



# 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: May 1, 2025

## **BY E FILING**

The Manager Department of Corporate Services BSE Limited <b>MUMBAI-400 001</b> <u>Re: BSE Scrip Code: 506618</u>	The Manager Listing Department National Stock Exchange of India Limited <b>MUMBAI-400 051</b> <u>NSE Scrip Symbol: PUNJABCHEM</u>
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### **Sub: Investor Presentation - Financial Overview – Q4 & FY25**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation of the Company for the fourth quarter and the financial year ended FY25.

We request you to take the above information on records.

Thanking you,

Yours faithfully,

For **PUNJAB CHEMICALS AND  
CROP PROTECTION LIMITED**

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

Encl: as above



**PUNJAB CHEMICALS  
AND CROP PROTECTION LTD.**

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified Company



**Q4 & FY25**

**Investor Presentation | April 2025**



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## **Result Highlights**



# Result Highlights

## Q4 FY25



**₹ 202 Cr**

Revenue



**₹ 26 Cr**

EBITDA



**₹ 7 Cr**

PAT

## FY25



**₹ 901 Cr**

Revenue



**₹ 99 Cr**

EBITDA



**₹ 39 Cr**

PAT

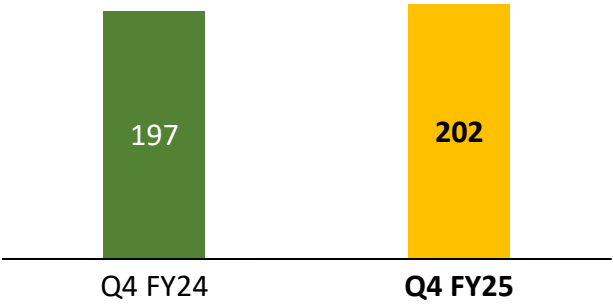
- Registered a revenue of **₹ 202.3 Cr** in Q4 FY25 and for FY25 at **₹ 900.5 Cr**; volumes remained stable, with marginal decline in revenue due to lower pricing
- Gross margins stood at **43.5% for the quarter, up by 500 bps YoY**. For full year, margins stood at **40.3%, up by 160 bps YoY**; mainly driven by better raw materials and utility efficiencies
- **EBITDA** for Q4 FY25 stands at **₹ 25.5 Cr, delivering growth of 93.3% YoY**; driven by improved efficiencies and better product mix. Full year EBITDA stood at **₹ 99.2 Cr**
- **EBITDA margin** for the quarter stands at **12.6%**, an increase of **590 bps YoY**; FY25 margins stood at **11%**
- **Profit After Tax** for the quarter stood at **₹ 7.1 Cr**, a strong growth of **196.2% YoY** and for FY25, PAT stood at **₹ 38.9 Cr**. PAT margins for the quarter and full year stood at **3.5% and 4.3%** respectively
- **4 new products** contributed to **12%** of the revenue during the year. These are expected to grow at **15-20% YoY**



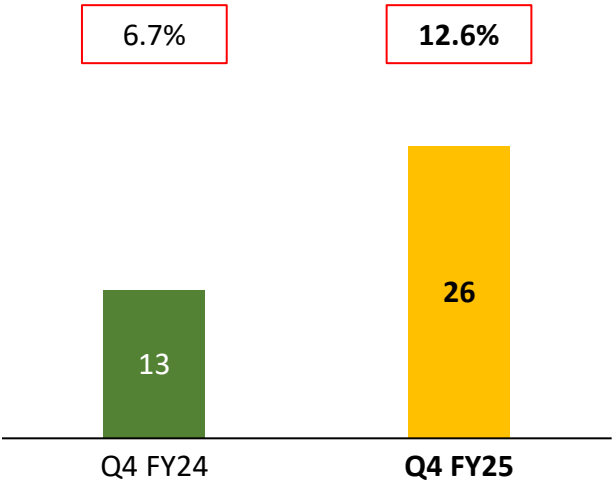
# Q4 FY25 Financial Performance

(in ₹ cr, except margins)

