



PUNJAB CHEMICALS AND CROP PROTECTION LIMITED

CIN No. : L24231CH1975PLC003603

Registered Office: S.C.O: 183, 1st Floor, Sector 26, Madhya Marg, Chandigarh 160019.

Website: www.punjabchemicals.com; E-mail: info@punjabchemicals.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s)

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), that the resolution appended is proposed to be passed by Members through postal ballot / e-voting. The explanatory statement pertaining to the aforesaid resolution setting out all the material facts for the proposal is annexed hereto along with a Postal Ballot Form (the "Form") for your consideration.

The Board of Directors of the Company (the "Board") has appointed Shri S. K Sharma (PCS No.3864) of S.K Sharma & Associates, Practicing Company Secretaries, Chandigarh as the Scrutinizer for conducting the postal ballot/ e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent ('for') or dissent ('against') therein and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on Monday, the 6th April, 2015.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the instructions in the notes to the Notice under the section "Voting through Electronic Means".

References to Postal Ballot(s) in this Notice include votes received electronically.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman or any person authorized by the Board of the Company. The result of the Postal Ballot shall be announced by a Chairman/ Director / Company Secretary/ any other authorized person of the Company on Wednesday, the 8th April, 2015 at 3.00 p.m at the Registered Office of the Company. The aforesaid result will be displayed at the Registered Office of the Company and intimated to the Stock Exchanges where the shares of the Company are listed, published in the newspapers, displayed along with the Scrutinizer's report on the Company's website viz. www.punjabchemicals.com and uploaded at the website of CDSL.

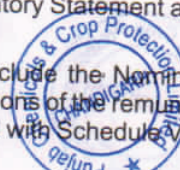
In the event, the proposed resolution is assented to by a requisite majority of the members by means of Postal Ballot, it shall be deemed to have been duly passed at a general meeting convened in that behalf. Therefore, the Members, if they so wish, may remain present at the time of declaration of the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

Remuneration to Shri Avtar Singh, Whole time Director of the Company.

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

"RESOLVED THAT in continuation to (i) the approval accorded by the members by way of special resolution in their 36th Annual General Meeting held on 29th December, 2012 and subsequently by the members in their 38th Annual General Meeting held on 23rd September, 2014, for the reappointment of Shri Avtar Singh (DIN No. 63569) as a Whole Time Director of the Company for a period of five years w.e.f. 14th November, 2012 to 13th November, 2017 and for the payment of remuneration to him during the said period and (ii) the approval of the Central Government vide letter no. SRN No. C04563003/2014-CL-VII dated 15th December, 2014 to the reappointment of Shri Avtar Singh as the Whole Time Director of the Company for a period of five years from 14th November, 2012 to 13th November, 2017 and the payment of total remuneration of Rs. 34,41,386 /- (Rupees thirty four lacs forty one thousand three hundred eighty six only) per annum to him for a period of three years from 14th November, 2012 to 13th November, 2015 and pursuant to (iii) the provisions of section 197, 198 and 200 and any other applicable provision of the Companies Act, 2013 (the 'Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and rules framed thereunder or any other applicable law and (iv) the resolutions passed by the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 11th February, 2015 and notwithstanding the limits and conditions specified in section 197 and Part II of Schedule V of the Act but subject to the approval of the Central Government and any other approval, if required, and further subject to such conditions as the Central Government or any other authority may impose by granting such approval or consent, approval of the members of the Company be and is hereby accorded (a) to increase the remuneration payable to Shri Avtar Singh, Whole Time Director of the Company for a period from 1st April, 2015 to 13th November, 2015 and (b) for payment of the remuneration for a period from 14th November, 2015 to 13th November, 2017 as set out in the relevant Explanatory Statement annexed to this Notice.

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 remuneration as it may deem fit, 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, for the time being in force).



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 such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

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 such acts, deeds, matters and things 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 the Board shall have the absolute powers to accept any modification in the terms and conditions as may be approved by the Central Government while according its approval, if required, to the said payment of remuneration to Shri Avtar Singh as the Whole Time Director."

By order of the Board
For Punjab Chemicals and Crop Protection Limited

Place: Chandigarh

Date: 23rd February, 2015

Punit K Abrol
Sr. VP (Finance) & Secretary

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed special resolution above, is appended herein below along with Form for your consideration.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") /Central Depository Services (India) Limited ("CDSL") as on Friday, the 20th February, 2015. The Postal Ballot Notice is being sent to Members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose e-mail IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage- prepaid self-addressed Business Reply Envelope.

3. Voting through Electronic Means:

In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Form. E-voting is optional.

