



**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

Ref: PCCPL/2025-26

Date: April 30, 2025

**BY E FILING**

The Manager Department of Corporate Services BSE Limited <b>MUMBAI-400 001</b> Re: BSE Scrip Code: 506618	The Manager Listing Department National Stock Exchange of India Limited <b>MUMBAI-400 051</b> NSE Scrip Symbol: <u>PUNJABCHEM</u>
---	---

**Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir(s),

Further to our intimation dated April 19, 2025, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. April 30, 2025, has, *inter-alia* considered and approved:

**1. FINANCIAL RESULTS:**

The audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2025, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The said results along with Auditor's Reports are attached herewith as **Annexure-A** and also being made available on the website of the Company at [www.punjabchemicals.com](http://www.punjabchemicals.com).

**2. UNMODIFIED OPINION:**

The statutory auditors have issued auditors' reports with an unmodified opinion on the Audited Financial Statements for the financial year ended March 31, 2025. The declaration made pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations is attached.

**3. DIVIDEND:**

The Board has recommended dividend of 30% i.e. Rs.3/- per equity share on equity shares of Rs.10/- each, subject to approval of members at the ensuing Annual General Meeting. The dividend will be paid / dispatched within 30 days of the Annual General Meeting.

**4. CHANGE IN DIRECTORS OF THE COMPANY:**

A. The appointment of the following directors based on the recommendation of the Nomination and Remuneration Committee:

- Mr. Kapil Kumar Mehan (DIN:01215092) as an Additional Independent Director of the Company, for a term of five (5) consecutive years with effect from April 30, 2025 upto April 29, 2030, subject to the approval of shareholders at the ensuing Annual General Meeting.
- Mr. Suresh Arora, IPS (Retd.)(DIN:10641466) as an Additional Independent Director of the Company, for a term of five (5) consecutive years with effect from April 30, 2025 upto April 29, 2030, subject to the approval of shareholders at the ensuing Annual General Meeting.



# 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

- B. Resignation of Mr. Sheo Prasad Singh (DIN:06493455) from the position of Independent Director of the Company with effect from the close of business hours on April 30, 2025, due to preoccupation and other personal commitments. Consequently, he shall also cease to be a member of the Audit Committee and the Nomination and Remuneration Committee effective from the same date. A copy of the resignation letter received from Mr. Sheo Prasad Singh is enclosed along with Annexure-C.

The requisite disclosure on the aforesaid appointment and resignation of the Directors, pursuant to Para A of Part A of Schedule III of Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure B and C**.

## 5. AUDITORS:

The appointment of the following Auditors based on the recommendation of the Audit Committee:

- M/s P.S. Dua & Associates, Practising Company Secretaries, as Secretarial Auditors of the Company for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.
- M/s Khushwinder Kumar & Co, Cost Accountant as Cost Auditors of the Company for FY 2025-26, subject to the ratification of their remuneration by the members at the ensuing Annual General Meeting of the Company.
- M/s S M A M & Co, Chartered Accountants as an Internal Auditors of the Company for FY 2025-26.
- Mr. Anil Khanna proprietor of M/s J.R. Khanna & Company, Chartered Accountant as Tax Auditor of the Company for FY 2025-26.

The requisite disclosure, pursuant to Para A of Part A of Schedule III of Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure D**.

The Board Meeting commenced at 1:00 pm and concluded at 2:00 pm.

This is for your information and records.

Thanking you,

Yours faithfully

For **PUNJAB CHEMICALS AND  
CROP PROTECTION LIMITED**

**RISHU CHATLEY  
COMPANY SECRETARY &  
COMPLIANCE OFFICER  
(ACS 19932)**

Encl: as above

## Independent Auditor's Report

### To the Board of Directors of Punjab Chemicals and Crop Protection Limited Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Punjab Chemicals and Crop Protection Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

Registered Office:

## Independent Auditor's Report (*Continued*)

### Punjab Chemicals and Crop Protection Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Independent Auditor's Report (Continued)**  
**Punjab Chemicals and Crop Protection Limited**

**Other Matter**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

ANURAG  
KUMAR  
MAHESHWAR  
Y

Digitally signed by  
ANURAG KUMAR  
MAHESHWARY  
Date: 2025.04.30  
13:46:03 +05'30'

**Anurag Maheshwary**

*Partner*

Gurugram

30 April 2025

Membership No.: 506533

UDIN:25506533BMOUIZ4807

**Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2025**

(Rs. in Lakhs)