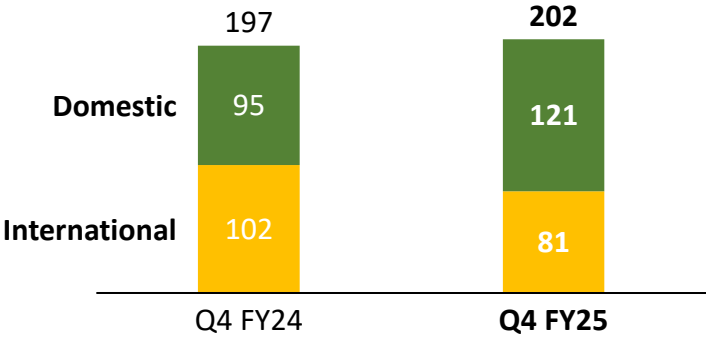
## REVENUE



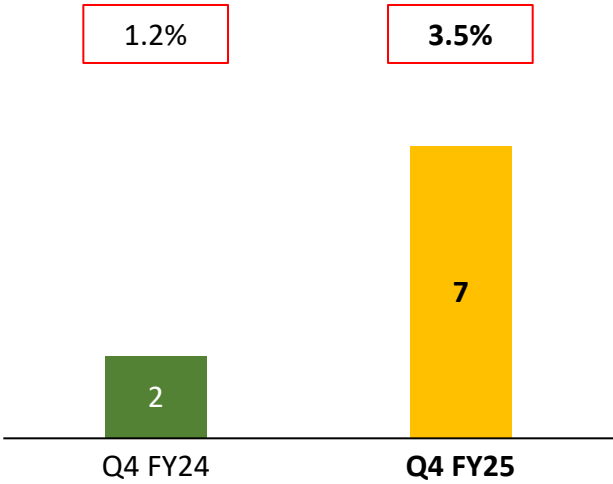
## EBITDA & EBITDA MARGIN



## GEOGRAPHICAL SPLIT



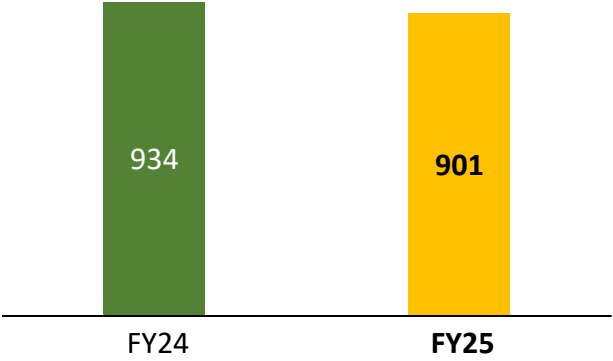
## PAT & PAT MARGIN



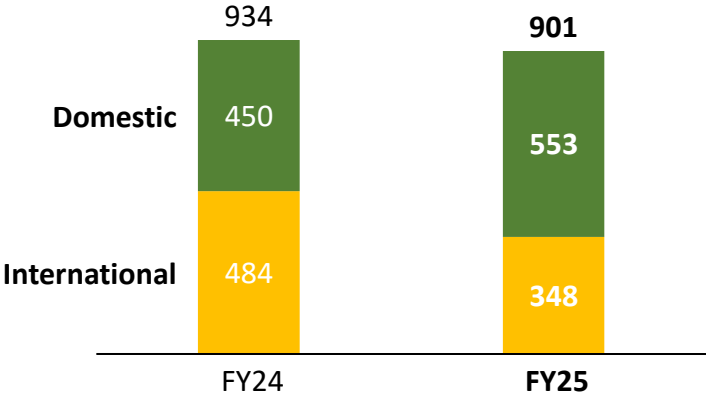
# FY25 Financial Performance

(in ₹ cr, except margins)

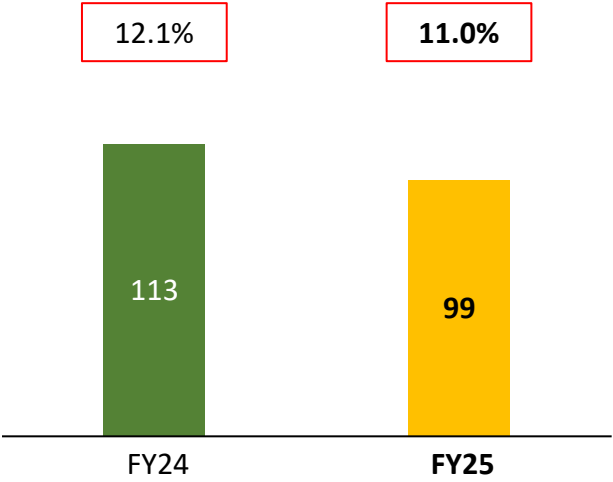
## REVENUE



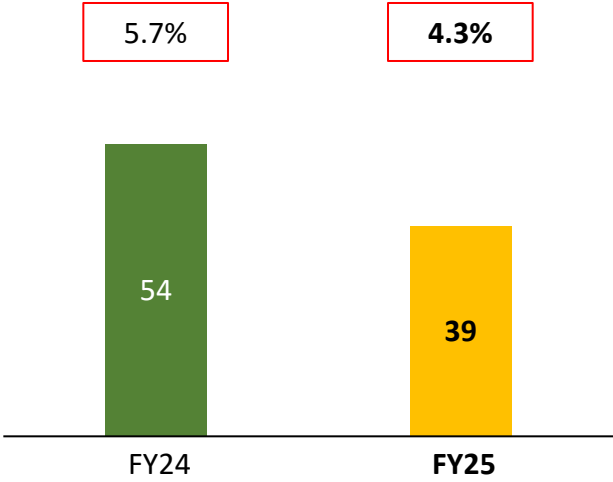
## GEOGRAPHICAL SPLIT



## EBITDA & EBITDA MARGIN



## PAT & PAT MARGIN





# Consolidated Profit & Loss Statement

Particulars (In Rs Cr)	Q4 FY25	Q4 FY24	YoY %	Q3 FY25	QoQ %	FY25	FY24	YoY%
<b>Revenue</b>	<b>202.3</b>	<b>196.5</b>	<b>2.9%</b>	<b>213.9</b>	<b>-5.4%</b>	<b>900.5</b>	<b>934.2</b>	<b>-3.6%</b>
COGS	114.3	120.9		128.2		537.7	572.4	
Gross Profit	88.0	75.6		85.7		362.8	361.8	
<b>Gross Margin %</b>	<b>43.5%</b>	<b>38.5%</b>		<b>40.1%</b>		<b>40.3%</b>	<b>38.7%</b>	
Employee Expenses	23.4	23.5		23.1		95.1	87.8	
Other Expenses	39.1	38.9		43.3		168.5	160.6	
<b>EBITDA</b>	<b>25.5</b>	<b>13.2</b>	<b>93.3%</b>	<b>19.3</b>	<b>32.2%</b>	<b>99.2</b>	<b>113.4</b>	<b>-12.5%</b>
<b>EBITDA Margin %</b>	<b>12.6%</b>	<b>6.7%</b>		<b>9.0%</b>		<b>11.0%</b>	<b>12.1%</b>	
Depreciation	6.5	6.0		6.5		25.0	22.2	
Finance Cost	4.8	4.2		4.5		17.8	20.8	
Other Income	0.4	0.5		0.2		1.4	2.7	
Exceptional Item	-4.2	-		-		-4.2	-	
Profit before Tax	10.4	3.5		8.5		53.6	73.1	
Tax Expense	3.4	1.1		2.4		14.6	19.5	
<b>Profit after Tax</b>	<b>7.1</b>	<b>2.4</b>	<b>196.2%</b>	<b>6.1</b>	<b>15.6%</b>	<b>38.9</b>	<b>53.6</b>	<b>-27.4%</b>
<b>PAT Margin %</b>	<b>3.5%</b>	<b>1.2%</b>		<b>2.9%</b>		<b>4.3%</b>	<b>5.7%</b>	
EPS	5.8	1.9		5.0		31.8	43.7	

# Consolidated Balance Sheet Statement

Particulars (In Rs Cr.)	Mar'25	Mar'24
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	12.3	12.3
Other Equity	352.5	317.9
<b>Total Equity</b>	<b>364.7</b>	<b>330.2</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	61.0	52.6
Lease Liabilities	8.8	0.2
Provisions	12.8	12.3
Deferred Tax Liabilities	8.1	7.9
Other Non-Current Liabilities	-	0.1
<b>Total Non-Current Liabilities</b>	<b>90.6</b>	<b>73.0</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	96.0	68.0
Lease Liabilities	2.2	2.1
Trade Payables		
(i) Total Outstanding dues of MSME	10.8	5.5
(ii) Total Outstanding dues of Creditors other than MSME	190.3	112.6
Other Financial Liabilities	28.4	30.8
Other Current Liabilities	4.1	5.3
Provisions	5.0	5.5
Current Tax Liabilities (net)	8.5	6.9
<b>Total current Liabilities</b>	<b>345.3</b>	<b>236.7</b>
<b>Total Liabilities</b>	<b>435.9</b>	<b>309.6</b>
<b>Total Equity &amp; Liabilities</b>	<b>800.6</b>	<b>639.8</b>

