



# PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

CIN NO. L24231PB1975PLC047063

Regd. Office & Works

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13th July, 2021

## E filing

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

Scrip Code: 506618  
Tel No.: 022-22728073

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

## SUB: Newspaper Advertisement for the 45th Annual General Meeting

Dear Sirs,

In terms of Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 20 of Companies (Management and Administration) Rules, 2014 read with MCA General Circular No. 02/2021 dated January 13, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and previous circulars in this regard, we enclose herewith the copy of the advertisement published on July 12, 2021 in following Newspapers pertaining to the 45th Annual General Meeting of the Company scheduled to be held on Thursday, the 12th August, 2021 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) for the financial year ending 2020-2021:

- Rozana Spokesman in Punjabi Language (Vernacular).
- Financial Express (All Edition) in English Language;
- Jansatta (Chandigarh Edition) in Hindi Language;

The same are also available on the website of the Company at [www.punjabchemicals.com](http://www.punjabchemicals.com). Kindly take the same on your record.

Thanking you,  
Yours faithfully,  
For PUNJAB CHEMICALS AND  
CROP PROTECTION LIMITED,

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

Encl: a/a



IT RULES COMPLIANCE

# Twitter India names grievance officer

PRESS TRUST OF INDIA  
New Delhi, July 11

AMID TENSIONS WITH the government, Twitter has appointed a resident grievance officer, days after it designated a chief compliance officer, as it also released its first India transparency report to meet the new IT rules.

The US social media giant's website has listed Vinay Prakash as the new grievance officer, providing contact details and procedure for users to report potential violations of its rules and terms.

Twitter had previously appointed Dharmendra Chatur as its interim grievance officer for India after the new IT rules came into force on May 26. However, Chatur stepped down within weeks of taking over the role.

California-based Jeremy Kessel was named as India's grievance redressal officer, on the platform's website. But the appointment did not meet the requirements of IT rules that mandate key officers — grievance officer, chief compliance officer and nodal officer — should be resident in India.

Twitter's website on Sunday showed Vinay Prakash as the resident grievance officer. Prakash's name appears along with Kessel, who is the global

## New rules empowering, protecting users: Vaishnav

IT AND COMMUNICATIONS minister Ashwini Vaishnav said on Sunday the new information technology rules are empowering and protecting users. "Reviewed the implementation and compliance of Information Technology Rules, 2021 along with my colleague Shri Rajeev Chandrasekhar ji. These guidelines are empowering and protecting users and will ensure a safer and responsible social media ecosystem in India," Vaishnav said in a post on social media platform Koo. — PTI

legal policy director and is based in the US. Twitter did not share additional details of the new resident grievance officer.

Twitter has also published its maiden compliance report. In its 'India Transparency Report: User Grievances and Proactive Monitoring July 2021' report, Twitter said it had received 94 grievances and "actioned" 133 URLs between May 26 and June 25.

Twitter said the majority of complaints received via the grievance officer — India channel during the reporting period fell into categories including defamation (20), abuse/harassment (6), sensitive adult content (4), impersonation and privacy infringement (3 each), IP-related infringement (1), and misinformation/synthetic and manipulated media (1).

In addition, Twitter processed 56 grievances which were appealing Twitter account suspensions.

In a separate category, 'proactive monitoring data', Twitter said 18,385 accounts were suspended over the issues of child sexual exploitation, non-consensual nudity and similar content, while 4,179 accounts were suspended for promotion of terrorism.

However, the 'proactive monitoring data' — content proactively identified by employing internal tools and industry hash sharing initiatives — represents global actions taken, and not just actions related to content from India.

Twitter said that going forward, it will publish this report on a monthly basis.

# India is poised for double-digit growth; disinvestment climate looks better: Niti VC

BIJAY KUMAR SINGH  
New Delhi, July 11

WITH INDIA'S STORY remaining "very strong", the economy will register a double-digit growth in the current fiscal and the disinvestment climate also looks better, Niti Aayog vice chairman Rajiv Kumar said.

He said the country is prepared in a far better manner in case there is a third Covid-19 wave, as states have also learned their own lessons from the previous two waves.