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31.03.2025 (Refer note iv)	31.12.2024 (Unaudited)	31.03.2024 (Refer note iv)	31.03.2025 (Audited)	31.03.2024 (Audited)
1 Revenue from operations	20,147	21,358	19,610	89,838	93,055
2 Other income	35	33	78	121	277
3 Total income (1+2)	20,182	21,391	19,688	89,959	93,332
<b>4 Expenses:</b>					
(a) Cost of materials consumed	15,381	13,862	11,023	58,737	55,281
(b) Purchases of stock in trade	41	103	40	307	271
(c) Changes in inventories of finished goods, stock in trade and work in progress	(3,991)	(1,142)	1,028	(5,271)	1,692
(d) Employee benefits expense	2,338	2,313	2,354	9,509	8,782
(e) Finance costs	475	446	417	1,783	1,920
(f) Depreciation and amortization expense	642	638	603	2,480	2,216
(g) Other expenses	3,873	4,266	3,783	16,631	15,800
<b>Total expenses</b>	<b>18,759</b>	<b>20,486</b>	<b>19,248</b>	<b>84,176</b>	<b>85,962</b>
5 Profit before exceptional items and tax (3-4)	1,423	905	440	5,783	7,370
6 Exceptional items	418	-	-	418	-
7 Profit before tax (5-6)	1,005	905	440	5,365	7,370
8 Tax expense					
- Current tax	350	198	153	1,363	1,655
- Deferred tax	(91)	42	(40)	25	270
<b>Total tax expense</b>	<b>259</b>	<b>240</b>	<b>113</b>	<b>1,388</b>	<b>1,925</b>
9 Profit for the period (7-8)	746	665	327	3,977	5,445
10 Other comprehensive income/(loss)					
(A) (i) Item that will not be reclassified to profit or loss	(4)	(10)	58	(33)	(38)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	2	(15)	9	9
(B) (i) Item that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11 Total comprehensive income for the period (9+10)	744	657	370	3,953	5,416
12 Earnings per equity share:					
- Basic and diluted (of Rs. 10 each) (net annualized)	6.08	5.42	2.67	32.44	44.41
13 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226	1,226
14 Other equity				37,208	33,623

See accompanying notes to the audited standalone financial results



**Punjab Chemicals and Crop Protection Limited**  
**Statement of Standalone Assets and Liabilities**

(Rs in Lakhs)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	23,791	23,026
Right of use assets	1,087	214
Capital work-in-progress	1,302	1,154
Intangible assets	265	370
Intangible assets under development	104	60
<b>Financial assets</b>		
- Investments	157	144
- Other financial assets	471	443
Other tax assets (net)	442	649
Other non-current assets	88	164
<b>Total non-current assets</b>	<b>27,707</b>	<b>26,224</b>
<b>Current assets</b>		
Inventories	22,237	13,265
<b>Financial assets</b>		
- Investments	226	645
- Trade receivables	25,133	20,723
- Cash and cash equivalents	1,270	617
- Bank balances other than above	494	363
- Loans	2,087	2,037
- Other financial assets	2,108	1,318
Other current assets	2,169	1,656
	<b>55,724</b>	<b>40,624</b>
Assets classified as held for sale	30	30
<b>Total current assets</b>	<b>55,754</b>	<b>40,654</b>
<b>Total assets</b>	<b>83,461</b>	<b>66,878</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,226	1,226
Other equity	37,208	33,623
<b>Total equity</b>	<b>38,434</b>	<b>34,849</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	6,098	5,256
- Lease liabilities	879	15
Provisions	1,280	1,226
Deferred tax liabilities (net)	806	791
Other non-current liabilities	-	7
<b>Total non-current liabilities</b>	<b>9,063</b>	<b>7,295</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
- Borrowings	9,595	6,802
- Lease liabilities	217	210
- Trade payables		
i) Total outstanding dues of micro enterprises and small enterprises	1,078	553
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	19,011	11,164
- Other financial liabilities	4,394	4,263
Other current liabilities	409	526
Provisions	502	548
Current tax liabilities (net)	758	668
<b>Total current liabilities</b>	<b>35,964</b>	<b>24,734</b>
<b>Total liabilities</b>	<b>45,027</b>	<b>32,029</b>
<b>Total equity and liabilities</b>	<b>83,461</b>	<b>66,878</b>



**Punjab Chemicals and Crop Protection Limited**  
**Statement of Standalone Cash Flow**

(Rs in Lakhs)