Particulars (In Rs Cr.)	Mar'25	Mar'24
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	237.9	230.3
Capital Work in Progress	13.0	11.5
Right of Use Assets	10.9	2.1
Intangible Assets	4.54	3.7
Intangible Assets Under Development	1.04	0.6
Financial Assets:		
Investments	1.6	1.4
Others	4.8	4.5
Other Tax Assets (net)	4.4	6.5
Other Non-Current Assets	0.9	1.6
<b>Total Non-Current Assets</b>	<b>279.1</b>	<b>262.4</b>
<b>Current Assets</b>		
Inventories	222.4	132.7
Financial Assets:		
Investments	2.3	6.5
Trade Receivables	235.4	197.4
Cash & Bank Balances	13.0	6.4
Bank balances other than iii. Above	4.9	3.6
Loans	0.1	0.1
Other Financial Assets	21.1	13.2
Other Current Assets	22.1	17.3
<b>Total Current Assets</b>	<b>521.2</b>	<b>377.1</b>
Assets held for Sale	0.3	0.3
<b>Total Assets</b>	<b>800.6</b>	<b>639.8</b>



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## **Company Overview**





# Our Company



Established in 1975 as Punjab United Pesticides & Chemical Ltd (PUPCL), the company has now evolved into Punjab Chemicals and Crop Protection Ltd. We have separate synergistic Agrochemicals, Pharmaceuticals and Industrial chemical divisions with state-of-the-art manufacturing facilities across India.



## Our Vision

To become a major player in the CRAMS segment with innovation and a preferred partner in Agrochemicals and Performance Chemicals.



## Our Mission

- To meet and exceed customer expectation with quality and cost competitiveness.
- To focus on products and chemistries which ensure value addition for customers.
- To focus on community development in and around areas where we operate.
- To keep research & technology as the backbone for future growth



# Our multi-decade story of growth and value-creation

Punjab United Pesticides & Chemicals Limited was established as a collaboration between Excel Industries Ltd. and PSIDC.

1975

The Company's equity shares were publicly issued.

1978

The Company diversified its product portfolio into specialty chemicals

1983

The Company began to focus on agro chemicals and specialty chemicals

1995

The Company established a new manufacturing facility (pharmaceutical product) following the acquisition of Alpha Drug India.

2003

All group companies were amalgamated under Punjab Chemicals and Crop Protection Ltd.

2006

The Company extended into contract research and manufacturing services (CRAMS)

2016

The Company reported its highest EBITDA and PAT

2022

Revenue crossed ₹1,000 crore

2023

Accelerated R&D and new Product Introduction

2024



# Manufacturing Process



2 Manufacturing facilities at Derabassi & Lalru in Punjab | 1 facility in Pune, Maharashtra with food grade certification.



Total Reactor  
Capacity: 2000 KL



Capability to process reactions  
under extreme conditions



All manufacturing sites have  
zero liquid discharge using advance  
Effluent Treatment plant.  
Fair balance between glass lined and  
SS reactor of various sizes.



Highest standards of safety adherence  
with regular audits & upgradations.  
Handle Cryogenic reactions



Derabassi & Lalru plants are certified with ISO 9001:2015 , ISO 14001:2015 and ISO 45001:2018.

Pune unit is certified with GMP & ISO 22000

# Synergistic Product Portfolio

## Divisions

## Major chemistries

## Product Category



### Agrochemicals/ Intermediates

- Chlorination
- Hetrocyclic
- Bromination
- Methylation
- Freon Reaction

- Friedel craft
- Hydrazine
- Oxidation
- Benzylation
- Azotisation
- Cryogenic Reaction

Herbicide, Fungicide, Insecticide & Agro Intermediates. Manufacturing patented products under long term agreement and new products developed with in-house R&D



### Performance/ Specialty Chemicals

- Halogenation
- Esterification
- Cynation
- POCL3/PCL5

- Pyrazole
- Butyl-Lithium Reaction
- Nitration
- Photochlorination
- Mercaptane Reaction

