



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/2026-27

Date: May 1, 2026

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 Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir(s),

Further to our intimation dated April 18, 2026, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. May 1, 2026, 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, 2026, 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 are also being made available on the website of the Company at 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, 2026. 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 shall be paid / dispatched within 30 days of the Annual General Meeting.

4. AUDITORS:

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

- M/s Khushwinder Kumar & Co, Cost Accountant as Cost Auditors of the Company for FY 2026-27, 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 2026-27.
- Mr. Anil Khanna proprietor of M/s J.R. Khanna & Company, Chartered Accountant as Tax Auditor of the Company for FY 2026-27.



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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. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is enclosed as **Annexure B**.

The Board Meeting commenced at 12:45 pm and concluded at 2:40 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 2026, 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 income and other financial information for the year ended 31 March 2026.

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 2026 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
MAHESHWARY

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ANURAG KUMAR
MAHESHWARY
Date: 2026.05.01
14:23:14 +05'30'

Anurag Maheshwary

Partner

Gurugram

01 May 2026

Membership No.: 506533

UDIN:26506533MHAZUA8233

Audited Standalone Statement of Financial Results for the quarter and year ended 31 March 2026

(Rs. in Lakh)

Particulars	Standalone				
	Quarter Ended		Year Ended		
	31.03.2026 (Audited) (Refer note 4)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer note 4)	31.03.2026 (Audited)	31.03.2025 (Audited)
1 Revenue from operations	20,713	24,592	20,147	1,02,540	89,838
2 Other income	241	214	35	1,321	121
3 Total income (1+2)	20,954	24,806	20,182	1,03,861	89,959
4 Expenses:					
(a) Cost of materials consumed	15,463	15,173	15,381	62,221	58,737
(b) Purchases of stock in trade	73	80	41	283	307
(c) Changes in inventories of finished goods, stock in trade and work in progress	(4,989)	(928)	(3,991)	(802)	(5,271)
(d) Employee benefits expense	2,848	2,517	2,338	10,412	9,509
(e) Finance costs	500	408	475	1,681	1,783
(f) Depreciation and amortization expense	857	668	642	2,817	2,480
(g) Other expenses	4,655	4,801	3,873	18,835	16,631
Total expenses	19,407	22,719	18,759	95,447	84,176
5 Profit before exceptional items and tax (3-4)	1,547	2,087	1,423	8,414	5,783
6 Exceptional items					
- Litigation settlements	-	-	418	-	418
- Impact of New Labour Codes	-	208	-	208	-
7 Profit before tax (5-6)	1,547	1,879	1,005	8,206	5,365
8 Tax expenses					
- Current tax	482	398	350	1,698	1,363
- Deferred tax	67	82	(91)	365	25
Total tax expenses	549	480	259	2,063	1,388
9 Profit for the period (7-8)	998	1,399	746	6,143	3,977
10 Other comprehensive income/(loss)					
(A) (i) Item that will not be reclassified to profit or loss	137	(7)	(4)	107	(33)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(35)	2	2	(27)	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)	1,100	1,394	744	6,223	3,953
12 Earnings per equity share:					
- Basic and diluted (face value of Rs. 10 each) (annualized except for quarters)	8.14	11.41	6.08	50.11	32.44
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				43,063	37,208
See accompanying notes to the audited standalone Statement of financial results					



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

(Rs in Lakh)

Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	25,551	23,791
Right of use assets	1,588	1,087
Capital work-in-progress	1,745	1,302
Intangible assets	177	265
Intangible assets under development	130	104
Financial assets		
(i) Investments	1,775	157
(ii) Other financial assets	494	471
Other tax assets (net)	1,324	442
Other non-current assets	14	88
Total non-current assets	32,798	27,707
Current assets		
Inventories	24,577	22,237
Financial assets		
(i) Investments	-	226
(ii) Trade receivables	20,363	25,133
(iii) Cash and cash equivalents	810	1,270
(iv) Bank balances other than (iii) above	632	494
(v) Loans	2,473	2,087
(vi) Other financial assets	1,243	2,108
Other current assets	3,137	2,169
Total current assets	53,235	55,724
Assets classified as held for sale	30	30
Total assets	86,063	83,461
Equity		
Equity share capital	1,226	1,226
Other equity	43,063	37,208
Total equity	44,289	38,434
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	3,742	6,098
(ii) Lease liabilities	832	879
(iii) Other financial liabilities	227	-
Provisions	446	1,280
Deferred tax liabilities (net)	1,199	806
Total non-current liabilities	6,446	9,063
Current liabilities		
Financial liabilities		
(i) Borrowings	10,495	9,595
(ii) Lease liabilities	353	217
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,070	1,078
- Total outstanding dues of creditors other than micro enterprises and small enterprises	15,209	19,011
(iv) Other financial liabilities	5,409	4,394
Other current liabilities	447	409
Provisions	543	502
Current tax liabilities (net)	802	758
Total current liabilities	35,328	35,964
Total liabilities	41,774	45,027
Total equity and liabilities	86,063	83,461



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

	(Rs in Lakh)	
	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
A. Cash flow from operating activities		
Profit before tax		
Adjustments for:	8,206	5,365
Depreciation and amortization expense	2,817	2,480
Liability no longer required written back	(25)	(10)
Interest income	(539)	(55)
Finance cost	1,681	1,783
Unrealized foreign exchange (gain) (net)	(196)	(62)
Advances written off	50	24
Loss on sale of property, plant and equipment (net)	14	2
Unrealised (Gain) on fair valuation of investments	-	(31)
Property, plant and equipment written off	-	16
Rental income	(4)	(4)
Unrealised loss on derivatives contracts	303	-
Expected credit loss on trade receivables written back	(14)	(19)
Operating cash flow before working capital changes	12,293	9,489
Changes in working capital:		
Decrease/(increase) in trade receivables	5,035	(4,337)
(Increase) in inventories	(2,341)	(8,971)
(Increase) in other current and non-current assets	(1,010)	(523)
Decrease/(increase) in current and non-current other financial assets	844	(744)
(Increase) in current and non-current loans	(3)	(1)
(Decrease)/increase in trade payables and other liabilities	(2,908)	8,387
Increase in other financial liabilities	752	78
(Decrease) in long-term and short-term provisions	(704)	(38)
Cash generated from operating activities	11,958	3,340
Income tax paid (net)	(2,068)	(1,077)
Net cash generated from operating activities (A)	9,890	2,263
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital advances)	(4,575)	(3,150)
Proceeds from sale of property, plant and equipment	49	31
Investments in subsidiary	(1,600)	-
Purchase of other investments	-	(300)
Proceeds from other investments	226	750
Movement in other bank balances (net)	(3)	(131)
Investment in fixed deposits	(184)	(117)
Proceeds from fixed deposits	53	32
Interest received	65	66
Rental income	4	4
Net cash flows (used in) investing activities (B)	(5,965)	(2,815)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	114	2,621
Repayments of non-current borrowings	(2,818)	(1,244)
Payment of lease liabilities (Principal)	(882)	(293)
Payment of lease liabilities (Interest)	(154)	(60)
Proceeds from current borrowings (net)	1,248	2,258
Payment of dividend	(366)	(364)
Finance cost paid	(1,527)	(1,713)
Net cash flows (used in)/ generated from financing activities (C)	(4,385)	1,205
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(460)	653
Cash and cash equivalents at the beginning of the year	1,270	617
Cash and cash equivalents at the end of the year	810	1,270
Notes :		
1. Cash and cash equivalents include :		
Balances with banks - in current accounts	806	1,264
Cash on hand	4	6
	810	1,270



PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes:

