



# 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: 28<sup>th</sup> July, 2025

## BY E FILING

The Manager Department of Corporate Services BSE Limited MUMBAI-400 001 Re: BSE Scrip Code: 506618	The Manager Listing Department National Stock Exchange of India Limited MUMBAI-400 051 NSE Scrip Symbol: PUNJABCHEM
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**Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sirs,

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held on today i.e. 28<sup>th</sup> July, 2025, *inter alia*, have approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2025.

A copy of the said results along with Limited Review Report of the Statutory Auditors is attached herewith.

The Board Meeting commenced at 5:45 PM and concluded at 6:20 PM.

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

Thanking you,

Yours faithfully,

For PUNJAB CHEMICALS AND  
CROP PROTECTION LIMITED

RISHU CHATLEY  
COMPANY SECRETARY  
& COMPLIANCE OFFICER  
(ACS 19932)

Encls: a/a

**Limited Review Report on unaudited standalone financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Punjab Chemicals and Crop Protection Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Punjab Chemicals and Crop Protection Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



**Limited Review Report (Continued)**  
**Punjab Chemicals and Crop Protection Limited**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

*Chartered Accountants*

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



**Anurag Maheshwary**

*Partner*

Derabassi, Punjab

28 July 2025

Membership No.: 506533

UDIN:25506533BMOUJG6293

**Punjab Chemicals and Crop Protection Limited**  
**Regd. Office : Milestone 18, Ambala Kalka Road, Village & P.O. Bhankharpur, 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 Unaudited Standalone Financial Results for the quarter ended 30 June 2025**

(Rs. in Lakhs)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2025 (Unaudited)	31.03.2025 (Refer note iv)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1 Revenue from operations	31,859	20,147	24,179	89,838
2 Other income	336	35	29	121
3 Total income (1+2)	32,195	20,182	24,208	89,959
4 Expenses:				
(a) Cost of materials consumed	17,428	15,381	14,909	58,737
(b) Purchases of stock in trade	61	41	78	307
(c) Changes in inventories of finished goods, stock in trade and work in progress	3,898	(3,991)	(174)	(5,271)
(d) Employee benefits expense	2,482	2,338	2,453	9,509
(e) Finance costs	395	475	404	1,783
(f) Depreciation and amortization expense	639	642	586	2,480
(g) Other expenses	4,586	3,873	4,133	16,631
Total expenses	29,489	18,759	22,389	84,176
5 Profit before exceptional items and tax (3-4)	2,706	1,423	1,819	5,783
6 Exceptional items	-	418	-	418
7 Profit before tax (5-6)	2,706	1,005	1,819	5,365
8 Tax expense				
- Current tax	632	350	435	1,363
- Deferred tax	66	(91)	34	25
Total tax expense	698	259	469	1,388
9 Profit for the period (7-8)	2,008	746	1,350	3,977
10 Other comprehensive income/(loss)				
(A) (i) Item that will not be reclassified to profit or loss	(11)	(4)	(10)	(33)
(ii) Income tax relating to items that will not be reclassified to profit or loss	3	2	3	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)	2,000	744	1,343	3,953
12 Earnings per equity share:				
- Basic and diluted (of Rs. 10 each) (not annualized)	16.38	6.08	11.01	32.44
13 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226
14 Other equity				37,208
See accompanying notes to the unaudited standalone financial results				

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## PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

### Notes:

i) The above Unaudited Standalone Financial Results as reviewed by the Audit Committee, have been approved by the Board of Directors at their meeting held on 28<sup>th</sup> July, 2025 and have been subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details, visit the Investor section of our website at [www.punjabchemicals.com](http://www.punjabchemicals.com) and Financial Results at 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 preceding quarter ended 31st March 2025, as reported in these unaudited standalone financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. Also, the figures up to the end of the third quarter of the previous financial year had only been reviewed and not subject to audit.

v) The Board in its meeting held on 30<sup>th</sup> April, 2025 has recommended a dividend for the financial year 2024-2025, of Rs. 3.00 (30%) per equity share of Rs. 10 each fully paid up amounting to Rs. 368 lakhs, subject to the approval in the Annual General Meeting.

vi) During the previous 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 their legal counsel had 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 in the previous year. 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 the previous period.

