



# PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

CIN NO. L24231PB1975PLC047063

## Regd. Office & Works

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Ref : PCCPL/SE/

Date: 20.09.2018

The Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New trading wing, P.J Towers  
Dalal Street Fort, **MUMBAI-400 001**  
Tel No.: 022-22728073

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, BandraKurla Complex  
Bandra (East), **MUMBAI-400 051**  
Tel No.: 022-26598235/26598458

Scrip Code: 506618

Scrip Symbol: PUNJABCHEM

Sub: **Summary of the Proceedings and Consolidated Scrutinizer Report of the 42<sup>nd</sup> Annual General Meeting of the Company held on 20<sup>th</sup> September, 2018 - Regulation 30 of SEBI(LODR) Regulations, 2015.**

Dear Sirs,

Pursuant to Regulation 30 - Para A of Part A of Schedule III of the Listing Regulations, please find enclose herewith the followings:

1. Summary of the proceedings of 42<sup>nd</sup> Annual General Meeting (AGM) of the Company held on 20<sup>th</sup> September, 2018 at Hotel Paras, Chandigarh-Ambala Highway, Derabassi - Annexure I.
2. Consolidated Scrutinizer Report - Annexure II.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully

For **PUNJAB CHEMICALS AND  
CROP PROTECTION LIMITED**

(CS PUNIT K ABROL)  
SR. V.P. (FINANCE) & SECRETARY

Encl: a/a.

**SUMMARY OF PROCEEDINGS OF THE 42<sup>ND</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF PUNJAB CHEMICALS AND CROP PROTECTION LIMITED HELD ON THURSDAY, THE 20<sup>TH</sup> SEPTEMBER, 2018 AT 10.00 A.M. AT HOTEL PARAS, CHANDIGARH-AMBALA HIGHWAY, DERABASSI.**

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**DIRECTORS PRESENT:**

Shri M.D. Patel, Chairman and Chairman of Stakeholders' Relationship Committee

Shri Shalil Shroff, Managing Director

Capt. S.S. Chopra (Retd.)

Shri Vijay Rai, (Chairman Audit Committee and  
Nomination and Remuneration Committee)

Shri S.P Singh

Shri S.S. Tiwari

Shri Avtar Singh, Whole Time Director

**Other Attendees:**

Shri Punit K Abrol, Sr. V.P. (Finance) & Secretary

Shri Vipul Joshi, Chief Financial Officer

Shri Gaurav Mahajan, Director, B S R & Co., LLP, Statutory Auditors

Shri S.K. Sharma, Practicing Company Secretary and Scrutinizer

Shri Pritpal Singh Dua, Secretarial Auditor

Shri Manuj Bansal, Internal Auditor

62 shareholders were present in the meeting out of which 43 shareholders have done voting through Ballot Paper during the meeting and 19 shareholders had done e-voting. No proxy was received.

The Secretary invited the Directors on Dais and thereafter, introduced them to the people in attendance.

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Shri Mukesh D Patel, Chairman being present, took the Chair and welcomed the members.

The requisite quorum being present, the Chairman commenced the meeting at 10.00 a.m.

The Secretary mentioned that the registers for inspection as required under the Companies Act, 2013 were open to shareholders.

The Chairman, then with the consent of the Members, took the Notice convening the Meeting as read.

The Report of the Auditors was read in the meeting. It was noted that Auditors Report on Standalone Financial Statements was unqualified.

However, with regard to Consolidated Financial Statements, report was given with the following remarks:

"We draw attention to note 4 of the annual consolidated financial results which explains that after completion of necessary legal formalities in India and Argentina, the Holding company has during the current year sold its entire stake in a overseas step down subsidiary to a unrelated third party on 28<sup>th</sup> September, 2017. The Holding Company is unable to obtain the relevant financial information relating to the period till the date of disposal from Sintesis Quimica and consequently, it is not in a position to consolidate in accordance with Indian Accounting Standard "Consolidated Financial Statement."

In addition, as explained in note (i), the group has transitioned to Ind AS in the current year. It has except for the Ind AS adjustments as may be related to the aforesaid subsidiary, adjusted the comparative financial information for the differences in the accounting principles adopted by the Group on transition to the Ind AS, which have been audited by us.





On the basis of above, we were unable to determine whether any adjustments are necessary, in relation to the aforesaid subsidiary in the annual consolidated financial results for the year ended 31 March 2018, comparative period ended 31 March 2017 and as on the transition date of 1 April 2016.