1. The above audited standalone financial results for the quarter and year ended March 31, 2026 were reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meeting held on May 1, 2026. 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 and Financial Results at the corporate section of www.bseindia.com and www.nseindia.com.
2. These results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rule, 2015, as amended from time to time, specified under Section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
3. The Company is engaged in the single operating segment "Performance Chemicals".
4. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year which were subjected to limited review only.
5. The Board has recommended a dividend of Rs.3/- (30%) per equity share of Rs. 10 each fully paid up amounting to approx. Rs. 368 lakhs. This is subject to approval of the shareholders in the ensuing Annual General Meeting.
6. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (hereinafter referred to as the "New Labour Codes") - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

In accordance with the New Labour Codes, the Company has assessed and disclosed the incremental impact of these changes on the basis of best information available, which has resulted in increase in provision for employee benefits by Rs. 208 lakh. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented such incremental impact as "Impact of New Labour Codes" under "Exceptional Items" in the "audited standalone statement of financial results" during the quarter ended December 31, 2025 and year ended March 31, 2026.

The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the New Labour Codes and will continue to assess the accounting implications, basis such developments/ guidance.



7. During the previous year, the Company had 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 rights by the Company in that year. The 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 lakh 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 year.
8. The standalone financial results are rounded to the nearest lakh, except when otherwise indicated.

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: 1 May 2026

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 2026, 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, 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 2026.

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, 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 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

Registered Office:

Independent Auditor's Report (Continued)

Punjab Chemicals and Crop Protection Limited

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.
- 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

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

underlying transactions and events in a manner that achieves fair presentation.

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

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.

The consolidated annual financial results include the results for the quarter ended 31 March 2026 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

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Anurag Maheshwary

Partner

Gurugram

01 May 2026

Membership No.: 506533

UDIN:26506533RGPKNA2561

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

Audited Consolidated Statement of Financial Results for the quarter and year ended 31 March 2026

(Rs. in Lakh)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31.03.2026 (Audited) (Refer note 5)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer note 5)	31.03.2026 (Audited)	31.03.2025 (Audited)
1 Revenue from operations	20,856	24,657	20,228	1,02,980	90,052
2 Other income	233	200	35	1,368	143
3 Total income (1+2)	21,089	24,857	20,263	1,04,348	90,195
4 Expenses:					
(a) Cost of materials consumed	15,463	15,173	15,381	62,221	58,737
(b) Purchases of stock in trade	73	80	41	283	307
(c) Changes in inventories of finished goods, stock in trade and work in progress	(4,989)	(928)	(3,991)	(802)	(5,271)
(d) Employee benefits expense	2,848	2,517	2,338	10,412	9,509
(e) Finance costs	500	408	475	1,682	1,783
(f) Depreciation and amortization expense	870	680	653	2,864	2,504
(g) Other expenses	4,709	4,858	3,908	19,053	16,851
Total expenses	19,474	22,788	18,805	95,713	84,420
5 Profit before exceptional items and tax (3-4)	1,615	2,069	1,458	8,635	5,775
6 Exceptional items					
- Litigation settlements	-	-	418	-	418
- Impact of New Labour Codes	-	208	-	208	-
7 Profit before tax (5-6)	1,615	1,861	1,040	8,427	5,357
8 Tax expenses					
- Current tax	450	398	426	1,666	1,439
- Deferred tax	67	82	(91)	365	25
Total tax expenses	517	480	335	2,031	1,464
9 Profit for the period (7-8)	1,098	1,381	705	6,396	3,893
10 Other comprehensive income/(loss)					
(A) (i) Item that will not be reclassified to profit or loss	137	(7)	(4)	107	(33)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(35)	2	2	(27)	9
(B) (i) Item that will be reclassified to profit or loss	(171)	(46)	(68)	(232)	(46)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11 Total comprehensive income for the period (9+10)	1,029	1,330	635	6,244	3,823
12 Earnings per equity share:					
- Basic and diluted (face value of Rs. 10 each) (annualized except for quarters)	8.96	11.26	5.75	52.17	31.75
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				41,121	35,245
See accompanying notes to the audited consolidated Statement of financial results					