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



Place: Derabassi  
Date: 28<sup>th</sup> July 2025

  
Shalil S Shroff  
Managing Director  
(DIN: 00015621)

**Limited Review Report on unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Punjab Chemicals and Crop Protection Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Punjab Chemicals and Crop Protection Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Punjab Chemicals and Crop Protection Limited - Parent Company (incorporated in India)
  - b. SD Agchem ( Europe ) NV - Wholly Owned Subsidiary Company (incorporated in Belgium)
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Limited Review Report (Continued)**  
**Punjab Chemicals and Crop Protection Limited**


7. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 2,563 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 95 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 95 lakhs, for the quarter ended 30 June 2025, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

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

*Chartered Accountants*

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



**Anurag Maheshwary**

*Partner*

Derabassi, Punjab

28 July 2025

Membership No.: 506533

UDIN:25506533BMOUJH6631

**Punjab Chemicals and Crop Protection Limited**  
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Email : info@punjabchemicals.com Website: www.punjabchemicals.com

**Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2025**

(Rs. in Lakhs)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30.06.2025 (Unaudited)	31.03.2025 (Refer note iv)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1 Revenue from operations	31,951	20,228	24,222	90,052
2 Other income	371	35	51	143
3 Total income (1+2)	32,322	20,263	24,273	90,195
4 Expenses:				
(a) Cost of materials consumed	17,428	15,381	14,909	58,737
(b) Purchases of stock in trade	61	41	78	307
(c) Changes in inventories of finished goods, stock in trade and work in progress	3,898	(3,991)	(174)	(5,271)
(d) Employee benefits expense	2,482	2,338	2,453	9,509
(e) Finance costs	396	475	404	1,783
(f) Depreciation and amortization expense	650	653	586	2,504
(g) Other expenses	4,646	3,908	4,204	16,851
Total expenses	29,561	18,805	22,460	84,420
5 Profit before exceptional items and tax (3-4)	2,761	1,458	1,813	5,775
6 Exceptional items	-	418	-	418
7 Profit before tax (5-6)	2,761	1,040	1,813	5,357
8 Tax expense				
- Current tax	632	426	435	1,439
- Deferred tax	66	(91)	34	25
Total tax expense	698	335	469	1,464
9 Profit for the period (7-8)	2,063	705	1,344	3,893
10 Other comprehensive income/(loss)				
(A) (i) Item that will not be reclassified to profit or loss	(11)	(4)	(10)	(33)
(ii) Income tax relating to items that will not be reclassified to profit or loss	3	2	3	9
(B) (i) Item that will be reclassified to profit or loss	68	(68)	9	(46)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11 Total comprehensive income for the period (9+10)	2,123	635	1,346	3,823
12 Earnings per equity share:				
- Basic and diluted (of Rs. 10 each) (not annualized)	16.83	5.75	10.96	31.75
13 Paid up equity share capital (Face value of share - Rs.10 each)	1,226	1,226	1,226	1,226
14 Other equity				35,245
See accompanying notes to the unaudited consolidated financial results				





## PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

### Notes:

i) The above Unaudited Consolidated Financial Results as reviewed by the Audit Committee, have been approved by the Board of Directors at their meeting held on 28<sup>th</sup> July, 2025 and have been subjected to Limited Review by the Statutory Auditors. The review report of the Statutory Auditors is being filed with the BSE Limited and National Stock Exchange of India Limited. For more details, visit the Investor section of our website at [www.punjabchemicals.com](http://www.punjabchemicals.com) and Financial Results at 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 preceding quarter ended 31st March 2025, as reported in these unaudited consolidated financial results, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. Also, the figures up to the end of the third quarter of the previous financial year had only been reviewed and not subject to audit.

v) The Board in its meeting held on 30<sup>th</sup> April, 2025 has recommended a dividend for the financial year 2024-2025, of Rs. 3.00 (30%) per equity share of Rs. 10 each fully paid up amounting to Rs. 368 lakhs, subject to the approval in the Annual General Meeting.

vi) During the previous 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 their legal counsel had 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 in the previous year. 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 the previous period.

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



Shalil S Shroff  
Managing Director  
(DIN: 00015621)

Place: Derabassi  
Date: 28<sup>th</sup> July 2025