



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

Date: 04-01-2021

BY E-FILING

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, New Trading Wing, P.J Towers
Dalal Street Fort
MUMBAI-400 001
Tel No.: 022-22728073
Scrip Code: 506618

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

Sub: Proceedings of the announcement of the result of the Postal Ballot/ E-Voting held on Wednesday, the 30th December, 2020 at the Registered Office of the Company at Milestone 18, Ambala Kalka Road, Village & P.O Bhankharpur, Derabassi, Distt. SAS Nagar, Mohali (Punjab) - 140201, commenced at 3.00 pm and concluded at 3.25 pm.

PRESENT:

- | | |
|-----------------------|-------------------------------|
| 1. Shri Punit K Abrol | Sr. V.P (Finance) & Secretary |
| 2. Ms. Rishu Chatley | Assistant Company Secretary |

Shri Punit K Abrol, Sr. V.P (Finance) & Secretary, authorised by the Board of Directors, was elected as the Chairman of the Meeting, as the Chairman and any other Director was not present.

Pursuant to provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and SEBI (LODR) Regulations, 2015, read with the various Circulars issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), the Company sought approval from the shareholders through postal ballot only by voting through electronic means (Remote e-voting) on Special Resolutions set forth in the Postal Ballot Notice dated November 20, 2020 with regard to the following items:

1. Re-appointment of Shri Avtar Singh (DIN: 00063569) as the Whole Time Director of the Company and to fix his remuneration.
2. Re-appointment of Shri Shalil Shashikumar Shroff (DIN: 00015621) as the Managing Director of the Company and to fix his remuneration.

The Board of Directors, in their meeting held on November 9 2020, appointed Shri P.S. Dua of M/s P.S. Dua & Associates, Practicing Company Secretary, (Membership No. 4552, COP No. 3934) Ludhiana, as the Scrutinizer to conduct the postal ballot by way of e-voting only.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice along with explanatory statement, e-voting user IDs and passwords was sent / emailed to all those Members whose e-mail addresses were registered with the Company/Depositories as on the cut off date i.e. November 20, 2020. The notice of Postal Ballot was also placed on the website of the Company and the websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited,

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www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com and on the website of Central Depository Services (India) Limited viz. <https://www.evotingindia.com>.

The public notices with regard to the sending of Notice of Postal Ballot were published by the Company in Financial Express ('English Newspaper'), Jansatta ('Hindi Newspaper') and Spokesman ('Punjabi Newspaper') on November 26, 2020.

The remote e-voting period commenced from November 29, 2020 (09.00 A.M.) and ended on December 28, 2020 (5.00 P.M.) at the e-voting Platform on the designated website of CDSL, i.e., <https://www.cdslindia.com/>.

After completion of e voting on December 28, 2020 at 05:00 P.M., votes casted by the members were unblocked by the Scrutinizer on December 29, 2020 and he submitted his report on December 29, 2020.

S. No	Particulars	No. of Members	No. of shares	No. of Members	No. of shares
		Resolution 1		Resolution 2	
A	Postal Ballot : Remote E-voting				
1	Number of members who casted their votes and shares held by them	73	52,08,513	73	52,08,513
2	Number of members with Invalid / Rejected Votes	1	56	1	56
3	Number of members who did not exercised their vote	0	0	0	0
4	Number of valid Votes cast	72	52,08,457	72	52,08,457

On the basis of the Scrutinizer's Report, the Company Secretary, as authorised by the Chairman, declared the voting results for the resolutions contained in the notice of postal ballot dated November 20 2020 as passed by the shareholders on December 28 2020 as detailed hereunder:

Item No. 1: Re-appointment of Shri Avtar Singh (DIN: 00063569) as the Whole Time Director of the Company and to fix his remuneration. - Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and subject to such other approvals as may be required from time to time, and pursuant to the resolution passed by the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Company be and is hereby accorded to the reappointment of Shri Avtar Singh (DIN: 00063569) as the Whole Time Director of the Company for a period of three (3) years from 14.11.2020 to 13.11.2023, liable to retire by rotation, on the terms and conditions including remuneration as set out in the relevant explanatory statement annexed to the notice of this meeting.