"We are now hopefully getting past our pandemic... and the economic activities will be strengthened as we get into the second half of this (fiscal) year given what I have seen for example various indicators, including the mobility indicators," Kumar told PTI in an interview.

The Indian economy has been adversely impacted by the coronavirus pandemic and the recovery has been relatively sluggish in the wake of the second Covid-19 wave.

Against this backdrop, the Niti Aayog vice chairman expressed confidence that the economic recovery will be "very strong" and agencies or organisations which have revised their GDP estimates downwards for this fiscal may have to revise them upwards again.

"Because, I expect India's GDP growth this (fiscal) year



I think the government is far better prepared now to face the third Covid wave, if at all it does come up... I feel the impact of the third wave on the economy will be much weaker than it was during the second wave and the beginning of the first wave

would be in double digits," he said.

The economy contracted by 7.3% in the financial year ended March 31, 2021.

S&P Global Ratings has cut India's growth forecast for the current fiscal to 9.5% from 11% earlier, while Fitch Ratings has slashed the projection to 10% from 12.8% estimated earlier. The downward revisions were mainly due to slowing recovery after the second Covid-19 wave.

Indicating the possibility of a strong rebound, the Reserve Bank of India (RBI) has pegged economic growth at 9.5% in the current fiscal that ends on March 31, 2022.

Asked when private investments will pick up, Kumar said in some sectors like steel, cement and real estate, significant investment in capacity expansion is already taking place.

In the consumer durable

sector, it might take longer because consumers might feel a little hesitant due to uncertainty on account of the pandemic, he said. "Full-fledged private investment recovery, we should expect by the third quarter of this (fiscal) year," he said.

Responding to a query on concerns over a possible third Covid-19 wave, Kumar said, "I think the government is far better prepared now to face the third Covid wave, if at all it does come up... I feel the impact of the third wave on the economy will be much weaker than it was during the second wave and the beginning of the first wave."

He said the government's preparation is significant and he states also have learned their own lessons.

Recently, the government announced an additional ₹23,123 crore funding, mainly aimed at ramping up health

infrastructure.

On whether the government will be able to achieve its ambitious disinvestment target this fiscal, Kumar said that despite the second wave and its significant impact on the health side, markets have remained buoyant and they touched new heights.

"I think this sentiment not only will continue but it will strengthen as we go forward... India's story remains very strong, especially with respect to the FDI which has now created a new record both for 2020-21 and between April to June in 2021-22," he said.

Pointing out that a good number of IPOs of start-ups are lined up, he said, "The climate for disinvestment is looking better and I am very hopeful that the disinvestment target would be fully realised."

The government has budgeted ₹1.75 lakh crore from stake sales in public sector companies and financial institutions. Achieving the target will be crucial for the government's finances, which have been stressed due to the pandemic and resultant increase in spending activities.

When asked about the option of the government issuing Covid-19 bonds to raise money, Kumar said, "Well give it whatever names you like, the point is that if the government needs to borrow more money for expanding capital expenditure, it could go ahead because

that will attract more private investments."

He said the government should issue bonds, whether these are Covid-19 bonds or infrastructure bonds, the name is not so material, and said bond yields have not risen despite the higher borrowing requirements of both the central and state governments.

"This means that there is an appetite for government borrowings and the deficit would be financed without much difficulty," he said.

Making a case for stepping up borrowing, Kumar said agencies like the IMF, the World Bank and the ADB had recommended that one should not worry too much about the size of the deficit because of the special circumstances the pandemic has created.

According to the 2021-22 Budget, the government's gross borrowing was estimated at ₹12.05 lakh crore for this fiscal.

On high CPI and WPI inflation numbers, Kumar said he does not want to second guess the RBI. "RBI's Monetary Policy Committee minutes and as well as their announcements have made it very clear that at the moment inflationary expectations are not entrenched at high level."