Multi-Step complex chemistry for specialty chemical/ intermediate for API



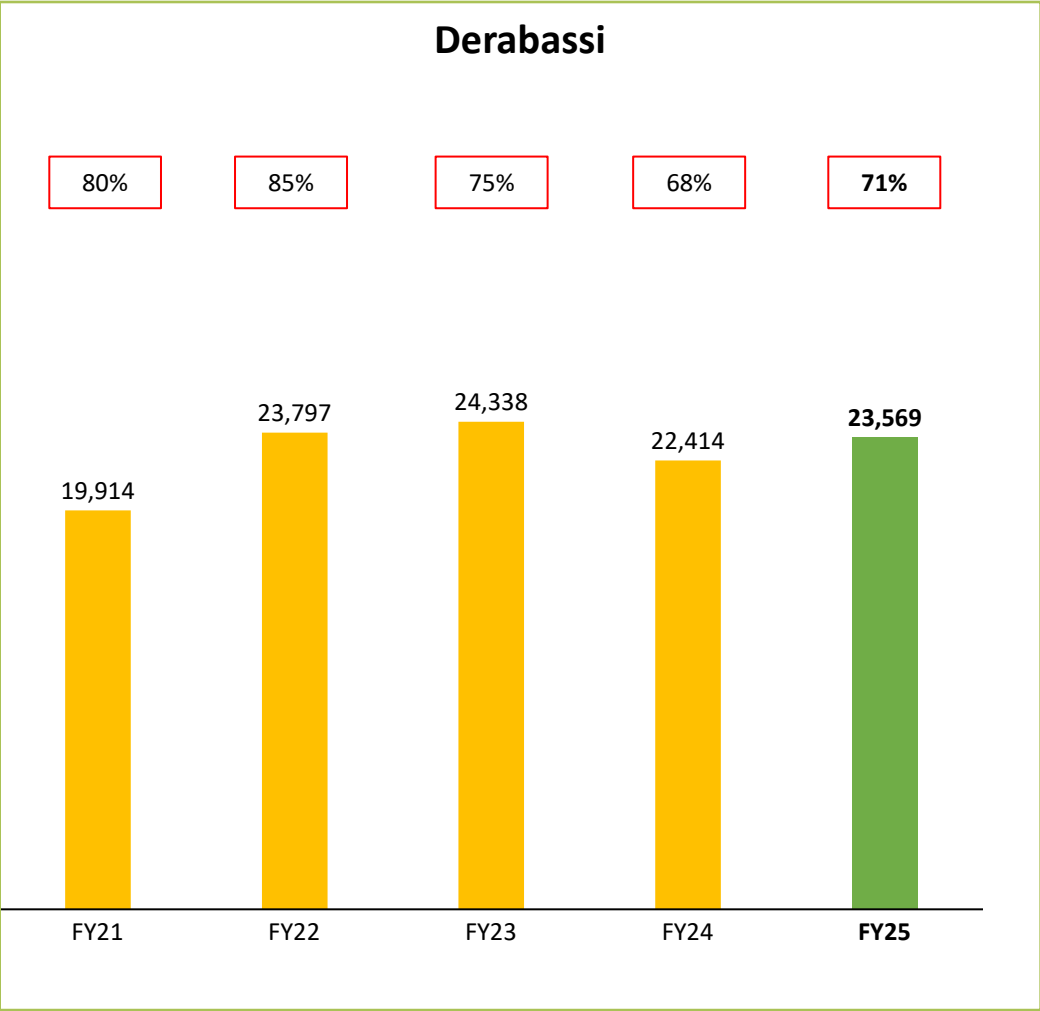
### Industrial Chemicals

Phosphorous based products & chemistry

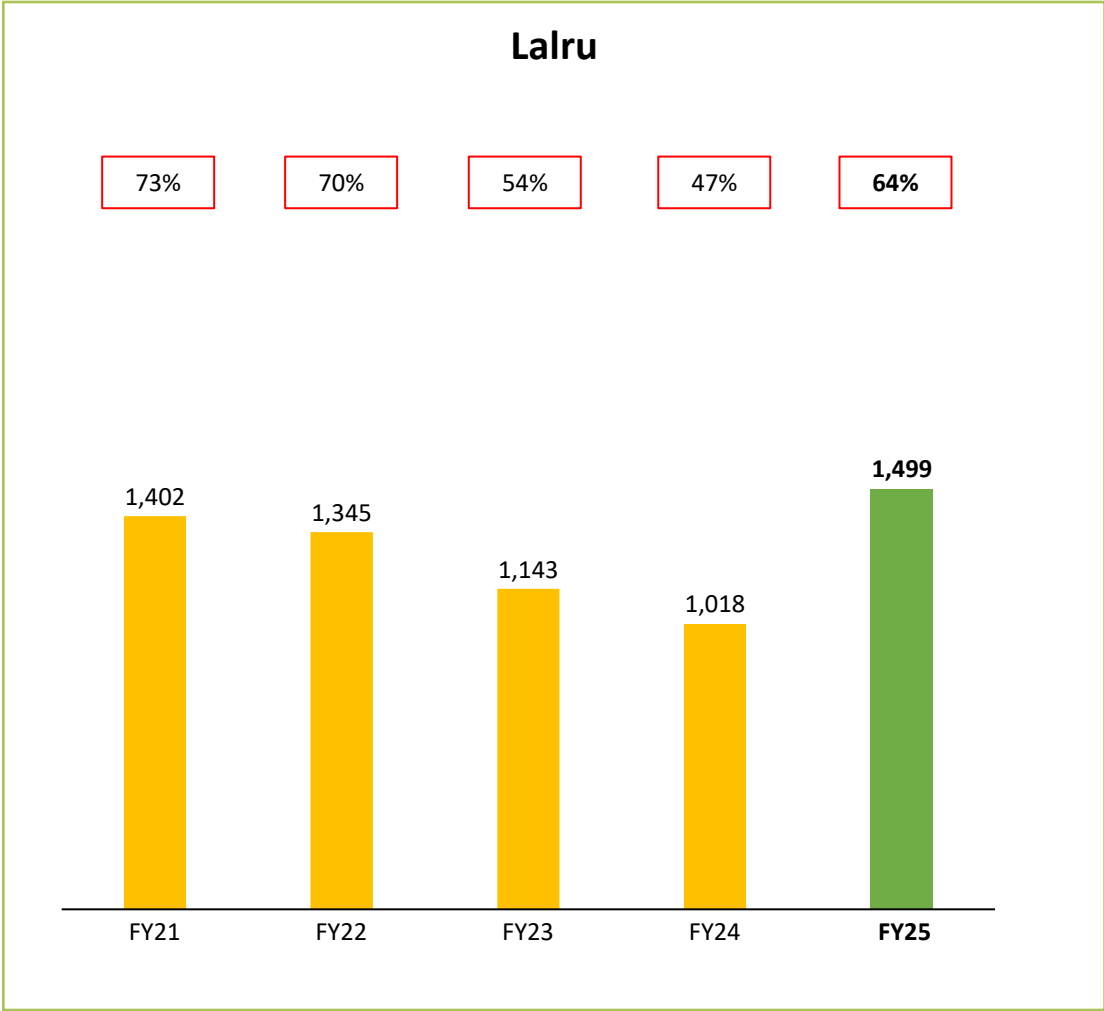
Special high purity phosphorous compound/ phosphates