Consequently, other relevant assertions in the Audit Report on the Consolidated Financial Statements and report on adequacy of the Internal Financial Controls with reference to those consolidated financial statements have been also modified."

The reply of the management was also read in the meeting which stated that "Since Sintesis Quimica (SQ) has been sold, we have not been able to get financial information for the partial period upto the date of disposal. Hence, we have not been able to consolidate SQ for the partial period in accordance with Indian Accounting Standard 110. "Consolidated Financial Statements." It may be noted that the modification has no impact on consolidated net profit and other comprehensive income for the year ended 31<sup>st</sup> March, 2018."

Secretarial Auditor Report was also read in the meeting and it was noted that it does not contain any qualification, reservation or adverse remarks.

Thereafter, the Chairman delivered his speech.

After the speech, Chairman asked the members to express their view, give suggestions and ask questions, if any, on the audited financial statements for the financial year 2017-18.

The Chairman responded to the queries raised by the members satisfactorily.

The Chairman, thereafter, informed the members that the facility of remote e-voting was available from Monday, September 17, 2018 at 9:00 a.m. and ended on Wednesday, September 19, 2018 at 5:00 p.m.



He further stated that for the members who had not availed the remote e-voting facility, for them the Company had made arrangement for voting through polling paper, in accordance with the provisions of the Companies Act, 2013. Shri S.K. Sharma, an experienced Practicing Company Secretary, who was present in the meeting had been appointed as the Scrutinizer to scrutinize the remote e-voting and polling process at the AGM.

The Chairman then requested the Scrutinizer to show the empty ballot/polling box to the Members.

The Chairman requested the members to propose and second the following resolutions as set out in the Notice.

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements of the Company (Standalone and Consolidated) for the year ended on 31<sup>st</sup> March, 2018 and the Reports of the Board of Directors and Auditors thereon - Ordinary Resolution.
2. To appoint a Director in place of Shri Shivshankar Shripal Tiwari (DIN No. 00019058), who retires by rotation and being eligible, offers himself for re-appointment - Ordinary Resolution.

**Special Business:**

1. To appoint Smt. Aruna R. Bhinge (DIN:07474950) as a Director, liable to retire by rotation - Ordinary Resolution.
2. To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2019 - Ordinary Resolution.

Thereafter, the Chairman requested the members to cast their votes and drop the polling paper in the ballot/polling box.





After the members deposited the polling papers in the ballot/polling box, the scrutinizer sealed the box.

The Chairman, informed that the consolidated results alongwith the Scrutinizer Report would be intimated to the concerned Stock Exchanges and would be placed on the Company's website and on the website of Central Depository Services (India) Limited within 48 hours of the conclusion of the meeting.

The Chairman authorized the Sr. V.P. (Finance) & Secretary of the Company to declare the result of voting.

The meeting ended with the vote of thanks to the Chair at 10.50 A.M.

The Scrutinizer's Report was received on September 20, 2018 at 5.30 p.m. and as set out therein, all the resolutions were declared passed with the requisite majority.

For PUNJAB CHEMICALS AND  
CROP PROTECTION LIMITED,



CS. PUNIT K ABROL  
SR. V.P.(FINANCE) & SECRETARY

Encl: a/a.

**S.K. SHARMA & ASSOCIATES**  
**COMPANY SECRETARIES**

**SCRUTINIZER'S REPORT**

To,  
Shri Punit K Abrol  
Sr. V.P (Finance) & Secretary (Authorised Representative)  
Punjab Chemicals and Crop Protection Limited  
Milestone 18, Ambala Kalka Road  
Village & P.O Bhankharpur, Derabassi,  
Distt. SAS Nagar, Mohali (Punjab)- 140201

Sub: **Consolidated Scrutinizer's Report on Remote e-Voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and voting by Poll at the 42<sup>nd</sup> Annual General Meeting (AGM) of Punjab Chemicals and Crop Protection Limited held on Thursday, September 20, 2018 at 10.00 a.m. at Hotel Paras, Chandigarh-Ambala Highway, Derabassi.**

Dear Sir,

I, S.K Sharma of S.K Sharma & Associates, Practicing Company Secretary of Chandigarh was appointed as the Scrutinizer by the Board of Directors of Punjab Chemicals and Crop Protection Limited, pursuant to Section 108 of the Companies Act, 2013("the Act") read with Rules 20 of the Companies (Management and Administration) Rules, 2014 as amended to conduct the remote e-voting process in respect of the below mentioned Resolutions passed at the 42<sup>nd</sup> Annual General Meeting (AGM) of Punjab Chemicals and Crop Protection Limited held on Thursday, September 20, 2018 at 10.00 a.m.

