



PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Registered Office: SCO:183, 1st Floor, Sector-26, Madhya Marg, Chandigarh-160 019

POSTAL BALLOT FORM

Sl. No. : _____

1. Name and address of Sole/First :
named Member as registered
with the Company

2. Names(s) of the Joint Member(s) :
if any registered with
the Company

3. Registered Folio No./ DPID No./ :
Client ID No.

4. No. of Shares held :

5. I/ We hereby exercise my/our vote in respect of the **Special Resolution** to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my/our assent or dissent to the said Resolution by **placing the tick mark (√)** at the appropriate box below :

Description	No. of Shares	I/ We assent to the Resolution (FOR)	I/ We dissent to the Resolution (AGAINST)
To sell, lease or transfer by way of any other mode the office building of the Company situated in Mumbai.			

Place :

Date :

(Signature of the Member)

Notes :

1. Last date for Receipt of Postal Ballot Form by the Scrutinizer is 20th February, 2014.
2. Please complete the form and return to the Scrutinizer at the Registered Office of the Company.
3. Please read carefully the instructions printed overleaf before exercising your vote.

P.T.O.

INSTRUCTIONS

1. A Member desiring to exercise vote by postal ballot should complete the Postal Ballot form (no other form or photo copy thereof, is permitted to be used for the purpose) and send it to the Scrutinizer in the attached postage pre-paid self-addressed envelope. The postage will be borne and paid for by the Company. However, envelopes containing Postal Ballot Forms, if deposited with the Company, in person or if sent by courier at the expense of the Member shall also be accepted by the Company.
2. This form should be completed and signed by the Member (as per the specimen signature(s) registered with the Company/ Depository Participants). In case of joint holding, this form should be completed and signed by the first named Member and in his/her absence, by the next named Member. In case of shares held by Companies, trust, societies, etc., the duly completed Postal Ballot Form should be signed by the authorized signatory (ies) and must be accompanied by a certified true copy of the Board Resolution/ Power of attorney, failing which the same shall be rejected.
3. The self-addressed envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
4. Duly completed Postal Ballot forms should reach the Scrutinizer not later than the close of working hours on Thursday, the 20th February, 2014. Postal Ballot forms received after this date will be strictly treated as if the reply from such Member(s) has not been received.
5. There will be one postal ballot for every folio/ Client ID irrespective of the number of Joint holders.
6. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column.
7. Incomplete, unsigned, mutilated, defaced or incorrectly ticked Postal Ballot forms will be rejected. Any communication other than duly filled and completed Postal Ballot indicating your assent (for) or dissent (against), sent to the scrutinizer shall not be taken on record.
8. A Member may request for a duplicate Postal Ballot form, if so required, from the Registered Office of the Company. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at point no. 4 above.
9. Members are requested not to send any other paper along with the Postal Ballot form in the enclosed postage pre-paid self addressed envelope.
10. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members on 10th January, 2014.
11. In terms of the provisions of Section 192A of the Companies Act, 1956, the resolution shall not be put to vote at the General Meeting. Only results of the postal ballot votes will be declared at the Registered Office of the Company at SCO: 183, 1st Floor, Sector 26, Madhya Marg, Chandigarh 160019 on Friday, the 21st February, 2014 at 5.00 P.M. The result of the Postal Ballot will also be displayed at the said address and posted on the Company's website www.punjabchemicals.com besides communicating to the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited, for the information of Members. The declaration of the result of the Postal Ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
12. Members are requested to fill in Postal Ballot Form by pen (ball point/ gel/ ink) only and avoid using any other writing medium/s like pencil, etc.
13. The Postal Ballot shall not be exercised by a proxy.
14. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.

have given their consent, authority and approval thereto to the Board, expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution, to any Director(s) or to any Committee of Directors or to any other Officer(s) / Authorized Representative(s) of the Company to give effect to this resolution."

By order of the Board
For Punjab Chemicals and Crop Protection Ltd.

Place: Chandigarh

Date: 11th January, 2014

Punit K Abrol
Sr. VP (Finance) & Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (earlier Section 173 of the Companies Act, 1956).