# Annual Production (MT) & Capacity Utilisation (%)

Derabassi



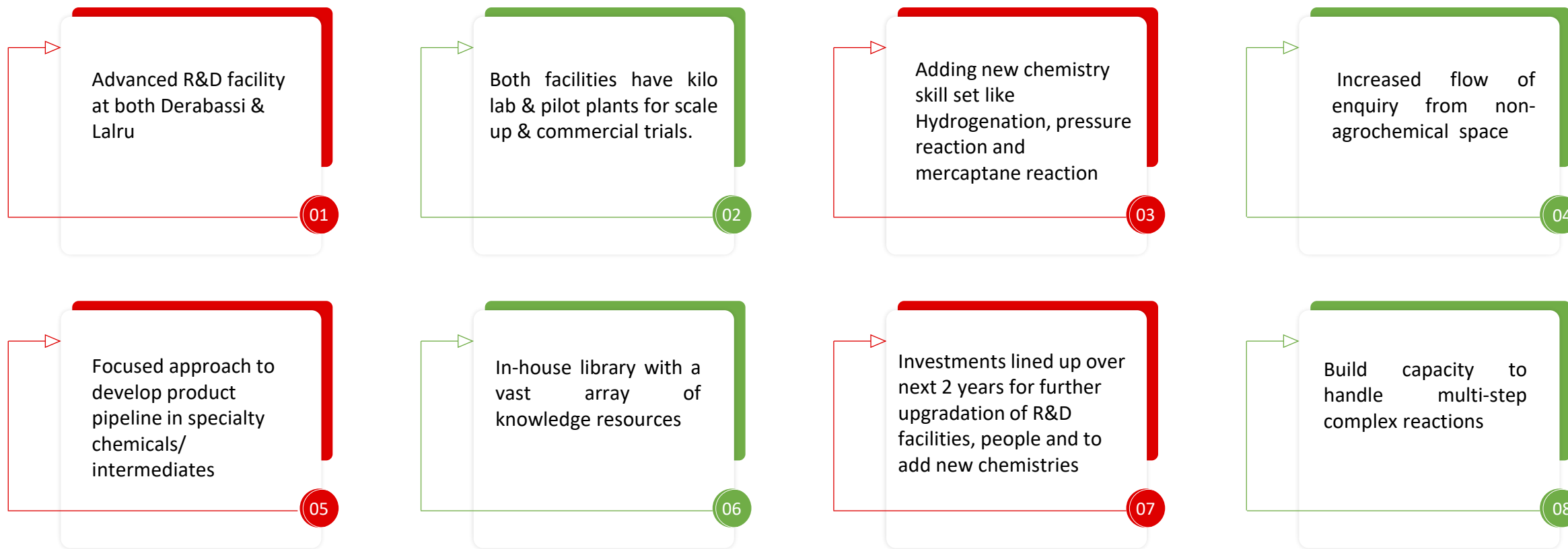
Lalru



*Note : New products have been commercialized and with improved market condition, scale up is expected resulting in improved utilization.*

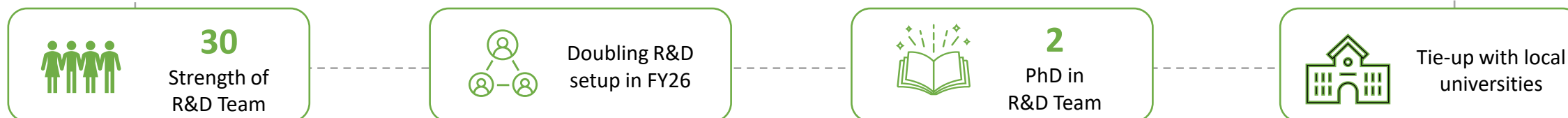


# R&D Capabilities



**Pressure Reaction and Photochlorination will be commercialized by Q3**

## Our R&D resource pool





- Growth in performance chemicals & speciality chemicals
- Focused on export market



- Focus on intermediates for Agrochemicals with complex multistep chemistry



- Enhance competitiveness of existing products with efficiency improvement and backward integration

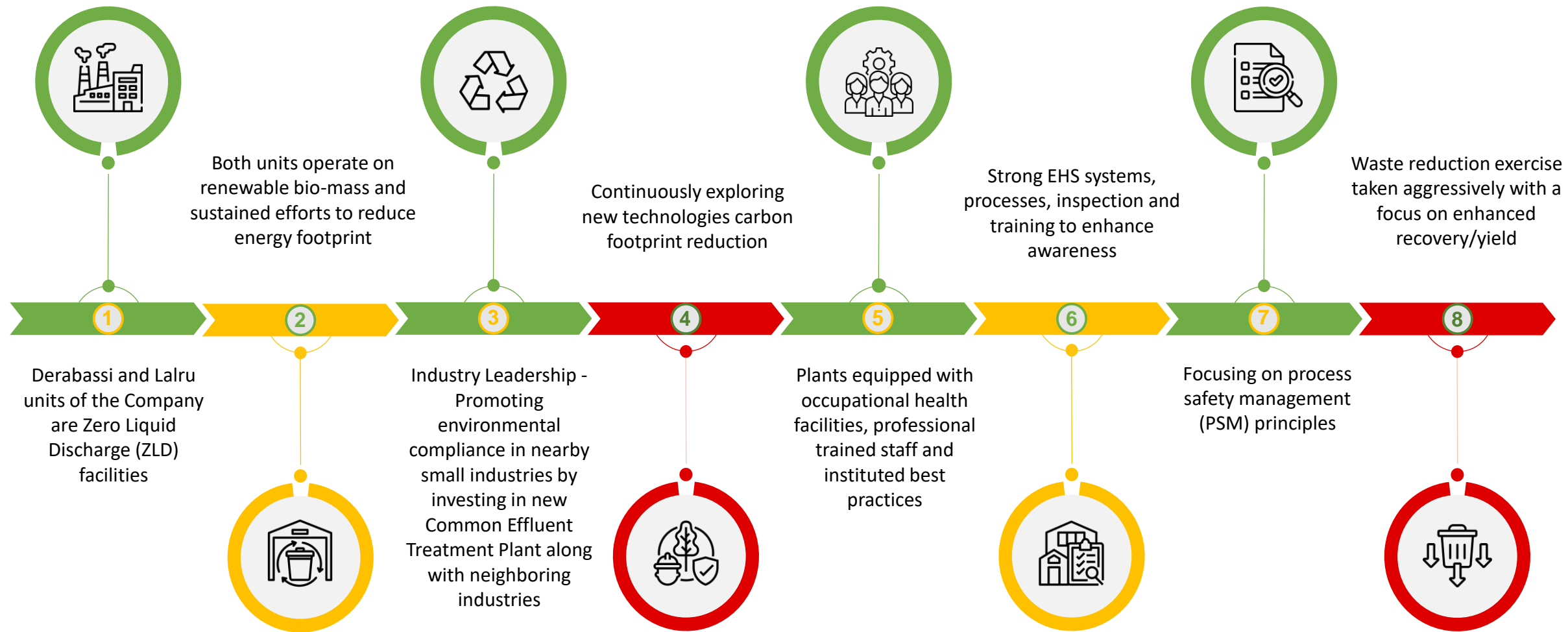


- Capacity expansion and work on new site expansion

**5 new products slated for commercialization in FY26**

# Environment, Health & Safety Measure

Derabassi & Lalru plants are certified with ISO 9001:2015 , ISO 14001:2015 and ISO 45001:2018  
Pune unit is certified with GMP & ISO 22000



# Our Global Clientele





# Leadership Team: Board of Directors



**Mr. Mukesh D. Patel**

Chairman &  
Non-Executive Non -  
Independent Director



**Mr. Shalil Shroff**

Managing  
Director



**Mr. Vijay Rai**

Non- Executive Non-  
Independent Director



**Ms. Tara  
Subramaniam**

Independent  
Director



**Ms. Aruna Bhinge**

Independent  
Director



**Mr. Sheo Prasad  
Singh**

Independent  
Director



**Mr. Kapil Kumar  
Mehan**

Additional  
Independent  
Director  
(appointed w.e.f  
30<sup>th</sup> April 2025)