"And that this is perhaps a temporary phenomenon and we will go back to inflation level within the target range of RBI," he said. — PTI

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**NOTICE OF THE 45TH ANNUAL GENERAL MEETING TO BE HELD ON THURSDAY, AUGUST 12, 2021, REMOTE E-VOTING INFORMATION AND BOOK CLOSURE**

NOTICE IS HEREBY GIVEN THAT the 45th Annual General Meeting of PUNJAB CHEMICALS AND CROP PROTECTION LIMITED will be held on Thursday, August 12, 2021 at 10:30 a.m. IST through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM), in accordance with the various circulars issued by the Ministry of Corporate Affairs ("MCA") and other applicable circulars issued by Securities and Exchange Board of India ("SEBI") (collectively referred to as "relevant circulars") to transact businesses as detailed in the Notice of AGM dated May 27, 2021. Members will be able to attend the AGM through VC/OAVM. The Company will be mailing Notice together with the Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2021, along with Auditors' report, Directors' Report and other related reports, electronically, to all the members individually, who have registered their e-mail addresses with the Depositories/Company. These documents shall also be available on the Investor Section of Company's website i.e. www.punjabchemicals.com and on the website of Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the CDSL's website www.evotingindia.com.

**Book Closure and Payment of Dividend:** NOTICE is also hereby given pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, August 5, 2021 to Thursday, August 12, 2021 (both days inclusive), to determine the Members entitled to receive the dividend for the year ended March 31, 2021 as well as for the purpose of Annual General Meeting (AGM). The dividend @ Rs. 2/- per equity share of Rs. 10/- each, after declaration at the Annual General Meeting; will be paid to those Members whose names will appear in the Register of Members / Beneficial owners maintained by the Depositories of the Company as on Thursday, August 5, 2021, subject to deduction of income-tax at source ("TDS").

**Voting through Electronic Mode:** In accordance with Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Secretarial Standard 2 on General Meetings and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the items of business to be transacted at the Meeting may be transacted through electronic means. The Company is pleased to provide E-Voting facility to all its Members to exercise their right to vote on the resolutions through E-Voting platform provided by Central Depository Services (India) Limited (CDSL). ("remote e-voting"). The members, whose names appear in the register of the Members / list of Beneficial Owners as on the cut-off date i.e. Thursday, August 5, 2021 are entitled to avail the facility of remote e-voting. Eligible members who have acquired shares after the completion of mailing of the Annual Report and holding shares as on the cut-off date i.e. Thursday, August 5, 2021 may follow the detailed procedure for obtaining User ID and Password and other instructions provided in the AGM Notice dated May 27, 2021 which will be available on the Company's website at www.punjabchemicals.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing user ID and password for casting vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evotingindia.com.

**Pursuant to SEBI Circular dated December 9, 2020, individual members holding shares in demat mode are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.**

The remote e-voting period commences on Saturday, August 7, 2021 at 9.00 A.M. (IST) and will end on Wednesday, August 11, 2021 at 5.00 P.M. (IST). The Members will not be able to cast their vote through remote e-voting after the said date and time. In case of any query or grievance, you may refer to the Frequently Asked Questions (FAQ) for shareholders available on www.evotingindia.com or send e-mail to the helpdesk.evoting@cdslindia.com.

The Members who have cast their votes through remote e-voting can also attend the Annual General Meeting but shall not be entitled to cast their vote again. The Members who have not cast their votes through remote e-voting can attend and vote electronically at the AGM. The facility for electronic voting before and during AGM shall be provided by CDSL.

**Manner of registering/updating email addresses is as below:** Members can contact their Depository Participants in case of shares held in electronic form and Alankit Assignments Limited in case the shares held in physical form for validating/ updating their e-mail address and mobile nos. including address and bank details. Members who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM could not be serviced, may get their email address and mobile number registered with Alankit Assignments Limited, by sending e-mail request at the email id rta@alankit.com or investorhelp@punjabchemicals.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical shareholding. In case of any other queries, Members may write to rta@alankit.com or investorhelp@punjabchemicals.com.

**Change of address / Dividend mandate:** Members holding shares in physical mode are requested to inform about change of address/dividend mandate, if any, to the Company's Registrar & Share Transfer Agent - Alankit Assignments Ltd., 4E/2, Jhandewalan Extension, New Delhi-110055 Tel: 011-42541234/23541234, Fax: 011-41543474 Email: rta@alankit.com immediately, not later than Monday, July 26, 2021. Members holding shares in demat mode should inform their Depository Participants (DP) about such changes by Monday, July 26, 2021.