The instructions for members for voting electronically are as under:

- a) The voting period begins on 8th March, 2015 at 9:00 a.m and ends on 6th April, 2015 at 5:00 p.m. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 20th February, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) The shareholders should log on to e-voting website 'www.evotingindia.com' during the voting period.
- c) Click on "**Shareholders**" tab.
- d) Enter User ID, captcha and password as per the instructions given below:

User-ID	a) For NSDL:- 8 Characters DP ID Followed By 8 Digits Client ID b) For CDSL:- 16 Digits Beneficiary ID c) Members holding shares in Physical Form should enter Folio Number registered with the company		
Captcha	Next enter the Image Verification as displayed and Click on 'LOGIN'		
Password	(i) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. (ii) If you are a first time user follow the steps given below: For Members holding shares in Demat Form and Physical Form		
	<table border="1"> <tr> <td>PAN</td> <td> <ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on the Postal Ballot Paper. <p>In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p> </td> </tr> </table>	PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on the Postal Ballot Paper. <p>In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on the Postal Ballot Paper. <p>In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>		



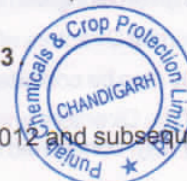
	Date of Birth (DOB) or Dividend Bank Details	Please enter the DOB (in dd/mm/yyyy format) or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- e) After entering these details appropriately, click on **"SUBMIT"** tab.
- f) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly ensure that you note down your password for future reference.
- g) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- h) **Select the EVSN** of Punjab Chemicals and Crop Protection Limited (the number is provided in the Form).
- i) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES/NO" for voting. **Select the option "YES" or "NO" as desired.** The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- j) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- k) After selecting the resolution you have decided to vote on, **click on "SUBMIT"**. A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- l) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- m) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- n) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system
- o) Note for Institutional Shareholders:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- p) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under "HELP" section or write an email to helpdesk.evoting@cdslindia.com
4. In case, a Member is desirous of obtaining a printed Postal Ballot Form (for Members to whom forms sent electronically) or a duplicate, he or she may write either to the Company or to Registrar and Share Transfer Agent (RTA) i.e Alankit Assignments Limited, RTA Division, 2E/ 21, Anarkali Market, Jhandewalan Extension, New Delhi-110 055 or alternatively e-mail such request to jksingla@alankit.com. The RTA/ Company shall forward the same along with postage- pre-paid self addressed Business Reply Envelope to the Member.
5. Once the vote on a resolution is casted by the shareholder by e-voting, the shareholder shall not be allowed to change it subsequently.
6. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date 20th February, 2015.
7. The documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during the office hours between 11:00 a.m and 1:00 p.m on all working days except Saturdays and Sundays and shall also be available at the venue.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Remuneration to Shri Avtar Singh, Whole time Director of the Company.

The Members of the Company in their 36th Annual General Meeting held on 29th December, 2012 and subsequently in



their 38th Annual General Meeting held on 23rd September, 2014, on the recommendations of the Nomination and Remuneration Committee and the Board of Directors (the 'Board'), had approved the reappointment and payment of remuneration to Shri Avtar Singh as the Whole Time Director of the Company for a period of five years effective from 14th November, 2012 to 13th November, 2017, subject to the approval of the Central Government.

Subsequently, the Central Government vide letter no. SRN No. C04563003/2014-CL-VII dated 15th December, 2014 granted approval to the reappointment of Shri Avtar Singh as the Whole Time Director of the Company for a period of five years w.e.f. 14th November, 2012 to 13th November, 2017 and payment of remuneration to him for a period of three years w.e.f. 14th November, 2012 to 13th November, 2015 at a figure not exceeding Rs. 34,41,386/- (Rupees thirty four lacs forty one thousand three hundred eighty six only) per annum including payment of contribution of Provident Fund and Superannuation Fund/ annuity.

The Nomination and Remuneration Committee and the Board of the Company at their respective meetings held on 11th February, 2015 took note of the above referred approval received from the Central Government and accepted the remuneration of Rs.34,41,486/- p.a. from 14th November, 2012 to 31st March, 2015.

However, the Board, keeping in view his contributions in the working, vast experience, long service and association with the Company, resolved subject to the approval of the members and the Central Government or any other regulatory authority, if any, to increase the remuneration payable from 1st April, 2015 to 13th November, 2015 and approve the payment of remuneration from 14th November, 2015 to 13th November, 2017 as detailed below:

1. Salary:

- a) Rs.2,40,000/- per month in the pay scale of Rs.1,00,000 - Rs 3,00,000.
- b) The annual increment will be effective from 1st April each year and the amount of increment shall be fixed by taking into account the Company's performance and as decided by the Nomination and Remuneration Committee and the Board of Directors, but subject to the overall limit prescribed under Schedule V and the provisions of the Companies Act, 2013.