	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	5,365	7,370
<b>Adjustments for:</b>		
Depreciation and amortization expense	2,480	2,216
Liability no longer required written back	(10)	(20)
Interest income	(55)	(129)
Amortization of contractual liabilities	-	(31)
Finance cost	1,783	1,920
Unrealized foreign exchange (gain) (net)	(62)	(16)
Advances written off	24	19
Loss/(gain) on sale of property, plant and equipment (net)	2	(52)
Gain on fair valuation of investments	(31)	(33)
Property, plant and equipment written off	16	45
Rental income	(4)	(2)
Expected credit loss on trade receivables written back	(19)	-
<b>Operating cash flow before working capital changes</b>	<b>9,489</b>	<b>11,287</b>
<b>Changes in working capital:</b>		
(Increase) in trade receivables	(4,337)	(6,344)
(Increase)/decrease in inventories	(8,971)	3,559
(Increase)/decrease in other current and non-current assets	(523)	1,188
(Increase) in current and non-current other financial assets	(744)	(520)
(Increase) in current and non-current loans	(1)	(43)
Increase/(decrease) in trade payables and other liabilities	8,387	(2,791)
Increase/(decrease) in other current financial liabilities	78	(250)
(Decrease) in long-term and short-term provisions	(38)	(626)
<b>Cash generated from operating activities</b>	<b>3,340</b>	<b>5,460</b>
Income tax paid (net)	(1,077)	(2,540)
<b>Net cash generated from operating activities (A)</b>	<b>2,263</b>	<b>2,920</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible (including capital advances)	(3,150)	(3,324)
Proceeds from sale of property, plant and equipment	31	190
Purchase of other investments	(300)	(501)
Proceeds from other investments	750	-
Movement in other bank balances (net)	(131)	(92)
Investment in fixed deposits	(117)	4
Proceeds from fixed deposits	32	-
Interest received	66	136
Rental income	4	2
<b>Net cash flows (used in) investing activities (B)</b>	<b>(2,815)</b>	<b>(3,585)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from non-current borrowings	2,621	396
Repayments of non-current borrowings	(1,244)	(852)
Payment of lease liabilities (Principal)	(293)	(290)
Payment of lease liabilities (Interest)	(60)	(39)
Proceeds from current borrowings (net)	2,258	3,632
Payment of dividend	(364)	(366)
Finance cost paid	(1,713)	(1,944)
<b>Net cash flows generated from financing activities (C)</b>	<b>1,205</b>	<b>537</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>653</b>	<b>(128)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>617</b>	<b>745</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,270</b>	<b>617</b>
<b>Notes :</b>		
1. Cash and cash equivalents include :		
Balances with banks		
- In current accounts	1,264	602
Cash on hand	6	15
	<b>1,270</b>	<b>617</b>



## PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

### Notes:

- i) The above standalone financial results for the year ended March 31, 2025 as reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on April 30, 2025. The audit report of the Statutory Auditors is being filed with the BSE and National Stock Exchange. For more details, visit the Investor section of our website at [www.punjabchemicals.com](http://www.punjabchemicals.com) and Financial Results at the corporate section of [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
- ii) These results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
- iii) The Company is engaged in the single operating segment "Performance Chemicals".
- iv) The figures for the last quarter ended March 31, 2025 and the corresponding quarter ended in the previous year, are the balancing figures between audited figures in respect of the full financial year and the published, year to date, figures up to the end of third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subject to audit.
- v) The Board has recommended a dividend of Rs.3/- (30%) per equity share of Rs. 10 each fully paid up amounting to Rs. 368 lakhs, subject to approval in the Annual General Meeting.
- vi) During the year, the Company has received demand order from Department of Goods and Services tax (Government of Maharashtra) office of the Dy. commissioner of state tax relating to FY 2019-20 of Rs. 769 lakhs including interest and penalty on account of non-payment of Goods and Service Tax on transfer of leasehold right by the Company in that year. Company, after taking view of the their legal counsel has decided to avail benefit of Amnesty Scheme u/s 128A of CGST Act, 2017 and paid Rs. 418 lakhs towards full and final settlement of the above demand order. Considering the amount being material for the interim period, the same has been shown as exceptional item in the statement of profit and loss.

