



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

2nd August, 2024

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Sub: Proceedings of the 48th Annual General Meeting ('AGM')

Dear Sir/Madam,

In continuation to our intimation dated July 11, 2024, the 48th AGM of the Company was held today i.e. 2nd August, 2024 and the business mentioned in the Notice dated May 6, 2024 was transacted. In this regard, please find enclosed the proceedings as required under the Regulation 30, Part A of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Chairman's speech as read out during the AGM is also enclosed.

This is for your information and record.

Thanking You,

Yours faithfully,
**For PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED**

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

Encls: a/a

PROCEEDINGS OF THE 48TH ANNUAL GENERAL MEETING OF PUNJAB CHEMICALS AND CROP PROTECTION LIMITED HELD ON FRIDAY, AUGUST 2, 2024 THROUGH VIDEO CONFERENCING AND OTHER AUDIO-VISUAL MEANS.

The 48th Annual General Meeting ('AGM') of the Members of Punjab Chemicals and Crop Protection Limited ('the Company') was held on Friday, 2nd August, 2024 at 10:00 A.M. (IST) through video conferencing and other audio-visual means ('VC/OAVM'). The meeting was held in compliance with the Companies Act, 2013, General Circulars/Circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI') and any other applicable laws and rules.

DIRECTORS IN ATTENDANCE

Mr. Mukesh Dahyabhai Patel joined from Derabassi, Punjab Non-Executive, Independent Chairman Chairperson of the Stakeholders Relationship Committee and CSR Committee
Mr. Shalil Shashikumar Shroff joined from Derabassi, Punjab Managing Director
Capt. Surjit Singh Chopra (Retd.) joined from Mumbai Non-Executive, Non-Independent Director
Mr. Vijay Dilbagh Rai joined from Derabassi, Punjab Lead Independent Director and Chairperson of the Audit Committee and Nomination and Remuneration Committee
Mr. Sheo Prasad Singh joined from Derabassi, Punjab Non-Executive, Independent Director
Ms. Aruna Rajendra Bhinge joined from Mumbai Non-Executive, Independent Director
Ms. Tara Subramaniam joined from Derabassi, Punjab Non-Executive, Independent Director
Mr. Shivshankar Shripal Tiwari joined from Derabassi, Punjab Non-Executive, Non-Independent Director
Mr. Avtar Singh joined from Zirakpur, Punjab Non-Executive, Non-Independent Director
IN ATTENDANCE:
Ms. Rishu Chatley joined from Derabassi, Punjab Company Secretary
INVITEES:
Mr. Vinod Kumar Gupta joined from Derabassi, Punjab Chief Executive Officer

Mr. Ashish R Nayak joined from Derabassi, Punjab
Chief Financial Officer

OTHER REPRESENTATIVES:

Mr. Gaurav Mahajan, Partner
M/s. B S R & CO. L.L.P., Chartered Accountants, joined from Gurgaon
Statutory Auditors

Mr. Pritpal Singh Dua
M/s P.S. Dua & Associates, Practicing Company Secretaries joined from Ludhiana
Secretarial Auditors and Scrutinizer

QUORUM OF THE MEETING:

A total of 51 members attended the AGM through VC/OVAM.

At the outset, the Company Secretary welcomed the Shareholders including Directors, KMPs, Auditors to the 48th Annual General Meeting of the Company held through Video Conferencing. She added that in accordance with the Companies Act 2013 and Circulars issued by Ministry of Corporate Affairs and SEBI, this Annual General Meeting has been held through video conferencing & other audio-visual means without the physical presence of members at common venue. In line with the said directions, Notice of 48th AGM and Annual Report have been sent through email to all the members whose email IDs were registered with the Depositories and with the Company's Registrar and Share Transfer Agent i.e. Alankit Assignments Limited. Further, she added that the hard copy of annual reports have been sent to those shareholders who have requested for the same.

The Company Secretary further informed that statutory registers were made available electronically for inspection by the members during this AGM. She further added that requisite quorum for the meeting is present. Thereafter, she requested the Chairman to take Chair and conduct the proceedings of AGM.

Mr. Mukesh Dahyabhai Patel took the Chair and welcomed all the shareholders, Directors & other dignitaries present in the meeting. The requisite quorum being present, the Chairman called the meeting to order. Thereafter, the Chairman addressed the shareholders covering the Company's achievements, performance and recognitions made during the last FY2023-24 and future outlook of the Company.

Thereafter, Company Secretary informed that as Notice of the 48th AGM along with the audited financial statement, Board's Report and Auditor's Report has already been sent to all the shareholders through email. The same was taken as read. She also mentioned that the Statutory Auditors have not given any qualification or remarks in the Auditor's report. Further, there are no adverse qualifications and remarks in the Secretarial Auditor's report.