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RESOLVED FURTHER THAT the remuneration payable to Shri Avtar Singh as detailed in the explanatory statement shall be payable as minimum remuneration in case of absence or inadequacy of profit in any financial year but not exceeding the limits specified under Section II of Part II of Schedule V to the Act (including any statutory modification or re-enactment thereof, for the time being in force or as applicable from time to time), or such other limits as may be prescribed from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment including revision in the remuneration as it may deem fit, in case of adequate/sufficient profits during any financial year of the tenure of this appointment, subject to the same not exceeding the limits specified under Section 197 read with Schedule V to the Act (including any statutory modifications or re-enactment (s) thereof).

RESOLVED FURTHER THAT during such time as Shri Avtar Singh holds and continues to hold the office of the Whole Time Director, he shall be liable to retirement by rotation as a Director.

RESOLVED FURTHER THAT the Board of Directors of the Company or any person authorised by the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient or desirable and to settle any question or doubt that may arise in relation thereto and to comply with the above mentioned applicable provisions and to give effect to the foregoing resolutions."

The abovementioned Special Resolution was passed by the shareholders as follows:

Particulars	Number of Members voted	Votes held by them	% of total number of valid votes cast
Favour	67	5208431	99.9995%
Against	5	26	0.0005%
Total	72	5208457	100.00%

The V.P (Finance) & Secretary, Chairman of the meeting declared that the resolution for the re-appointment of Shri Avtar Singh as the Whole Time Director of the Company and the fixation of his remuneration was passed with the requisite majority.

Item No. 2: Re-appointment of Shri Shalil Shashikumar Shroff (DIN: 00015621) as the Managing Director of the Company and to fix his remuneration. - Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and subject to such other approvals as may be required from time to time, and pursuant to the resolution passed by the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Company be and is hereby accorded to the reappointment of Shri Shalil Shashikumar Shroff (DIN: 00015621) as the Managing Director of the Company for a period of three (3) years from

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15.01.2021 to 14.01.2024 on the terms and conditions including remuneration as set out in the relevant explanatory statement annexed to the notice of this meeting.

RESOLVED FURTHER THAT the remuneration payable to Shri Shalil Shashikumar Shroff as detailed in the explanatory statement shall be payable as minimum remuneration in case of absence or inadequacy of profit in any financial year but not exceeding the limits specified under Section II of Part II of Schedule V to the Act (including any statutory modification or re-enactment thereof, for the time being in force or as applicable from time to time), or such other limits as may be prescribed from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment including revision in the remuneration as it may deem fit, in case of adequate/ sufficient profits during any financial year of the tenure of this appointment, subject to the same not exceeding the limits specified under Section 197 read with Schedule V to the Act (including any statutory modifications or re-enactment (s) thereof).

RESOLVED FURTHER THAT pursuant to Article 94 (a) of the Articles of Association of the Company, the Directorship of Shri Shalil Shashikumar Shroff shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company or any person authorised by the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient or desirable and to settle any question or doubt that may arise in relation thereto and to comply with the above mentioned applicable provisions and to give effect to the foregoing resolutions."

The abovementioned Special Resolution was passed by the shareholders as follows:

Particulars	Number of Members voted	Votes held by them	% of total number of valid votes cast
Favour	67	5208431	99.9995%
Against	5	26	0.0005%
Total	72	5208457	100.00%

The V.P (Finance) & Secretary, Chairman of the meeting declared that the resolution for the re-appointment of Shri Shalil Shashikumar Shroff as the Managing Director of the Company and the fixation of his remuneration was passed with the requisite majority.

In line with Secretarial Standard 16.6.3 of 'Secretarial Standard on General Meetings (SS-2)', says that "The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for receipt of duly completed postal ballot forms or e-voting". The Notice of the Postal Ballot dated November 20, 2020 also has a mention of the above reference. The last date for receipt of duly completed postal ballot forms or e-voting was Monday, December 28, 2020. The

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Scrutinizer submitted his report on December 29, 2020 to the Company Secretary, being authorized by the Board of Directors / Chairman.

However, the aforementioned Special Resolutions deemed to be passed on Monday, December 28, 2020, being last date of remote e voting.

There being no other business to transact, the Chairman thanked the members present and closed the Proceedings at 3.25 p.m.

Thanking you,

Yours faithfully,
For PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED,

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

Encl: a/a.