078	10,057	8,741	28,681	25,176	17,347
	ii) Bulk Drug & Intermediates	2,230	1,869	1,473	5,650	4,146	2,948
	Less	13,308	11,926	10,214	34,331	29,322	20,295
	iii) Intersegment Sales/Adjustment	59	125	157	245	510	234
	Net Sales/Income from Operations	13,249	11,801	10,057	34,086	28,812	20,061
B	Segment Results						
	Profit / (Loss) before interest, exceptional item and tax						
	i) Chemicals	1,263	1,323	560	2,907	(581)	576
	ii) Bulk Drug & Intermediates	179	187	43	486	(912)	58
	Total	1,442	1,510	603	3,393	(1,493)	634
	Less : i) Interest & Other Finance Charges	841	836	913	2,478	2,952	1,736
	ii) Exceptional Items						
	- write back of Interest	-	-	-	-	1,482	-
	- Diminution in the value of Investment *	-	-	-	-	(2,362)	-
	- Liabilities written back on one time settlement of borrowings	-	-	-	-	-	(737)
	ii) Other Unallocable Expenditure net of (Unallocable Income)	(40)	(42)	(75)	(120)	(197)	(158)
	Total Profit / (Loss) before Tax	641	716	(235)	1,035	(5,128)	(207)
C	Capital Employed (Segment Assets minus Segment Liabilities)						
	i) Chemicals	24,974	24,670	25,156	24,974	25,156	24,799
	ii) Bulk Drug & Intermediates	7,773	7,700	7,298	7,773	7,298	7,270
	Less : Unallocable Assets less Liabilities (Net)	(29,953)	(30,210)	(30,706)	(29,953)	(30,706)	(30,301)
	Total Capital Employed	2,794	2,160	1,748	2,794	1,748	1,768

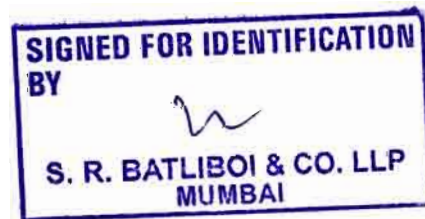
*Net of adjustments with Business Reconstruction Reserve.

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

(Signature)
 SHALIL SHROFF
 MANAGING DIRECTOR



PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 February 2014. The statutory auditors have carried out limited review of the above result.
2. The financial year of the Company for the period ending on 30 September 2012 comprised of 18 months. Hence for the period 1 April 2013 to 31 December 2013 does not have a comparative period. However the Company has opted to provide comparative figure for the nine months period ending on 31 December 2012 by aggregating the figures for the quarter ended 30 June 2012, 30 September 2012 and 31 December 2012 for meaningful comparison.
3. Previous financial year was for six months period from 1 October 2012 to 31 March 2013.
4. Figures of the previous period(s) have been regrouped / reclassified, wherever considered necessary.

For & on behalf of the Board of Directors



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

**SHALIL SHROFF
MANAGING DIRECTOR**

Place : Mumbai

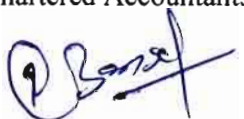
Date : 12 February 2014



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 December 31, 2013 (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/ committee of 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", notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013 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.
4. We draw attention regarding managerial remuneration amounting to Rs. 39.70 lacs which was paid/provided during the period from November 14, 2012 to December 31, 2013 for which the Company has applied for Central Government's approval seeking condonation for non compliance of one of the conditions specified in Schedule XIII of the Companies Act, 1956 in respect of default in repayment of dues and interest thereon for continuous period of thirty days in the preceding financial year. Pending receipt of approval, no adjustments has been considered necessary in these financial results. Our opinion is not qualified in respect of this matter.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants



per Ravi Bansal
Partner
Membership No.: 49365



Place: Mumbai
Date: February 12, 2014