**Mr. Suresh Arora**

Additional  
Independent  
Director  
(appointed w.e.f  
30<sup>th</sup> April 2025)



**Capt. Surjit Singh  
Chopra (Retd)**

Non-Executive  
Non- Independent  
Director



**Mr. Avtar Singh**

Non-Executive  
Non-Independent  
Director



**Mr. Shivshankar  
Shripal Tiwari**

Non-Executive  
Non-Independent  
Director

# Leadership Team: Key Management Team



**Mr. Vinod Gupta**  
Chief Executive Officer

- Chemical Engineer, IIT-B & PGPX, IIM-A
- 35+ years of experience with Reliance Industries Ltd, VVF Ltd and Archein Chemicals



**Mr. Vikash Khanna**  
Chief Financial Officer

- A Chartered Accountant with a B.Com (Honours) from St. Xavier's College, Kolkata, and certified in IFRS, Forex & Treasury, Insurance, Export-Import, and Leadership from Harvard Business School.
- He brings with him 27 years of diverse experience in finance, accounts, audit, and business processes, having worked with reputed organizations such as CESC, IndiGo, IB Group, and Essel Group.



**Ms. Rishu Chatley**  
Company Secretary

- Member of Institute of Company Secretaries of India, a Law Graduate and has a post Graduate degree in Commerce from Panjab University
- 19 years+ of experience in the Corporate Secretarial, Corporate Laws, SEBI Regulations & Compliances



**Dr. Vijay Kaushik**  
Assistant Vice President- R & D

- Ph.D and has done MSc (Organic Chemistry) from Meerut University
- He has around 30 years of experience in companies like Bayer Vapi Pvt Ltd, Meghmani Organics Ltd, PI Industries Ltd.



**Mr. Paramjeet Singh**  
Assistant Vice President (Works)

- Chemical Engineer, NIT - J & Business Management from IIM, Ahmedabad
- 20 years experience in the manufacturing, planning & operation in various manufacturing units of API's/Bulk drugs. He has worked as Director, Operations with GVK Bio.



**Mr. Deepak Gill**  
General Manager - BD

- Master of Science in Agricultural Entomology from CSKHPAU, Palampur & PG Diploma in Management from Welingkar Institute of Management, Mumbai
- 16 years of experience in Sales in companies like Intech Organics Pvt Ltd, Saraswati Agro Life Science India Pvt Ltd, Sulphur Mills Ltd.



**Mr. Mahesh R Shukla**  
General Manager (Works)

- Chemical Engineer, Karnataka University, Karnataka
- 27+ Years of experience in Operations Management of various API and Chemical Organizations
- Worked as Senior role in Operations with Meghmani LLP, Fermenta Biotech, Hikal, Dr. Reddys, Glenmark, and Lupin Ltd.



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## **Business Strategy**



## Identify Niche Products/ Customers with Basket of Products

- Target niche products with multi-step complex chemistry.
- Target clients:
  - Global Agrochemical
  - Mid-sized companies for specialty chemicals

## Growth Triggers

- Diversification & expansion into new geographies
- New Product launches
- New Chemistry capability addition
- Expanding customer base in CRAMS
- Backward Integration

## Partner for Contract Manufacturing

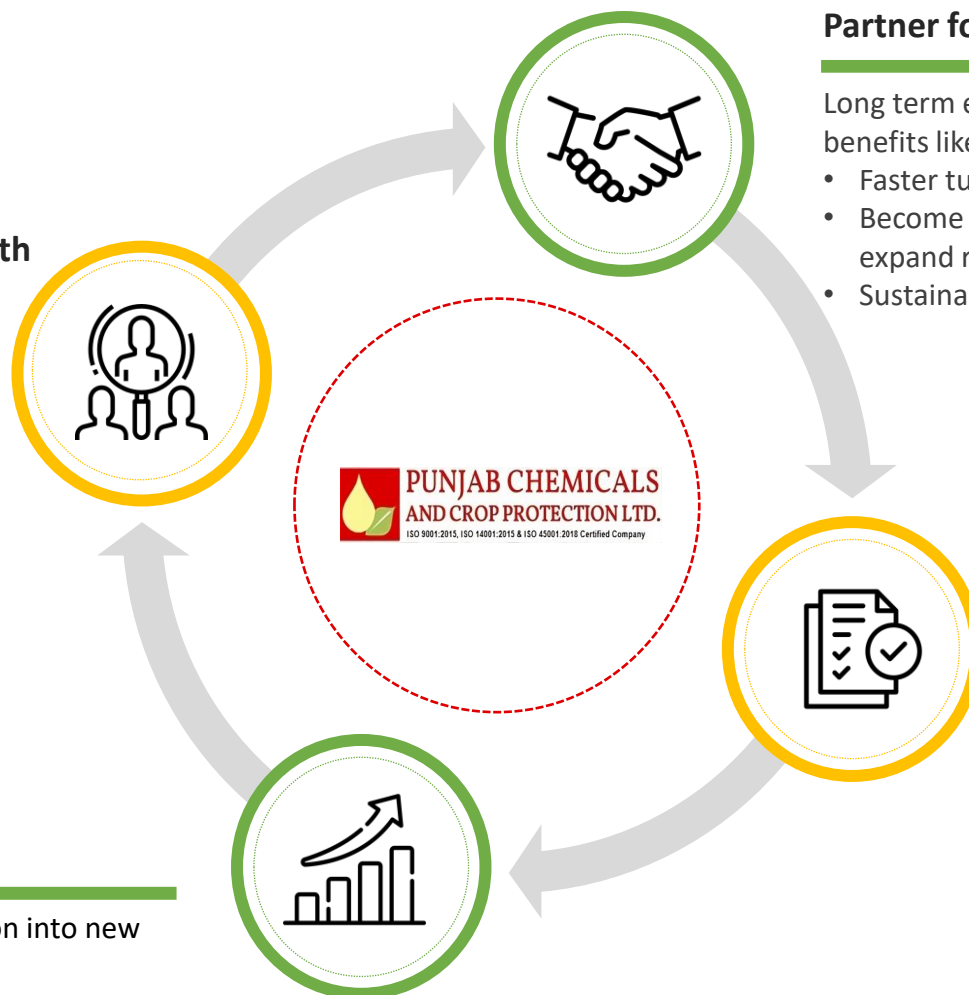
Long term engagement favorable for both parties with benefits like

- Faster turnaround
- Become a solution provider to our customers and expand relationship to multiple products
- Sustainability at core of any business expansion.