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

(Rs in Lakh)

	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	25,551	23,791
Right of use assets	1,588	1,087
Capital work-in-progress	1,745	1,302
Intangible assets	350	454
Intangible assets under development	130	104
Financial assets		
(i) Investments	175	157
(ii) Other financial assets	507	482
Other tax assets (net)	1,324	442
Other non-current assets	14	88
Total non-current assets	31,384	27,907
Current assets		
Inventories	24,577	22,237
Financial assets		
(i) Investments	-	226
(ii) Trade receivables	20,350	23,537
(iii) Cash and cash equivalents	870	1,298
(iv) Bank balances other than (iii) above	632	494
(v) Loans	17	11
(vi) Other financial assets	1,243	2,108
Other current assets	3,197	2,212
Total current assets	50,886	52,123
Assets classified as held for sale	30	30
Total Assets	82,300	80,060
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,226	1,226
Other equity	41,121	35,245
Total equity	42,347	36,471
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	3,742	6,098
(ii) Lease liabilities	832	879
(iii) Other financial liabilities	227	-
Provisions	446	1,280
Deferred tax liabilities (net)	1,199	806
Total non-current liabilities	6,446	9,063
Current liabilities		
Financial liabilities		
(i) Borrowings	10,495	9,595
(ii) Lease liabilities	353	217
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,070	1,078
- Total outstanding dues of creditors other than micro enterprises and small enterprises	15,225	19,030
(iv) Other financial liabilities	3,571	2,841
Other current liabilities	448	409
Provisions	543	502
Current tax liabilities (net)	802	854
Total current liabilities	33,507	34,526
Total liabilities	39,953	43,589
Total equity and liabilities	82,300	80,060



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

(Rs in Lakh)

	Year Ended 31.03.2026 (Audited)	Year Ended 31.03.2025 (Audited)
A. Cash flow from operating activities		
Profit before tax	8,427	5,357
Adjustments for:		
Depreciation and amortization expense	2,864	2,504
Liability no longer required written back	(25)	(10)
Interest income	(539)	(55)
Finance cost	1,682	1,783
Unrealised foreign exchange (gain) (net)	(196)	(38)
Advances written off	50	24
Loss on sale of property, plant and equipment (net)	14	2
(Gain) on fair valuation of investments	-	(31)
Property, plant and equipment written off	-	16
Rental income	(4)	(4)
Unrealised loss on derivatives contracts	303	-
Expected credit loss on trade receivable written back	(14)	(19)
Operating cash flow before working capital changes	12,562	9,529
Changes in working capital:		
Decrease/(increase) in trade receivables	3,452	(3,744)
(Increase) in inventories	(2,341)	(8,971)
(Increase) in other current and non-current assets	(1,027)	(501)
Decrease/(increase) in current and non-current other financial assets	841	(745)
Decrease in current and non-current loans	377	48
(Decrease)/increase in trade payables and other liabilities	(2,909)	8,312
Increase/(decrease) in other current financial liabilities	467	(288)
(Decrease) in long-term and short-term provisions	(704)	(38)
Cash generated from operating activities	10,718	3,602
Income tax paid (net)	(2,164)	(1,080)
Net cash generated from operating activities (A)	8,554	2,522
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital advances)	(4,574)	(3,361)
Proceeds from sale of property, plant and equipment	49	31
Purchase of other investments	-	(300)
Proceeds from other investments	226	750
Movement in other bank balances (net)	(3)	(131)
Investment in fixed deposits	(184)	(117)
Proceeds from fixed deposits	53	32
Interest received	65	66
Rental income	4	4
Net cash flows (used in) investing activities (B)	(4,364)	(3,026)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	114	2,621
Repayments of non-current borrowings	(2,818)	(1,244)
Payment of lease liabilities (Principal)	(882)	(293)
Payment of lease liabilities (Interest)	(154)	(60)
Proceeds from current borrowings (net)	1,248	2,258
Payment of dividend	(366)	(364)
Finance cost paid	(1,528)	(1,713)
Net cash flows (used in)/generated from financing activities (C)	(4,386)	1,205
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(196)	701
Effect of exchange (loss) on cash and cash equivalents	(232)	(46)
Cash and cash equivalents at the beginning of the period	1,298	643
Cash and cash equivalents at the end of the period	870	1,298
Notes :		
1. Cash and cash equivalents include :		
Balances with banks - in current accounts	866	1,292
Cash on hand	4	6
	870	1,298