For and on behalf of the Board of Directors of  
Punjab Chemicals and Crop Protection Limited

  
Shalil S Shroff  
Managing Director  
(DIN: 00015621)



Place: Mumbai  
Date: 30 April 2025

## Independent Auditor's Report

### To the Board of Directors of Punjab Chemicals and Crop Protection Limited Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Punjab Chemicals and Crop Protection Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate financial information of the subsidiary, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
  1. Punjab Chemicals and Crop Protection Limited - Holding Company (incorporated in India)
  2. SD Agchem (Europe) N.V. - Wholly Owned Subsidiary Company (incorporated in Belgium)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of report of the other auditor referred to in sub paragraph no. a of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

#### Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in

Registered Office:

**Independent Auditor's Report (Continued)**  
**Punjab Chemicals and Crop Protection Limited**

accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

**Independent Auditor's Report (Continued)**  
**Punjab Chemicals and Crop Protection Limited**

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entity included in the consolidated annual financial results of which we are the independent auditor. For the other entity included in the consolidated annual financial results, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. a of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### Other Matters

- a. The consolidated annual financial results include the audited financial results of subsidiary, whose financial results reflects total assets (before consolidation adjustments) of Rs. 461 lakhs as at 31 March 2025, total revenue (before consolidation adjustments) of Rs. 2,179 lakhs and total net loss after tax (before consolidation adjustments) of Rs. 90 lakhs and net cash inflows (before consolidation adjustments) of Rs. 3 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which has been audited by its independent auditor. The independent auditor's report on financial statements of this entity has been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

This subsidiary is located outside India whose financial statements has been prepared in accordance with accounting principles generally accepted in its country and which has been audited by other auditor under generally accepted auditing standards applicable in its country. The Holding Company's management has converted the financial information of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

**Independent Auditor's Report (Continued)**  
**Punjab Chemicals and Crop Protection Limited**

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

ANURAG  
KUMAR  
MAHESHW  
ARY

Digitally signed  
by ANURAG  
KUMAR  
MAHESHWARY  
Date: 2025.04.30  
13:48:12 +05'30'

**Anurag Maheshwary**

*Partner*

Gurugram

30 April 2025

Membership No.: 506533

UDIN:25506533BMOUJA2335

**Punjab Chemicals and Crop Protection Limited**  
 Regd. Office : Milestone 18, Ambala Kalka Road, Village & P.O. Bhanbharpur, Derabassi  
 Dist. SAS Nagar, Mohali (Punjab)-140201  
 Tel. : 01762-280086, 280094, Fax No. 01762-280070  
 CIN: L24231PB1975PLC047063  
 Email : info@punjabchemicals.com Website: www.punjabchemicals.com

**Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2025**

(Rs. in Lakhs)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31.03.2025 (Refer note iv)	31.12.2024 (Unaudited)	31.03.2024 (Refer note iv)	31.03.2025 (Audited)	31.03.2024 (Audited)
1 Revenue from operations	20,228	21,389	19,653	90,052	93,423
2 Other income	35	18	50	143	270
3 Total income (1+2)	20,263	21,407	19,703	90,195	93,693
4 Expenses:					
(a) Cost of materials consumed	15,381	13,862	11,023	58,737	55,281
(b) Purchases of stock in trade	41	103	40	307	271
(c) Changes in inventories of finished goods, stock in trade and work in progress	(3,991)	(1,142)	1,028	(5,271)	1,692
(d) Employee benefits expense	2,338	2,313	2,354	9,509	8,782
(e) Finance costs	475	446	416	1,783	2,084
(f) Depreciation and amortization expense	653	651	603	2,504	2,216
(g) Other expenses	3,908	4,327	3,885	16,851	16,059
Total expenses	18,805	20,560	19,349	84,420	86,385
5 Profit before exceptional items and tax (3-4)	1,458	847	354	5,775	7,308
6 Exceptional items	418	-	-	418	
7 Profit before tax (5-6)	1,040	847	354	5,357	7,308
8 Tax expense					
- Current tax	426	198	153	1,439	1,680
- Deferred tax	(91)	42	(40)	25	270
Total tax expense	335	240	113	1,464	1,950
9 Profit for the period (7-8)	705	607	241	3,893	5,358
10 Other comprehensive income/(loss)					
(A) (i) Item that will not be reclassified to profit or loss	(4)	(10)	58	(33)	(38)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	2	(15)	9	9
(B) (i) Item that will be reclassified to profit or loss	(68)	67	41	(46)	(7)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11 Total comprehensive income for the period (9+10)	635	666	325	3,823	5,322
12 Earnings per equity share:					
- Basic and diluted (of Rs. 10 each) (not annualized)	5.75	4.95	1.97	31.75	43.70
13 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226	1,226
14 Other equity				35,245	31,790
See accompanying notes to the audited consolidated financial results					



*J*

**Punjab Chemicals and Crop Protection Limited**  
Statement of Consolidated Assets and Liabilities

(Rs in Lakhs)