2. Commission:

Commission on net profits of the Company as may be determined and fixed by the Board of Directors subject to a limit of ½ (half) % of the net profits of each financial year.

3. Perquisites:

- a) Perquisites like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, together with utilities such as gas, electricity, water, furnishings and repairs; medical reimbursement, leave travel concession for himself and his family, club fees, medical insurance, etc. in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Shri Avtar Singh; such perquisites for each year not to exceed his annual salary. For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Rules, wherever applicable. In absence of any such Rules, perquisites shall be evaluated at the actual cost.

The provision of Company's car and telephone at residence for official duties shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

- b) Company's contribution to Provident Fund and Superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income Tax Act, gratuity payable as per the rules of the Company and encashment of leave at the end of his tenure as per the rules of the Company applicable to senior executives and the same shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

4. Other Terms:

- a) Leave: On full pay and allowance, as per the rules of the Company but not exceeding one month's leave for every 11 months of service.
- b) Reimbursement of entertainment and/or travelling, hotel and other expenses actually incurred by him in performance of duties.
- c) The appointment may be terminated by either party giving to the other party ninety days' notice in writing or such shorter notice as may be mutually agreed between him and the Company.
- d) In the event of any dispute or difference arising at any time between Shri Avtar Singh and the Company in respect of the terms of his appointment or the construction thereof, the same will be submitted to and be decided by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

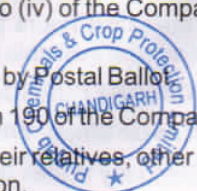
The resolution is being proposed for approval as a special resolution in compliance with the requirements of Schedule V, Part II, Section II, Clause (B) proviso (iii) of the Companies Act, 2013.

A statement as required under Schedule V, Part II, Section II, Clause (B) proviso (iv) of the Companies Act, 2013 to this effect is given along with the Notice.

The Board of Directors of the Company commends the above Special Resolution by Postal Ballot.

This may also be considered and treated as the memorandum kept under Section 190 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or any of their relatives, other than Shri Avtar Singh, is in any way, concerned or interested financially or otherwise in the said Resolution.



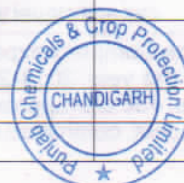
**A STATEMENT PURSUANT TO SCHEDULE V, PART II, SECTION II, CLAUSE (B)
PROVISO (IV) OF THE COMPANIES ACT, 2013**

I. GENERAL INFORMATION:

1) Nature of Industry	Agro Chemicals and Pharmaceuticals			
2) Date or expected date of commencement of commercial production	In production since 1978			
3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4) Financial performance based on given indicators (Stand alone basis)	(Rs. in lacs)			
		2012-13 (6 months) Audited	2013-14 (12 months) Audited	2014-15 (Apr-Dec) Unaudited
	1. Sales Turnover			
	a) Domestic	15658	21186	6886
	b) Export	2600	16872	22147
	Total	18258	38058	29033
	2. Profit / (Loss) before tax (PBT)	(207)	118	408
	3. Profit / (Loss) after tax (PAT)	(207)	118	408
	4. Gross Block	38270	37631	37964
	5. Net Block	24447	23354	22621
	6. Paid-Up Capital	1226	1226	1226
7. Reverses & Surplus	542	656	744	
8. Net Worth	1768	1882	1970	
9. EPS (in Rs.)	(1.69)	0.96	3.33	
5) Foreign investments or collaborations, if any	Not Applicable			

II. INFORMATION ABOUT THE APPOINTEE:

Background details	<p>Shri Avtar Singh, aged about 56 years, is B.Sc from Panjab University, Chandigarh. He started his career with Gharda Chemicals (P) Ltd., Mumbai as Junior Chemist and later on joined this Company at supervisory level in the year 1980. Being Science graduate, he worked at various plants and had successfully launched many products since his joining. He gained expertise on various processes, chemistry and product development due to hard work, dedication and sincerity. He has overall experience of about 35 years in Chemicals, Pharmaceuticals and Agrochemicals in the Company at various levels.</p> <p>He is the overall incharge of operations of Agro Chemicals Division at Derabassi, District Mohali, Punjab. He not only commissioned many products but also improved raw material efficiency of various agro chemicals and reduced the cost of production. His knowledge and experience in chemistry and interest in Quality Control, has helped the Company to sustain its presence in the International market by matching the international standard of quality and price competitiveness. It is worth mentioning that the Company has entered into buy back arrangement for one agrochemical with a renowned Japanese MNC and also making export of more than 70% of total turnover of agrochemicals division. Simultaneously, he is also the incharge of Pharma Unit at Lalru, District Mohali, Punjab. His prime responsibility for these two divisions has been to look after Production, R&D, New Product Development and commencement of the commercial production of new products. He was elevated to the position of Whole Time Director of the Company in the year 1996 after 16 years of service in the Company. He is also responsible for manpower, management, purchases, Govt. Liaison and other local issues.</p>		
Past Remuneration	2012-13 (Rs. Lacs) (6 months)	2013-14 (Rs. Lacs) (12 months)	2014-15 (Rs. Lacs) (April, 14 to Dec 14))
Basic Salary	9.30	18.60	13.95
Perquisites	5.76	10.79	8.09
Contribution to PF/ Super-annuation	2.51	5.02	3.77
Commission	0	0	-
Total Annual Salary	17.17*	34.41	25.81