**Scrutinizer:** The Company has appointed Mr. P.S. Dua, Practicing Company Secretary, (Membership No. 4552, COP No. 3934) to act as the scrutinizer to conduct and supervise the Remote e-voting and E-voting during AGM and preparation of result of voting in a fair and transparent manner.

**Inspection:** The documents referred to in the Notice of the AGM are available electronically for inspection without any fee from the Members from the date of circulation of this Notice up to the date of AGM. Members wish to inspect such documents has to send an email at investorhelp@punjabchemicals.com.

**Contact Details:** Grievances connected with remote e-voting, if any, may be addressed to the undersigned i.e. Punit K Abrol, Sr. V.P (Finance) & Secretary, Punjab Chemicals and Crop Protection Limited, Derabassi. Email: info@punjabchemicals.com/ investorhelp@punjabchemicals.com, Phone: 01762-280086.

For Punjab Chemicals and Crop Protection Limited  
Place: Derabassi  
Date: 9th July, 2021  
Sr. V.P (Finance) & Secretary

# Advisors can now bid for IDBI Bank sale till July 22

PRESS TRUST OF INDIA  
New Delhi, July 11

THE GOVERNMENT HAS extended the deadline for transaction and legal advisors to bid to manage the IDBI Bank strategic sale by nine days till July 22.

The department of investment and public asset management (DIPAM) had on June 22 invited bids from merchant bankers and law firms to manage and provide legal advice for the sale process. The last date to put in bids was July 13.

"The competent authority has decided to extend the bid submission date of the tender by nine days. The last date of bid submission will now be July 22, 2021," DIPAM said in a notice.

DIPAM, which manages government's equity, had also clarified to merchant bankers that Life Insurance Corporation's (LIC) holding in IDBI Bank will be sold along with the government's stake, but the exact quantum of stake dilution would be decided later.

The central government and LIC together own more than 94% equity of IDBI Bank.



LIC currently has management control with a 49.24% stake, while the government holds 45.48%. Non-promoter shareholding stands at 5.29%.

The cabinet in May had approved the strategic sale of government and LIC's entire stake in IDBI.

In response to queries received from potential transaction advisors, DIPAM has said since LIC's stake will be sold along with that of the government, a single transaction advisor will manage the entire share sale process.

"The mandate received from CCEA is to offload up to 100% stake of GoI and LIC along with transfer of management control. However, the exact quantum is yet to be worked out. It will be deter-

mined, as we go through the transaction and ascertain investors' interest and market appetite," it said.

The quantum of stake dilution would be declared before the RFP (request for proposal) stage of the transaction, it added.

Finance minister Nirmala Sitharaman in her Budget for 2021-22 had said the privatisation of IDBI Bank would be completed in the current fiscal.

The government aims to mop up ₹1.75 lakh crore in the current fiscal from minority stake sale and privatisation. Of this, ₹1 lakh crore is to come from selling government stake in public sector banks and financial institutions. ₹75,000 crore will come as CPSE disinvestment receipts.

# Franklin Templeton unitholders to get 5th tranche of ₹3,303 cr

PRESS TRUST OF INDIA  
New Delhi, July 11

SBI FUNDS MANAGEMENT (SBI MF) will distribute the fifth tranche of ₹3,303 crore to unitholders of Franklin Templeton Mutual Fund's six shuttered schemes during the week beginning Monday.

With this, the total disbursement will reach ₹21,080 crore, amounting to 84% of assets under management (AUM) as on April 23, 2020, a Franklin Templeton MF spokesperson said on Sunday.

Under the first disbursement in February, investors received ₹9,122 crore, while ₹2,962 crore were paid to investors during the week of April 12, ₹2,489 crore during the week of May 3 and in the latest disbursement during the week of June 7, investors were paid ₹3,205 crore.

"SBI Funds Management (SBI MF) would be distributing the next tranche of ₹3,302.75 crore to unitholders across all

six schemes. The payment to all investors whose accounts are KYC compliant with all details available will be made during the week of July 12, 2021," the spokesperson said.