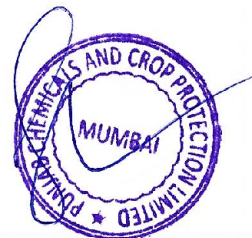


PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Notes:

1. The above audited consolidated financial results for the quarter and year ended March 31, 2026 were reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meeting held on May 1, 2026. 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 and Financial Results at the corporate section of www.bseindia.com and www.nseindia.com.
2. These results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rule, 2015, as amended from time to time, specified under Section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
3. The consolidated financial results have been prepared by consolidating the audited financial results of the Company for respective periods, with the audited financial results of its wholly owned subsidiary (WOS) viz. SD Agchem (Europe) N.V. The Company and its WOS is hereinafter collectively referred to as "the Group".
4. The Group (Company and its subsidiary) is engaged in the single operating segment "Performance Chemicals".
5. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year which were subjected to limited review only.
6. The Board has recommended a dividend of Rs.3/- (30%) per equity share of Rs. 10 each fully paid up amounting to approx. Rs. 368 lakhs, subject to the approval of shareholders in the ensuing Annual General Meeting.
7. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (hereinafter referred to as the "New Labour Codes") - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

In accordance with the New Labour Codes, the Group has assessed and disclosed the incremental impact of these changes on the basis of best information available, which has resulted in increase in provision for employee benefits by Rs. 208 lakh. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Group has presented such incremental

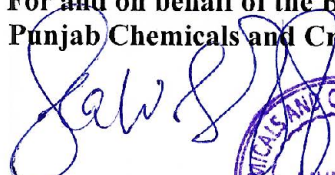


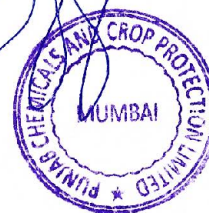
impact as "Impact of New Labour Codes" under "Exceptional Items" in the "audited consolidated statement of financial results" during the quarter ended December 31, 2025 and year ended March 31, 2026.

The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the New Labour Codes and will continue to assess the accounting implications, basis such developments/ guidance.

8. During the previous year, the Holding Company had 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. The 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 lakh 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 year.
9. The consolidated financial results are rounded to the nearest lakh, except when otherwise indicated.

**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: 1 May 2026



PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

Corporate Office :

Oberoii Chambers II, 5th 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

Ref: PCCPL/2026-27

Date: 1st May, 2026

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: <u>PUNJABCHEM</u>
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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 31st March, 2026.

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

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Annexure-B

Disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

Particulars	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 Cost Auditors of the Company	Appointment as Internal Auditors of the Company	Appointment as Tax Auditors of the Company
Date of appointment	May 1, 2026	May 1, 2026	May 1, 2026
Terms of appointment	Appointed as Cost Auditors of the Company to conduct the cost audit for the financial year 2026-27, subject to ratification of their remuneration by the shareholders at the forthcoming Annual General Meeting.	Appointed as Internal Auditor of the Company to conduct internal audit for a period of one (1) year, with effect from 01.04.2026 to 31.03.2027.	Appointed as Tax Auditors of the Company to conduct the tax audit for the financial year 2026-27.
Brief Profile	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