	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	23,791	23,026
Right of use assets	1,087	214
Capital work-in-progress	1,302	1,154
Intangible assets	454	370
Intangible assets under development	104	60
Financial assets		
- Investments	157	144
- Other financial assets	482	454
Other tax assets (net)	442	649
Other non-current assets	88	164
<b>Total non-current assets</b>	<b>27,907</b>	<b>26,235</b>
<b>Current assets</b>		
Inventories	22,237	13,265
Financial assets		
- Investments	226	645
- Trade receivables	23,537	19,743
- Cash and cash equivalents	1,298	643
- Bank balances other than above	494	363
- Loans	11	10
- Other financial assets	2,108	1,318
Other current assets	2,212	1,727
	<b>52,123</b>	<b>37,714</b>
Assets classified as held for sale	30	30
<b>Total current assets</b>	<b>52,153</b>	<b>37,744</b>
<b>Total Assets</b>	<b>80,060</b>	<b>63,979</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,226	1,226
Other equity	35,245	31,790
<b>Total equity</b>	<b>36,471</b>	<b>33,016</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
- Borrowings	6,098	5,256
- Lease liabilities	879	15
Provisions	1,280	1,226
Deferred tax liabilities (net)	806	791
Other non-current liabilities	-	7
<b>Total non-current liabilities</b>	<b>9,063</b>	<b>7,295</b>
<b>Current liabilities</b>		
Financial liabilities		
- Borrowings	9,595	6,802
- Lease liabilities	217	210
- Trade payables		
i) Total outstanding dues of micro enterprises and small enterprises	1,078	553
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	19,030	11,261
- Other financial liabilities	2,841	3,076
Other current liabilities	409	526
Provisions	502	548
Current tax liabilities (net)	854	692
<b>Total current liabilities</b>	<b>34,526</b>	<b>23,668</b>
<b>Total liabilities</b>	<b>43,589</b>	<b>30,963</b>
<b>Total equity and liabilities</b>	<b>80,060</b>	<b>63,979</b>



**Punjab Chemicals and Crop Protection Limited**  
**Statement of Consolidated Cash Flow**

(Rs in Lakhs)

	Year Ended 31.03.2025 (Audited)	Year Ended 31.03.2024 (Audited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	5,357	7,308
Adjustments for:		
Depreciation and amortization expense	2,504	2,216
Liability no longer required written back	(10)	(20)
Interest income	(55)	(129)
Amortization of contractual liabilities	-	(31)
Finance cost	1,783	2,084
Unrealised foreign exchange (gain) (net)	(38)	(16)
Advances written off	24	19
Loss/(gain) on sale of property, plant and equipment (net)	2	(52)
Gain on fair value of investments	(31)	(33)
Property, plant and equipment written off	16	45
Rental income	(4)	(2)
Expected credit loss on trade receivable written back	(19)	-
<b>Operating cash flow before working capital changes</b>	<b>9,529</b>	<b>11,389</b>
<b>Changes in working capital:</b>		
(Increase) in trade receivables	(3,744)	(5,387)
(Increase)/decrease in inventories	(8,971)	3,560
(Increase)/decrease in other current and non-current assets	(501)	1,172
(Increase) in current and non-current other financial assets	(745)	(519)
Decrease/(increase) in current and non-current loans	48	(20)
Increase/(decrease) in trade payables and other liabilities	8,312	(2,806)
(Decrease) in other current financial liabilities	(288)	(1,141)
(Decrease) in long-term and short-term provisions	(38)	(626)
<b>Cash generated from operating activities</b>	<b>3,602</b>	<b>5,622</b>
Income tax paid (net)	(1,080)	(2,633)
<b>Net cash generated from operating activities (A)</b>	<b>2,522</b>	<b>2,989</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets (including capital advances)	(3,361)	(3,324)
Proceeds from sale of property, plant and equipment	31	190
Purchase of other investments	(300)	(501)
Proceeds from other investments	750	-
Movement in other bank balances (net)	(131)	(92)
Investment in fixed deposits	(117)	4
Proceeds from fixed deposits	32	-
Interest received	66	136
Rental income	4	2
<b>Net cash flows (used in) investing activities (B)</b>	<b>(3,026)</b>	<b>(3,585)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from non-current borrowings	2,621	396
Repayments of non-current borrowings	(1,244)	(852)
Payment of lease liabilities (Principal)	(293)	(290)
Payment of lease liabilities (Interest)	(60)	(39)
Proceeds from current borrowings (net)	2,238	3,632
Payment of dividend	(364)	(366)
Finance cost paid	(1,713)	(2,109)
<b>Net cash flows generated from financing activities (C)</b>	<b>1,205</b>	<b>372</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>701</b>	<b>(224)</b>
<b>Effect of exchange (loss)/gain on cash and cash equivalents</b>	<b>(46)</b>	<b>(7)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>643</b>	<b>874</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,298</b>	<b>643</b>
<b>Notes:</b>		
1. Cash and cash equivalents include:		
Balances with banks		
- In current accounts	1,392	628
Cash on hand	6	15
	<b>1,298</b>	<b>643</b>



## PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

### Notes:

i) The above consolidated financial results for the year ended March 31, 2025 as reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on April 30, 2025. The audit report of the Statutory Auditors is being filed with the BSE and National Stock Exchange. For more details, visit the Investor section of our website at [www.punjabchemicals.com](http://www.punjabchemicals.com) and Financial Results at the corporate section of [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

ii) These results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

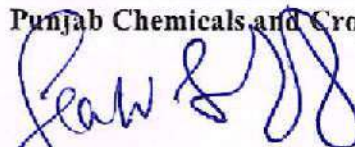
iii) The Group (Company and its subsidiary) is engaged in the single operating segment "Performance Chemicals". The consolidated financial results include results of its wholly owned subsidiary SD Agchem (Europe) N.V.

iv) The figures for the last quarter ended March 31, 2025 and the corresponding quarter ended in the previous year, are the balancing figures between audited figures in respect of the full financial year and the published, year to date, figures up to the end of third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subject to audit.

v) The Board has recommended a dividend of Rs.3/- (30%) per equity share of Rs. 10 each fully paid up amounting to Rs. 368 lakhs, subject to approval in the Annual General Meeting.

vi) During the year, the Holding Company has received demand order from Department of Goods and Services tax (Government of Maharashtra) office of the Dy. commissioner of state tax relating to FY 2019-20 of Rs. 769 lakhs including interest and penalty on account of non-payment of Goods and Service Tax on transfer of leasehold right by the Holding Company in that year. Holding Company, after taking view of the their legal counsel has decided to avail benefit of Amnesty Scheme u/s 128A of CGST Act, 2017 and paid Rs. 418 lakhs towards full and final settlement of the above demand order. Considering the amount being material for the interim period, the same has been shown as exceptional item in the statement of profit and loss.

For and on behalf of the Board of Directors of  
Punjab Chemicals and Crop Protection Limited



Shail S Shroff  
Managing Director  
(DIN: 00015621)



Place: Mumbai  
Date: 30 April 2025



# PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

Corporate Office :

Oberoi Chambers II, 5<sup>th</sup> Floor, 645 / 646, New Link Road, Andheri (W), Mumbai-400053. INDIA.

Tel: 91-22-26747900 Fax : 91-22-26736193/78 E-mail : enquiry@punjabchemicals.com • Website : [www.punjabchemicals.com](http://www.punjabchemicals.com)

Ref: PCCPL/2025-26

Date: 30<sup>th</sup> April, 2025

## BY E FILING

The Manager Department of Corporate Services BSE Limited <b>MUMBAI-400 001</b> Re: BSE Scrip Code: 506618	The Manager Listing Department National Stock Exchange of India Limited <b>MUMBAI-400 051</b> NSE Scrip Symbol: PUNJABCHEM
---	--

**Sub Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Audit Report with Unmodified Opinion**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that BSR & CO, LLP, Chartered Accountants (Registration Number 101248W/W-100022 have issued unmodified opinion in respect of the Audited (Standalone & Consolidated) Financial Results of the Company for the year ended 31<sup>st</sup> March, 2025.

Please take the above documents on record and oblige.

