



PUNJAB CHEMICALS AND CROP PROTECTION LTD.

Agro Chemicals Division

Regd. Office : SCO 183, First Floor, Sector 26, Madhya Marg, Chandigarh-160019, INDIA.
Tel: 0172-5008300/5008301, Fax: 0172-2790160, Email: info@punjabchemicals.com, Website: www.punjabchemicals.com

Date: 29.09.2017

E-FILING

CIN NO. L24231GH1975PLC003603

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: **Intimation of sale of step down subsidiary- Regulation 30 of SEBI (LODR) Regulations, 2015.**

Dear Sirs

Pursuant to Regulation 30 of SEBI (LODR) Regulations ('Listing Regulations'), we wish to inform that STS Chemicals (UK) Limited, ('STS') and SD Agchem (Europe) NV, Belgium, Wholly Owned Subsidiaries of the Company, have sold their entire shareholding in Sintesis Quimica S.A.I.C Argentina ('SQ'), a step down subsidiary of STS on 28th September, 2017.

Consequent upon the said sale, SQ ceased to be the subsidiary of STS and in turn, step down subsidiary of the Company.

The details required pursuant to Regulation 30 of Listing Regulations are enclosed herewith as Annexure A.

Kindly take the same on 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
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	Sintesis Quimica S.A.I.C Argentina (subsidiary of STS Chemicals (UK) Limited) had a revenue of Rs. 11198 lac and loss after tax of Rs. 2160 lac during FY 2016-17. It had a negative net-worth of Rs. 77 lac as at March 31, 2017, even after revaluation of land and building amounting to Rs. 54 crore in the year 2015-16.
2	Date on which the agreement for sale has been entered into	September 28, 2017
3	The expected date of completion of sale / disposal	By October 13, 2017
4	Consideration received from such sale / disposal	The sale consideration of USD 100 will be received by STS Chemicals (UK) Limited and SD Agchem (Europe) NV, Belgium in terms of the sale purchase agreement.
5	Brief details of buyers	The buyers of SQ are Campos 25 de Mayo SA., a Company incorporated under the laws of Argentina and Mr. Ulises Fernando Carcani Papadacos. Both are Argentinean Investors and intend to enter into Agro Chemicals manufacturing and marketing.
6	Whether any of the buyers belong to the promoter/ promoter group/group companies.	No
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length".	No Not Applicable
8	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

