



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

Date: 01.02.2020

E-FILING

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: **Press Release on Un-audited Financial Results**

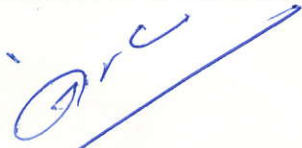
Dear Sirs

With regard to the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2019, we are enclosing the Press Release in respect of the same for your reference.

Kindly take the same on the 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**



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Statement of Shri Shalil Shroff, Managing Director on Un-Audited Financial Results for the third quarter and nine months period ended 31st December, 2019.

The Board of Directors have considered and approved the financial results for the quarter and nine months ended 31st December, 2019 on 31st January, 2020. The total income of the Company is Rs. 451 crore in nine months against Rs. 466 crore of the same period last year. Though there is no much variation in the income but the profit before tax was less by 24% at Rs. 16.38 crore against Rs. 21.50 crore of the same period of last year.

The impact on profitability is mainly due to reversal of 1% of MEIS benefit claimed inadvertently under different chapter heading over the period of time after communicate by DRI. As informed in the notes to results, the DRI has asked the Company to re-ascertain the benefits claimed under this scheme. The Company after consideration and opinion from experts has decided to provide the one time provision of liability on this account without confronting the DRI, which lowered the profit for the quarter ended 31st December, 2019.

The quarter performance was also effected due to deferment of orders from various Multi National customer (MNC) for few products due to build up stock at their level. This is temporary situation and Company is hopeful for fulfillment of those orders in the coming period.

The order position from other customers including MNC is strong and will improve performance in the coming period. Management of the Company is committed to its business model and have full assurance from the customers. Our business has a long track record with a sound backing of acceptance of products in the international market with the registrations.

The Company has decided to sell the leasehold rights of land of Tarapur plant to further strengthen the Balance Sheet.





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As stated in the note 4 of the financial results, the effect of disruption of production in the plant had also impacted the sale but the Company has taken steps to produce the same product in other plant of the Company so that the commitment to the customers is fulfilled at the earliest.

Company's product portfolio is strong and various agrochemicals are in pipeline and being considered for start of production. The Company has finalized arrangement with one of the Chinese Company to buy back the product, which will add to the profitability.

The sales turnover in the subsidiary Company is also likely to improve in the coming period, which will help to improve the consolidated results and recovery of outstanding balances in the said subsidiary.

SHALIL SHROFF
MANAGING DIRECTOR