*Proportionately paid	
Job Profile and his suitability	<p>He looks after day to day management and affairs of the Agro Division and Pharma Division of the Company, subject to the superintendence and control of the Board of Directors of the Company and the Managing Director.</p> <p>Considering his vast experience and knowledge in the Agrochemicals Chemistry, he is believed to be suitable person for this profile.</p>
Remuneration proposed	As stated in the Explanatory Statement
Comparative remuneration profile w.r.t. industry, size of the Company, profile of the position and person.	<p>The Nomination and Remuneration Committee and the Board of Directors of the Company have revised the remuneration keeping in view the industry trends, size of the Company and job profile of Shri Avtar Singh. The remuneration of senior executive of this level with such a wide experience in the allied Industries is much more than what is being proposed for Shri Avtar Singh.</p> <p>The sense of belongingness towards the Company is depicted through his strenuous effort to bring back the turnaround in the Company after a devastated fire and consequential working during the slow down of economy.</p> <p>Moreover, there is no change in his salary for more than 6 years.</p>
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	He does not have any pecuniary relationship with any Managerial Personnel of the Company.
Recognition or Awards	<p>The Company has received the following awards:</p> <p>A. State Award for Export Promotion in the Year 1990-1991.</p> <p>B. Export House Recognition in the year 1999.</p> <p>C. Punjab State Safety Award in the year 2002.</p> <p>D. 2nd Chemexcil Award on Export performance for the year 2000-2001.</p> <p>E. Chemexcil Gold Award for the outstanding export performance of Inorganic and Organic Chemicals during 2005-2006.</p>

III. OTHER INFORMATION:

(1)	Reasons of losses or inadequate profits	<ol style="list-style-type: none"> 1. Devastated fire in one of the Agrochemicals plant at Derabassi in April, 2009 hampered the production for about 9 months, which impacted the Company's financials badly. 2. Delay in release of insurance claim had an impact on the working capital. 3. Strained export revenue due to escalated raw materials prices in the year 2008-2009 and recessionary trend in global economy. 4. Volatility in prices and availability of raw materials and intermediates coupled with fluctuation in prices of finished products. 5. Adverse impact of global economic meltdown such as exchange loss and derivative loss. 6. The Company's efforts to raise equity during these years were not met with much success. 7. Continued repayment of loans/ interest despite making losses during 2009-2012. 8. Decline in performance of the plants of the Company due to shortage of working capital. 9. Delay in approval of CDR scheme with no assistance to the Company in terms of additional funds further provoked the situation of liquidity crunch in the Company. 10. Erosion of networth of one of the overseas subsidiary namely SD Agchem Europe NV due to losses arising from sale of its step down subsidiary and enormous loss in another step down subsidiary
(2)	Steps taken or proposed to be taken for improvement	<p>The Company has taken various steps to undo the impact of fire, shortage of working capital and underutilization of the plants at various units in the following manner:</p> <ol style="list-style-type: none"> 1. The Company sold off its non-core businesses and non-profitable assets to generate funds to invest as well as to concentrate on the core business of Agrochemicals. 2. The Company approached the Corporate Debt Restructuring Cell for restructuring of its debts including interest. The Cell has approved the scheme and accordingly, the Company was given a moratorium and restructuring of the overall debts. 3. The Company divested SD Agchem (Netherlands) B.V and its step down subsidiaries including Agrichem BV and deleverage its Balance Sheet, to retire part of its debt. 4. The Company has entered into a strategic long term sales contract for few agro chemicals with the buyer of Agrichem. 5. Major initiatives have been taken to run the Agro Chemicals Division at the maximum capacity level which is a cash generating Division of the Company.
(3)	Expected increase in productivity and profits in measurable terms.	<p>The Company expects to have the total turnover of Rs. 400 cr with a profit of Rs. 4.5 cr (approx.) in the year 2014-2015. Thereafter, the Company is expecting a quantum jump in the sale to Rs. 450 crs (approx.) and profit of Rs. 20 crs (approx.) in the next financial year, due to reduction in debt, committed market orders and reduction in the operating cost.</p>