## Modus Operandi

We are flexible to work on business models as per customer preference :

- End to End development : R&D to Commercial
- Technology transfer & contract manufacturing (CMO)
- Joint CAPEX partnership & long-term exclusive contract.





# Strategic Advantage

## Efficient Operator /cost competitive

We focus to Develop products with efficient processes and ensure competitiveness. Good Engineering practices used in plant/process design.



## Manufacturing & R&D Capability

- Availability of technically trained manpower
- Working on diverse chemistry in R&D and adding 6-8 new products every year.



## Consistent Track Record

Historical association with MNC & Domestic clients. Consistent Track record and reliable partner of choice in India.



## Changing Industry Dynamics

Global manufacturers are looking to decrease high dependency on China. Poised to take-up this challenges and helping customers during the shift in supply chain.



## Way Forward

- Working towards partnering with more customers / MNC and develop new products.
- Focus on R&D, integrated supply chain & new technologies



**Prudent Capital Allocation  
driving growth in ROCE**



**Low Debt to Equity**



**Attractive End Market  
Dynamics & Healthy Growth**

Punjab Chemicals has the advantage of being a go-to CRAMS provider for both domestic & international agrochemical companies, thus, positioned to gain further advantages as the industry expands



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## **Corporate Social Responsibility**





## Education



## Health



## Community Development







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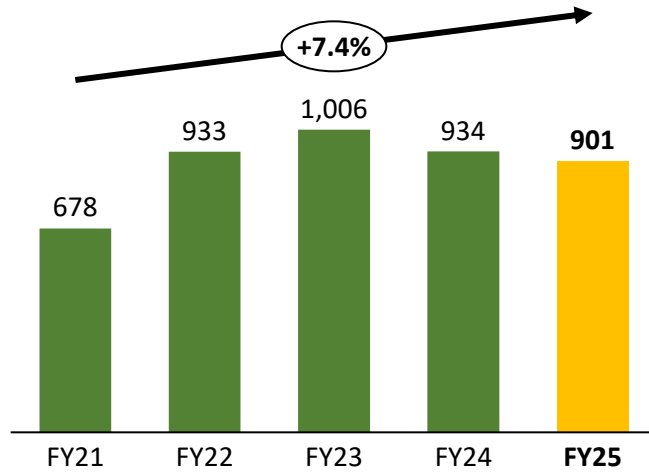


## **Performance Track Record**

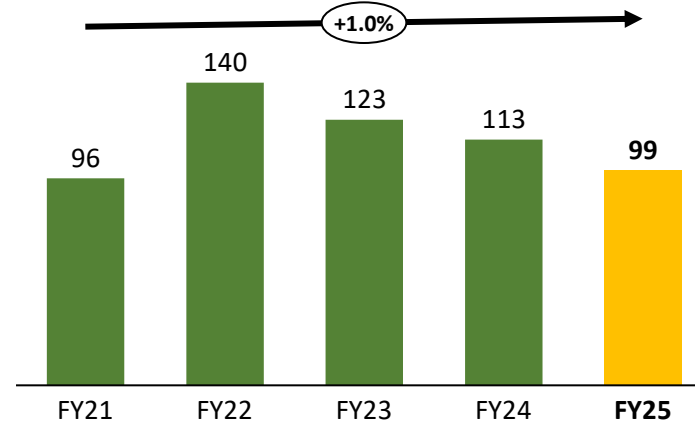


# Performance Track Record

## REVENUE (₹ Cr.)



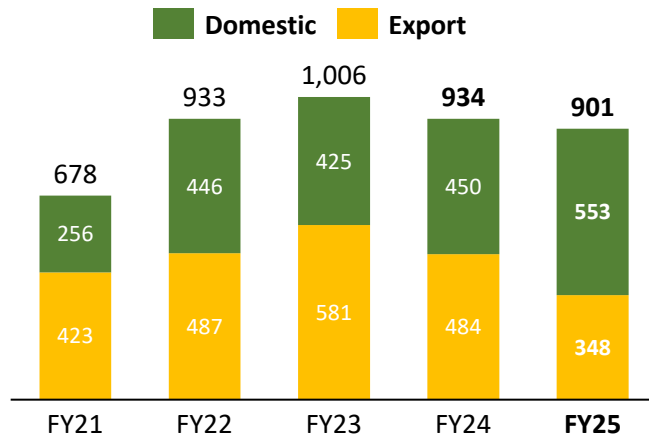
## EBITDA (₹ Cr.)



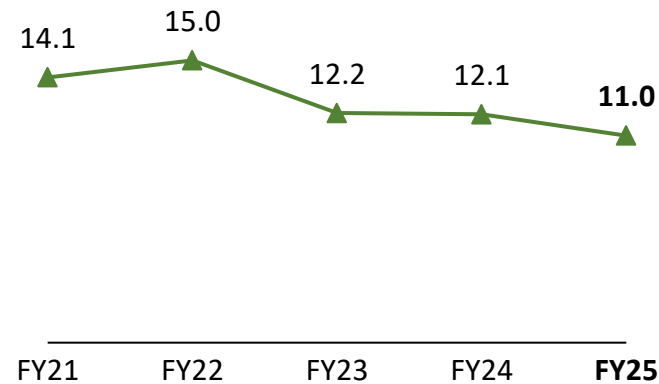
## PAT (₹ Cr.)



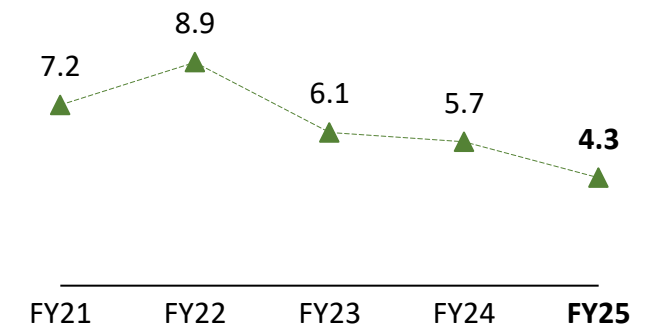
## GEOGRAPHICAL SPLIT (₹ Cr.)