The Members are aware that the Corporate Debt Restructuring Cell had considered and approved the Company's request for restructuring of various credit facilities being availed by the Company vide its Letter of Approval dated 3rd August, 2012 and formulated a Corporate Debt Restructuring (CDR) scheme for restructuring/ rescheduling the repayment terms of the loans and interest thereon, of the Company, subject to various terms and conditions. As per the sanctioned CDR Scheme, the Company has to repay the Working Capital Demand Loan (WC DL) of Rs. 50 crores by way of sale of certain non-core assets. The Company has therefore, also reviewed its entire business portfolio and fixed assets and evaluated proposals to divest or dispose off its non-core assets and non-profitable businesses to repay the WC DL and to prune its debt burden. The Management of the Company has therefore, considered to sell, lease or transfer by way of any other mode the office building situated at Plot No. 645-646, 4th / 5th Floor, Oberoi Chambers II, New Link Road, Andheri (W), Mumbai- 400 053 (hereinafter referred to as the "Office building").

As per Section 180 (1) (a) of the Companies Act, 2013, the consent of the Members is required to be sought by way of a special resolution for sale, lease or otherwise disposal of an undertaking or substantially the whole of the undertaking of the Company, wherein the investment of the Company in the undertaking exceeds 20% of its net-worth as per the audited balance sheet of the preceding financial year or where the undertaking generates 20% of the total income of the Company during the previous financial year.

Since the value of the aforementioned office building (after revaluation) in the books of account as on 31st March, 2013 being more than 20% of the net-worth of the Company on the said date, the approval of the Members of the Company for sale, lease or transfer by way of any other mode the office building is required.

Therefore, the Board of Directors of the Company (hereinafter referred to as the 'Board'), keeping in view the above situation, decided vide circular resolution dated 9th January, 2014 to sell, lease or transfer by way of any other mode the office building in Mumbai, together with all its fixtures, as a whole or in parts, to such buyer (s) on such terms and conditions and consideration amount as may be agreed upon and decided by the Board, subject to the approval of the Members, Lenders and other Regulatory Authorities.

The resolution is therefore, placed before the Members for their approval and to authorize the Board to give effect to the aforesaid resolution, as it may deem fit, in the interest of the Company as set out in the Notice.

The Board is of the opinion that the aforesaid resolution is in the best interest of the Company and hence recommends this Special Resolution for the approval of the Members.

Your approval or otherwise is sought through voting by postal ballot in terms of the provisions of Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of Resolutions by Postal Ballot) Rules, 2011.

The resolution, if approved, will be taken as effectively passed on the date of declaration of result of the Postal Ballot.

None of the Directors, Key Managerial Personnel and their relatives, of the Company is in any way concerned or interested in the resolution, save and except to the extent of their shareholding in the Company.

By order of the Board
For Punjab Chemicals and Crop Protection Ltd.

Punit K Abrol
Sr. VP (Finance) & Secretary

Place: Chandigarh

Date: 11th January, 2014

Registered Office:

SCO: 183, 1st Floor,
Sector 26, Madhya Marg,
Chandigarh 160019.

NOTES:

1. This Notice is being sent by post to all those Members, whose names appear in the Register of Members/ Record of Depositories as on 10th January, 2014.
2. In terms of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the assent or dissent of the Members on the business set out in the Notice above are sought to be passed by Postal Ballot and not by electronic mode.
3. As required by Rule 3C of the Companies (Passing of the resolution by Postal Ballot) Rules 2011, details of completion of dispatch of Notice and Postal Ballot Paper to the members will be published in at least one (1) English and one (1) Vernacular language newspaper circulating in Chandigarh.
4. The Special Resolution mentioned above shall be declared as passed if the number of votes cast in its favour is not less than three times the number of votes cast against the resolution.
5. Please see the instructions for voting by Postal Ballot which has been printed therein.



PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

Registered Office: SCO:183, 1st Floor, Sector-26, Madhya Marg, Chandigarh-160 019

NOTICE OF POSTAL BALLOT

Dear Member(s).

NOTICE is hereby given pursuant to Section 192A (2) of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 as well as the Companies Act, 2013 read together with the Companies (Passing of the Resolution by Postal Ballot) Rules 2011 (including any statutory modification or re-enactment thereof for the time being in force), for seeking consent of the Members of the Company under Section 180(1)(a) of the Companies Act, 2013 (earlier Section 293 (1) (a) of the Companies Act, 1956) to sell, lease or transfer by way of any other mode the office building of the Company situated at Plot No. 645-646, 4th / 5th Floor, Oberoi Chambers II, New Link Road, Andheri (W), Mumbai- 400 053 together with all its fixtures as a whole or in parts.