Thanking you,

Yours faithfully

For **PUNJAB CHEMICALS AND  
CROP PROTECTION LIMITED**

**SHALIL SHROFF**  
MANAGING DIRECTOR  
DIN: 00015621





# 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

## Annexure-B

Name	Mr. Kapil Kumar Mehan (DIN:01215092)	Mr. Suresh Arora (DIN:10641466)
Reason for change viz. appointment, Re-appointment, resignation, removal, death or otherwise;	Appointment.	Appointment.
Date of appointment/cessation (as applicable) & terms of appointment	Appointment as an Additional Independent Director of the Company for a first term of five consecutive years with effect from April 30, 2025 upto April 29, 2030, subject to the approval of shareholders at the ensuing Annual General Meeting.	Appointment as an Additional Independent Director of the Company for a first term of five consecutive years with effect from April 30, 2025 upto April 29, 2030, subject to the approval of shareholders at the ensuing Annual General Meeting.
Brief Profile	<p>Mr. Kapil Kumar Mehan, aged about 67 years, is a graduate of Veterinary Sciences and animal health, a Postgraduate in Management-SPA from the Indian Institute of Management (IIM)-Ahmedabad and has completed Advanced Management Program from Harvard Business School.</p> <p>He is an accomplished business leader with deep managerial, domain and strategic expertise in the areas of Agri/Agri tech sectors, green technology (green ammonia), business strategy, management, business performance improvement, setting up a new business and strategic/financial investments in the manufacturing/Agribusiness sectors. He has keen insights into business and policy/regulatory dynamics of the Agri and green chemistry industries. With his vast exposure across fertilizer, chemicals, consumer products and agriculture industry globally, he is providing advisory and expertise across varied consulting assignments with industry (covering Indian and African markets) and marquee consulting firms such as E &amp; Y, BCG, etc. He has experience in multiple Industry verticals such as Fertilizers, Crop Protection Products, Seeds, and Agri Input retail, Fresh Produce Supply Chain, Industrial Chemicals, Consumer Products and Cement. Prior to the current advisory role, during his tenure in the industry, he has served in the capacity of Group Chief Executive Officer-Agribusiness of Adventz Group, as Managing</p>	<p>Mr. Suresh Arora, aged around 66 years is a retired I.P.S. officer and a Post Graduate in law. He is also an associate member of The Institute of Company Secretaries of India (ICSI).</p> <p>He has over four decades of extensive experience in the field of administration, management, law enforcement etc.</p> <p>He has been the Chief Information Commissioner, Punjab from 2019 to 2023 after serving as the Director General of Police, Punjab for a period of over three years from 25.10.2015 to 07.02.2019. Prior to this he worked on various key positions in the State of Punjab like:</p> <ul style="list-style-type: none"><li>• Chief Director, Vigilance Bureau, Punjab</li><li>• Additional Director General of Police, Intelligence, Punjab</li><li>• Inspector general, Litigation &amp; Administration</li></ul> <p>He has been empanelled as an Arbitrator by Hon'ble High Court of Punjab &amp; Haryana for a period of 3 years. He has meticulous service record to his credit and has been decorated / awarded with various prestigious / gallantry awards like President Police Medal, Police Medal for Gallantry, Prakaram Medal, Special Duty Police Medal etc., for distinguished &amp; creditable services to the Government.</p>



# 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

	<p>Director of Coromandel International Limited in the Fertilizer industry and as an Executive Director in Tata Chemicals Limited. Key initiatives/activities handled in his role with Industry encompass Acquisitions, Mergers and Post Merger integration, Business transformational interventions, new business development / Inorganic growth, Brownfield expansions with direct involvement in EPC / EPCM, Technology contracts, overseas and local strategic sourcing tie-ups.</p> <p>He is an active participant in key industry bodies at the National and International levels including the Fertilizer Association of India (FAI), the International Fertilizer Association (IFA), the National Agriculture Council of Confederation of Indian Industry (CII), Chairman of Agricultural Committee of Northern Regional Council of CII etc. He has been the past Chairman of the Alkali Manufacturers Association of India and the Salt Producers Association, Co-Chairman of FAI, Chairman of Marketing Committee of FAI. He has served on the Board of the International Fertilizers Association (IFA) and Chaired its Agriculture Committee. He has led many industry-level advocacy efforts for a healthy enabling policy framework for growth, sustainability, ease of doing business and meeting the requirements of multi stakeholders in the fertilizer sector. He serves on the Board of Directors, as an Independent Director, of following companies:</p> <ul style="list-style-type: none"><li>• Nuziveedu Seeds Limited</li><li>• Granules CZRO Private Limited</li><li>• Granules India Limited</li></ul>	<p>He serves as Independent Director in the Board of Sukhjit Starch and Chemicals Limited.</p>
Disclosure of relationship between Directors	<p>Mr. Kapil Kumar Mehan is not directly or indirectly related to any one of the Directors of Punjab Chemicals and Crop Protection Limited.</p>	<p>Mr. Suresh Arora is not directly or indirectly related to any one of the Directors of Punjab Chemicals and Crop Protection Limited.</p>
No of equity share held in the Company	<p>Nil</p>	<p>Nil</p>
Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	<p>In accordance with SEBI instructions to Stock Exchanges dated June 14, 2018, we confirm that Mr. Kapil Kumar Mehan is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.</p>	<p>In accordance with SEBI instructions to Stock Exchanges dated June 14, 2018, we confirm that Mr. Suresh Arora is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.</p>