The amount to be distributed to unitholders will be paid by extinguishing proportionate units at the net asset value dated July 9, he added.

The payment will be made electronically to all eligible unitholders by SBI MF, which has been appointed as the liquidator for the schemes under winding up by the Supreme Court. In case the unitholders' bank account is not eligible for an electronic payment, a cheque or demand draft will be issued and sent to their registered address by SBI MF.

In March, the Supreme Court accepted the standard operating procedure finalised by SBI MF to monetise assets and distribute the proceeds to unitholders of the six debt schemes of Franklin Templeton Mutual Fund.

# Amit Mitra likely to step down as Bengal finance minister

PRESS TRUST OF INDIA  
Kolkata, July 11

NOTED ECONOMIST AND senior TMC leader Amit Mitra is likely to step down as the West Bengal finance minister and even retire from active politics due to ill health, party sources said on Sunday.

Seventy-three-year-old Mitra, who has been finance minister since 2011 when the TMC came to power after ending the 34-year-long rule of the Left Front, had not contested this year's assembly elections.

"Amit Da will not continue as the state finance minister as he will be completing six months in the post without being elected on November 4. He has already informed the party leadership that he doesn't want to continue in politics and administration due to ill health."

"But, due to Chief Minister Mamata Banerjee's insistence, Mitra had taken charge as the finance minister of the state after the party returned to power for the third time in May this year," a senior TMC leader told PTI on condition of



anonymity. After Mitra steps down, the chief minister will keep the ministry with her for some time before appointing the next finance minister, another TMC leader said, confirming the development.

Mitra was a two-time MLA from Khardah constituency in North 24 Parganas since 2011. Apart from finance, he had also held the industry portfolio from 2014-2021.

Due to ill health, Mitra was not present in the vote-on-account in February and state budget last week. Although the budget was prepared by him, the chief minister had presented the vote-on-account in February and state Parliamentary Affairs Minister Partha Chatterjee had tabled the state budget last week.

# FPIs pull out ₹2,249 crore from Indian equities so far this month

PRESS TRUST OF INDIA  
New Delhi, July 11

AFTER A MONTH of net inflows, foreign portfolio investors (FPIs) pulled out ₹2,249 crore from the Indian equities segment in the first seven trading sessions of July.

This could be largely attributed to profit booking by FPIs with markets trading near all-time highs and investors choosing to stay on the sidelines, Morningstar India associate director (manager research) Himanshu Srivastava said.

VK Vijayakumar, chief investment strategist at Geojit Financial Services, said it was important to appreciate the fact they are not selling big.

"This is because even though valuations are stretched, there are no signs of a major crash in markets. The sharp dip in the US 10-year bond yield to around 1.3% has again tilted the market in favour of equity," he said.

The steady rise in the dollar index has become a headwind for capital flows to emerging markets, he added.

Conversely, the debt segment saw a net inflow of



"Elevated crude oil price hurts India's external account, results in higher inflation and possible currency depreciation which can adversely impact the foreign portfolio flows," Kotak Securities executive vice-president (equity technical research) said

₹2,088 crore between July 1 and July 10, as per the depositories data.

The total net outflow during the period under review stood at ₹161 crore.

In June, FPIs became net investors to the tune of ₹13,269 crore in Indian markets (equity and debt), after

remaining net sellers in April and May.

Kotak Securities executive vice-president (equity technical research) Shrikant Chouhan said the MSCI Emerging Markets Index has lost 3.9% this week, overall.

"All key emerging markets and Asian markets have seen FPI outflows this month to date... Taiwan, South Korea, Thailand, Philippines and Indonesia saw month-to-date FPI outflows of \$1,640 million, \$991 million, \$171 million, \$89 million, \$77 million, respectively," he said.

For the future of FPI investment, he said India is expected to remain vulnerable to US Federal Reserve's monetary policy and rising crude oil prices.

"Elevated crude oil price hurts India's external account, results in higher inflation and possible currency depreciation which can adversely impact the foreign portfolio flows," Chouhan added.

Srivastava said interim profit booking cannot be ruled out given high valuations, while dollar movement could also have an impact on the flows going ahead.