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (earlier Section 173 of the Companies Act, 1956) pertaining to the said resolution setting out all the material facts and the reasons thereof along with the requisite Postal Ballot Form (hereinafter referred to as the "Form") and the self addressed postage prepaid envelope for dispatch of duly completed and signed Form by the Members are enclosed.

The Board of Directors of the Company have appointed Shri S.K. Sharma of M/s S.K. Sharma & Associates, a Practicing Company Secretary of Chandigarh, as Scrutinizer (hereinafter referred as the "Scrutinizer") for conducting the postal ballot process in a fair and transparent manner. The Scrutinizer's decision on the validity of Postal Ballot shall be final and binding.

You are requested to read carefully the instructions printed on the reverse of the Form, record your assent (for) or dissent (against) therein and return the same in original (photocopy not allowed), duly completed and signed, in the enclosed self addressed postage pre-paid envelope so as to reach the Scrutinizer at the Registered Office of the Company, not later than the close of working hours i.e. 5:30 p.m. on Thursday, the 20th February, 2014 to be eligible for being considered, failing which it will be strictly treated as if no reply has been received from the Member. Accordingly, Members are requested to send duly completed Forms well before the above said date providing sufficient time for postal transit.

The Scrutinizer will submit his final report on Friday, the 21st February, 2014 to the Chairman or any person authorized by the Board of the Company after completion of the scrutiny of the Forms and the results will be announced on the same day as mentioned above at the Registered Office of your Company at 5:00 p.m. The said result will be displayed at the Registered Office of the Company and also intimated to the Stock Exchanges where the Company's shares are listed, as well as published in the newspapers and shall also be displayed on the Company's website i.e. www.punjabchemicals.com.

In the event, the proposed resolution is assented to by a requisite majority of the Members by means of Postal Ballot, these shall be deemed to have been duly passed at a general meeting convened in that behalf. Therefore, the Members, if they so wish, may remain present at the time of declaration of the result and the date of declaration of result shall be deemed to be the date of passing the said resolution.

ITEM No.1: To sell, lease or transfer by way of any other mode the office building of the Company situated in Mumbai.

To consider and, if thought fit, to pass, with or without modification (s), the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to Section 180 (1) (a) of the Companies Act, 2013, read with Section 192A of the Companies Act, 1956 and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 and other applicable provisions, if any, of the Companies Act, 1956 as well as the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreement entered into with the Stock Exchange(s) and any other law for the time being in force and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned Statutory Authorities, Regulatory Bodies and Lenders and subject to such terms, conditions, stipulations, alterations, corrections, changes, variations, amendments and / or modifications, if any, as may be stipulated or specified or suggested by any of such authorities while granting such approvals, consents, permissions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall also include a duly constituted committee thereof, which the Board may have constituted or hereinafter constitute to exercise its power including the power conferred by this resolution and any person authorized by the Board in this behalf), consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to sell, lease or transfer by way of any other mode the office building of the Company situated at Plot No. 645-646, 4th / 5th Floor, Oberoi Chambers II, New Link Road, Andheri (W), Mumbai- 400 053 (hereinafter referred to as the "Office building") together with all its fixtures, as a whole or in parts and at such price and on such terms and conditions (including without limitation, mode of receipt of the sale consideration) as may be mutually agreed between the Board and the buyer (s) and further subject to other terms and conditions as may be stipulated in the Agreement/ (s) to be entered by the Board in this regard with the buyer(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing and varying the terms and conditions to sell, lease or transfer by way of any other mode the Office Building and to finalize, sign and execute, deliver and perform such agreements, contracts, deeds, undertakings, and other documents, file applications and make representations in respect thereof and to seek the requisite approvals from the relevant authorities and take all necessary steps in the matter as it may in its absolute discretion deem necessary (including but not limited to appointment of consultants, solicitors or any other agencies), desirable or expedient to give effect to the above resolution, and to settle any question and difficulty that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to