I was also appointed as Scrutinizer to scrutinize the voting process of the Poll conducted at the said AGM held on September 20, 2018.

The Notice dated May 29, 2018 alongwith statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned Resolutions passed at the AGM of the Company.

The Company had availed the remote e-voting facility offered by the Central Depository Services (India) Limited for conducting e-voting by the Shareholders of the Company.

The Company had also provided voting through Polling / Ballot Paper to the shareholders present at the AGM and who had not cast their vote earlier through remote e-voting facility.

The shareholders of the Company holding shares as on the "cut off" date of September 13, 2018 were entitled to vote on the Resolution as contained in the Notice of the AGM.

**#1219, Universal Society, Sector - 48B, Chandigarh**  
**Tel. No.: 0172-4617819, Mobile No.: 09888516938**





## **S.K. SHARMA & ASSOCIATES**

### **COMPANY SECRETARIES**

The voting period for remote e-voting commenced on Monday, September 17, 2018 at 9.00 a.m. (IST) and ended on Wednesday, September 19, 2018 at 5.00 p.m. (IST). CDSL e-voting platform was blocked thereafter.

After the closure of the voting at the AGM, the report on voting done at the meeting was generated in my presence and the same was diligently scrutinized.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company and after the conclusion of the voting at the AGM the votes cast thereunder counted.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the Central Depository Services (India) Limited e-voting system and voting through Ballot Paper at the AGM.

I, now submit my consolidated Report as under on the result of the remote e-voting and voting through Ballot Paper at the AGM in respect of the said Resolutions:

#### **Resolution No. 1 - Ordinary Resolution**

To receive, consider and adopt the Audited Financial Statements of the Company (Standalone and Consolidated) for the year ended on 31<sup>st</sup> March, 2018 and the Reports of the Board of Directors and Auditors thereon.

##### **(i) Voted in favour of the Resolution:**

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
98	87,99,267	100%

##### **(ii) Voted against the Resolution:**

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
1	3	0%

##### **(iii) Invalid Votes:**

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

#### **Resolution No. 2 - Ordinary Resolution**

To appoint a Director in place of Shri Shivshankar Shripal Tiwari (DIN No. 00019058), who retires by rotation and being eligible, offers himself for re-appointment.

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**Tel. No.: 0172-4617819, Mobile No.: 09888516938**





**S.K. SHARMA & ASSOCIATES**  
**COMPANY SECRETARIES**

(i) Voted in favour of the Resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
98	87,99,267	100%

(ii) Voted against the Resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
1	3	0%

(iii) Invalid Votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

**Resolution No. 3 – Ordinary Resolution**

To appoint Smt. Aruna R. Bhinge (DIN:07474950) as a Director, liable to retire by rotation.

(i) Voted in favour of the Resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
98	87,99,267	100%

(ii) Voted against the Resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
1	3	0%

(iii) Invalid Votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

**Resolution No. 4 – Ordinary Resolution**

Ratification of the remuneration of the M/s. Khushwinder Kumar & Co., Cost Accountants, Jalandhar, (Firm Registration No. 100123) Cost Auditor

(i) Voted in favour of the Resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
98	87,99,267	100%

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*[Handwritten signature]*



**S.K. SHARMA & ASSOCIATES**  
**COMPANY SECRETARIES**

(ii) Voted against the Resolution:

Number of members Voted	Number of valid votes cast by them	% of total number of valid votes cast
1	3	0%

(iii) Invalid Votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

All relevant records of voting will remain in our safe custody until the Chairman considers, approves and sign the minutes of the 42<sup>nd</sup> Annual General Meeting and the same shall be handed over thereafter to the Chairman/ Company Secretary for safe keeping.

Thanking you,

Place: Derabassi  
Date: 20<sup>th</sup> September, 2018



Yours sincerely,  
For S.K. SHARMA & ASSOCIATES

(S.K. SHARMA)  
PRACTICING COMPANY SECRETARY  
FCS NO.: 374, C.P. NO. 3864

We, the undersigned witnessed that the votes were unblocked from the e-voting website of CDSL in our presence at 12.03 p.m. (IST) on 20<sup>th</sup> September, 2018.

MS. SANGEETA MEHRA

MS. RATEESH SHARMA