# 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

## Annexure-C

### Resignation of Mr. Sheo Prasad Singh (DIN: 06493455), Independent Director

Reason for change viz. <del>appointment, Re-appointment,</del> resignation, <del>removal, death</del> or otherwise;	Mr. Sheo Prasad Singh has tendered his resignation from the position of Independent Director of the Company, with effect from April 30, 2025, due to his preoccupation and personal commitments.
Date of <del>appointment/cessation</del> (as applicable) & <del>terms of appointment</del>	Close of Business hours on April 30, 2025
Brief Profile	Not Applicable
Disclosure of relationship between Directors (Applicable in case of appointment)	Not applicable
Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Not Applicable
Letter of Resignation along with detailed reason for resignation	Enclosed
Names of Listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of Board Committee, if any	Nil
The Independent Director shall alongwith the detailed reason, also provide a confirmation that there are no other material reasons other than those provided.	Mr. Sheo Prasad Singh has confirmed that there are no material reasons for his resignation other than those mentioned in the resignation letter.

Gurugram

30<sup>th</sup> April, 2025

To  
The Board of Directors  
Punjab Chemicals and Crop Protection Limited (PCCPL)

I, Sheo Prasad Singh (**DIN: 06493455**), residing at House No. 1101, The Residency, off- Ghod Bundar Road, Near Vijay Garden, Thane West-400615, hereby inform you that due to my preoccupation and other personal commitments, I hereby tender my resignation from the Directorship of the Company with effect from the close of business hours on 30<sup>th</sup> April, 2025. I am also stepping down from the Audit Committee and Nomination & Remuneration Committee. I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I take this opportunity to express my sincere gratitude to the Board and the management team for extending their support during my tenure. I wish success and glory to the Company in all its future endeavors.

Kindly arrange to submit the necessary forms with the Ministry of Corporate Affairs / Registrar of Companies.

Thanking you,

A handwritten signature in blue ink, appearing to read 'Sheo Prasad Singh', is written on a light yellow rectangular background.

**Sheo Prasad Singh**  
**DIN: 06493455**



# 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

## Annexure-D

Particulars	M/s. P.S. Dua & Associates, Practicing Company Secretaries COP No: 3934	M/s Khushwinder Kumar & Co., Cost Accountants FRN:100123	M/s S M A M & Co., Chartered Accountants FRN:028845C	Mr. Anil Khanna, Proprietor of M/s J.R. Khanna & Co., Chartered Accountants FRN:004315N
Reason for change viz. appointment	Appointment as Secretarial Auditors of the Company	Appointment as Cost Auditors of the Company	Appointment as Internal Auditors of the Company	Appointment as Tax Auditors of the Company
Date of appointment/cessation (as applicable) & terms of appointment	<b>April 30, 2025</b> Term of Appointment:  For the first term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to the approval of shareholders of the Company.	<b>April 30, 2025</b> Term of Appointment:  For the financial year 2025-26, subject to the ratification of their remuneration by the shareholders at the forthcoming Annual General Meeting.	<b>April 30, 2025</b> Term of Appointment:  For the financial year 2025-26, along with the approval of their remuneration.	<b>April 30, 2025</b> Term of Appointment:  For the financial year 2025-26, along with the approval of his remuneration.
Brief Profile	M/s P.S. Dua & Associates, Company Secretaries is a peer reviewed firm, in existence in the field of corporate law from the past 24 years.  The founder & head of the firm Mr. P.S. Dua have had experience of Corporate & Securities Law of 35 years to his credit.  Membership No. 4552 COP No. 3934 Peer review certificate no. 1296/2021	M/s Khushwinder Kumar & Co., Cost Accountants is a distinguished firm with over 32 years of experience in delivering comprehensive financial and consulting services. The firm specializes in Cost Audit, Management Consulting, System Implementation, Costing and Management Information Systems (MIS), Internal Audit, Stock Audit, GST Audit, and the preparation of Cost Compliance Reports.	M/s S M A M & Co. Chartered Accountants, is a firm established by seasoned professionals with extensive and diverse industry experience. The firm specializes in delivering a comprehensive range of services, including Internal Audit, Assurance, Tax and Regulatory Advisory, Risk Management, and Outsourcing Solutions.	M/s J.R. Khanna & Co., a proprietary Chartered Accountancy firm founded in 1964, is headed by Mr. Anil Khanna. The firm is committed to delivering high-quality professional services, including Statutory and Tax Audits (with expertise in special audits under the Income Tax Act, 1961), Internal and Concurrent Audits, Business Valuations, and Management and Financial Advisory services etc.
Disclosure of relationship between Directors (Applicable in case of appointment)	Not applicable	Not applicable	Not applicable	Not applicable