



PUNJAB CHEMICALS AND CROP PROTECTION LTD.

CIN NO. L24231CH1975PLC003603

(Agrochemicals Division)

Regd. Office : SCO 183, First Floor, Sector 26, Madhya Marg, Chandigarh-160019, INDIA.

Tele: 0172-5008300/5008301, Fax: 0172-2790160, Email: info@punjabchemicals.com, Website: www.punjabchemicals.com
Date: 25.04.2017

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
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: **Outcome of Board Meeting- Regulation 30 of SEBI (LODR) Regulations, 2015.**

Dear Sirs

This is to inform that the Board of Directors of the Company in their meeting held today i.e. 25th April, 2017, inter-alia, has considered and approved the following:

- a) Transfer of entire shareholding held in Sintesis Quimica S.A.I.C Argentina ('SQ'), step down subsidiary by SD Agchem (Europe) NV, ('SD Agchem') wholly owned subsidiary of the Company to STS Chemicals (UK) Limited, ('STS') another wholly owned subsidiary of the Company.

SD Agchem shall transfer 1,95,683 shares of SQ (representing 97.8415% of entire issued share capital of SQ) to STS, whereupon STS shall, together with 4,316 shares of SQ already held by STS, own and hold 99.9995% shareholding in SQ. One share of SQ will continue to be held by SD Agchem for and on behalf of STS, which will be transferred subsequently as and when approved by the Board of SD Agchem.

Consequent to the transfer, Sintesis Quimica S.A.I.C Argentina will become step down subsidiary of STS Chemicals (UK) Limited.

As required under Regulation 30 of SEBI (LODR) Regulations, 2015, the requisite information is enclosed herewith as Annexure A.

- b) Proposal of the Company to sell all the shares of STS Chemicals (UK) Limited, Wholly Owned Subsidiary of the Company, including its step down subsidiary Sintesis Quimica S.A.I.C. Argentina, subject to the approval of the shareholders of the Company (by way of postal ballot) and other regulatory authorities, if any and if required.

Shifting of Registered Office of the Company from the Union Territory of Chandigarh to the State of Punjab, subject to the approval of the shareholders of the Company by way of Postal Ballot and other regulatory authorities, if any





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- d) The notice of Postal Ballot for seeking the approval from the Members of the Company by way of special resolution for item mentioned at (b) and (c) above.

Kindly take the same on your record and inform all your constituents accordingly.

Thanking you,

Yours faithfully

For PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED


(CS PUNIT K ABROL)

SR. V.P. (FINANCE) & SECRETARY

Encl: A/a.



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Annexure A

Details as required under SEBI (LODR) Regulations, 2015

S.No	Particulars	Details	
		Particulars	SQ (Rs. lacs) (Audited as on 31.03.2016*)
1	The amount and percentage of the turnover or revenue or income and net-worth contributed by such unit or division of the listed entity during the last financial year	Turnover	16,973.00
		Net-worth	810.00
2	Date on which the agreement for sale has been entered into	21 st April, 2017	
3	The expected date of completion of sale / disposal	21 st April, 2017	
4	Consideration received from such sale / disposal	No consideration will be received by the Company. However, SD Agchem will transfer the shares of SQ to STS at €1 i.e as per the valuation in the books of accounts of SD Agchem.	
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Not Applicable. This is merely a transfer of shareholding of a step down subsidiary from one wholly owned foreign subsidiary to another wholly owned foreign subsidiary.	
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	Not applicable since the transaction will happen between two overseas entities.	
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable	

* Figures for the financial year 2017-18 are still under preparation.