## EBITDA MARGIN (%)



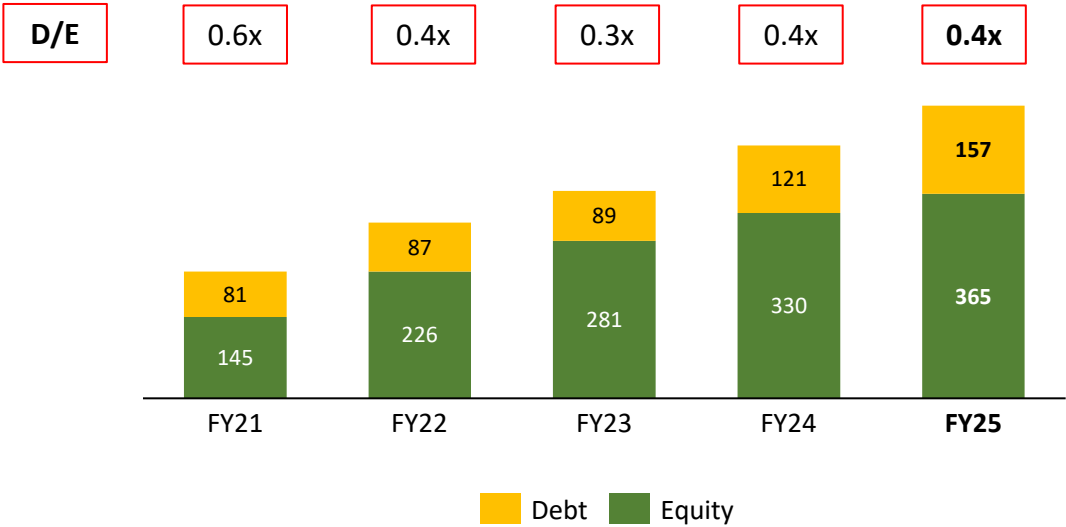
## PAT MARGIN (%)



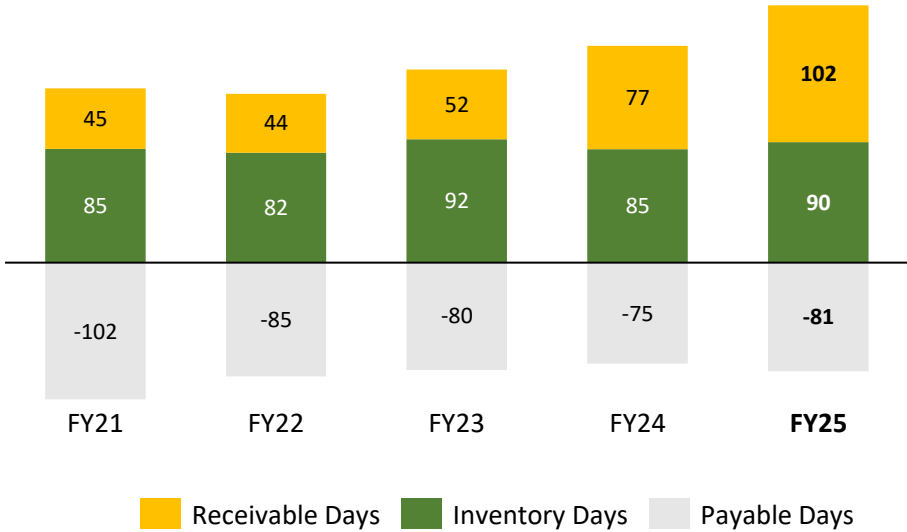
# Performance Track Record



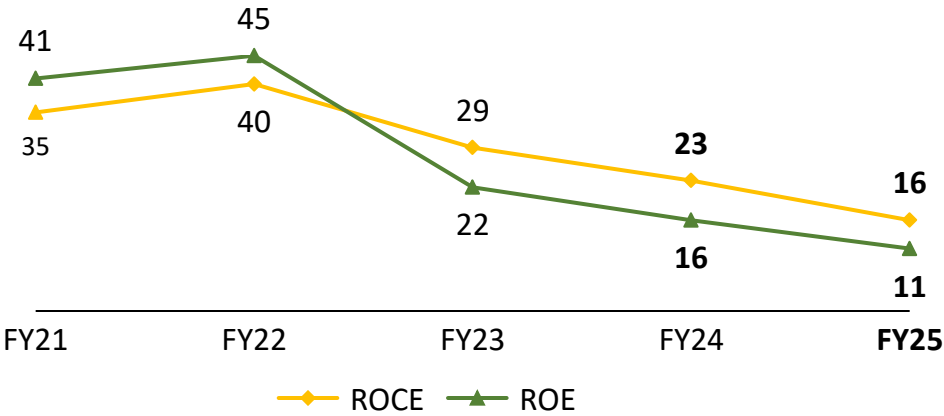
## CAPITAL STRUCUTURE (₹ Cr.)



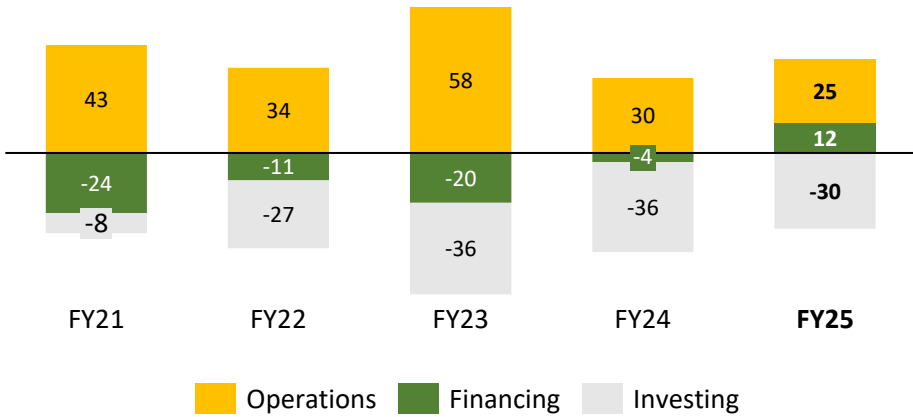
## WORKING CAPITAL ANALYSIS



## RETURN RATIOS (%)



## CASH FLOW (₹ Cr.)





## Company:



**Punjab Chemicals and Crop Protection Ltd.**  
**CIN: L24231P81975PLC047063**

Mr. Vikash Khanna, Chief Financial Officer  
[investorhelp@punjabchemicals.com](mailto:investorhelp@punjabchemicals.com)

## Investor Relations:



**MUFG Intime India Private Limited**  
A part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

Ms. Masoom Rateria  
+91 8718991940  
[masoom.rateria@in.mpms.mufg.com](mailto:masoom.rateria@in.mpms.mufg.com)

Mr. Sumeet Khaitan  
+91 7021320701  
[sumeet.khaitan@in.mpms.mufg.com](mailto:sumeet.khaitan@in.mpms.mufg.com)



**THANK YOU**