Thereafter, the Company Secretary read out the items of Ordinary and Special Business contained in the Notice of the 48th AGM, as detailed below:-

Sr. No.	Resolutions	Type of Resolution
ORDINARY BUSINESS		
1	To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2024 and the Reports of the Board of Directors ('the Board') and Auditors' thereon.	Ordinary
2	To declare a dividend on Equity Shares of the Company for the financial year ended March 31, 2024.	Ordinary
3	To appoint a Director in place of Mr. Shivshankar Shripal Tiwari (DIN: 00019058) who retires by rotation and being eligible, offers himself for re appointment.	Ordinary
4	Re designation of Mr. Mukesh Dahyabhai Patel (DIN: 00009605) as Non Executive Non Independent Director of the Company.	Ordinary
5	Re designation of Mr. Vijay Dilbagh Rai, (DIN: 00075837) as Non Executive Non Independent Director of the Company.	Ordinary
SPECIAL BUSINESS		
6	Continuation of Directorship of Mr. Mukesh Dahyabhai Patel (DIN: 00009605) as Non Executive Non Independent Director of the Company beyond the age of 75 years.	Special
7	Continuation of Directorship of Mr. Vijay Dilbagh Rai (DIN: 00075837) as Non Executive Non Independent Director of the Company beyond the age of 75 years.	Special
8	Ratification of the remuneration payable to the Cost Auditors of the Company for the financial year ending March 31, 2025.	Ordinary

Company Secretary further informed that the Board of Directors had appointed M/s P.S. Dua & Associates, Practicing Company Secretaries, as the Scrutinizer to supervise the e-voting process. The Chairman authorized the Company Secretary to declare the voting results, intimate the stock exchanges and place the same on the website of the Company.

She appraised the members that the Company had provided remote e-voting facility to the entitled members (the cut-off date i.e., July 26, 2024) from Sunday, July 28, 2024 (09:00 AM) till Thursday, August 1, 2024 (05:00 PM). She further added that the e - voting facility shall remain active for 15 minutes after the conclusion of the meeting, to enable the members to cast their votes who have not cast their votes earlier. The results of voting would be uploaded on the website of the Company at www.punjabchemicals.com and on the website of the CDSL, BSE and NSE within the stipulated time.

There being no other business to transact, Ms. Rishu Chatley, Company Secretary, proposed a vote of thanks to the Chair, Board members and shareholders.

The Chairman thanked the shareholders for attending the AGM through VC.

The meeting commenced at 10:00 a.m. (IST) and concluded at 10:35 a.m. (IST) (including time allowed for e-voting at AGM).

This is for your information and record.

Thanking you,

Yours sincerely,
**For PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED**

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

The Chairman's Message

Dear Shareholders, Colleagues on the Board, Auditors & Senior management team

A very warm welcome to you to the 48th Annual General Meeting of your company.

First of all I thank all of you for joining us on this online platform and I trust that you and your dear ones are keeping well.

It is my privilege to present this report, signifying and highlighting our journey and accomplishments throughout FY2023-24 in this transforming world of the agrochemical industry.

The Annual Report for the year ended 31st March, 2024 along with the Boards' Report and the Audited Financials of the Company have already been circulated to you. I request your permission to take them as read.

I am pleased to communicate that despite the market conditions and challenges, your Company finished the year with sales of Rs. 933 crores, with an EBIDTA of Rs.116 crores; *a margin of 12.4%. The Gross margins improved from 37% to 39%. This is a testament to our relentless pursuit of excellence, focus on product leadership and joint efforts of our R&D and operations team.*

As a result, I am happy to state that the Board has recommended a dividend of 30%.

We are continuously adding to our technical capabilities with development of new products and processes. We are also enhancing manufacturing capabilities with improvement in infrastructure and investment in technology to improve efficiencies. This is helping us to manage impact on the environment and remain compliant. Gradually, we are putting efforts to be far ahead of statutory requirements on environmental front.

We will sharpen our focus behind key priority segments and use innovative technologies to become a "partner of choice" for many leading companies in the world, focusing on specialties and intermediates. I see a bright future in our relationships with many existing and new partners which will secure our future and provide boost to the growth.

People continue to be our focus area and we continue to build a team of professionals, providing them training and conducive work environment to deliver best outcomes. Effort to rationalize product mix and processes is constant endeavor. During the year under review, we have invested in a new ERP software that enhanced our management control capabilities making them compliant and secure.

Our objective is to scale up our business each year in line with our desired goal and build a sustainable company.

We seek to increase our revenues, profitability, margins and to create a momentum that generates growth and become a company that enhances stakeholder's value.

I wish to thank my colleagues on the Board and would extend heartfelt appreciation to our dedicated teams, employees, esteemed customers, bankers, governments and the local residents for their continued support

without which achieving our mission would not have been possible. Your contribution, trust and unwavering support have been the cornerstones of our success and accomplishments and we eagerly anticipate the unfolding chapters of this shared narrative.

Last, but not the least, sincere thanks to all of you (the shareholders) for keeping faith in the Board of Directors and the management in their policies and efforts.

I on behalf of the Company and its management wish best of health to all of you.

Sd/-

Mukesh D Patel, Chairman