



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

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4th August, 2023

By E-filing

The Manager

The Manager

Department of Corporate Services

Listing Department

Bombay Stock Exchange Limited

National Stock Exchange of India Limited

MUMBAI-400 001

MUMBAI-400 001

Script Code: 506618

Script Symbol: PUNJABCHEM

Sub: Proceedings of the 47th Annual General Meeting ('AGM')

Dear Sir/Madam,

In continuation to our intimation dated July 13, 2023, the 47th AGM of the Company was held today i.e. 4th August, 2023 and the business mentioned in the Notice dated May 4, 2023 was transacted. In this regard, please find enclosed the proceedings as required under the Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Chairman's speech as read out during the AGM is also enclosed.

This is for your information and records.

Thanking You

Yours faithfully

For PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED

RISHU CHATLEY
COMPANY SECRETARY
& COMPLIANCE OFFICER
(ACS 19932)

Encls:a/a



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Summary of proceedings of the 47th Annual General Meeting of Punjab Chemicals and Crop Protection Limited:

The 47th Annual General Meeting ('AGM') of the Members of Punjab Chemicals and Crop Protection Limited ('the Company') was held on Friday, 4th August, 2023 at 10:00 A.M. (IST) through video conferencing and other audio-visual means ('VC'). The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs ('MCA') and circulars issued by the Securities and Exchange Board of India ('SEBI') and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

DIRECTORS IN ATTENDANCE

Other Representatives:

M/s. P.S. Dua & Associates, Practicing Company Secretaries joined over VC from Ludhiana Secretarial Auditors and Scrutinizer

Statutory Auditors

M/s P.S. Dua & Associates, Practicing Company Secretaries joined over VC from Ludhiana Secretarial Auditors and Scrutinizer

QUORUM OF THE MEETING:

A total of 47 members attended the meeting.

Mr. Mukesh Dayabhai Patel chaired the meeting. The Chairman informed that the Annual General Meeting is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI.

The Chairman informed the members that the requisite quorum being present, the Chairman called the meeting to order. All the directors, KMPs and Auditors of the Company introduced themselves. The Chairman welcomed shareholders, auditors and other invitees who joined over VC and delivered his speech.

The Chairman informed that the Company had provided members the facility to cast their vote electronically, on all resolutions set forth in the Notice. It was further informed that there would be no voting by show of hands.

Ms. Rishu Chatley, Company Secretary, provided the summary of the Statutory Auditors' Report and Secretarial Audit Report for the financial year 2022-23.

The following items of business, as per the Notice of AGM dated May 4, 2023, were tabled at the meeting.

Sr. No.	Resolutions	Type of Resolution
ORDINARY BUSINESS		
1	To receive, consider, and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors ("the Board") and Auditors' thereon.	Ordinary
2	To declare a dividend on Equity Shares of the Company for the financial year ended 31st March, 2023.	Ordinary
3	To appoint a Director in place of Capt. Surjit Singh Chopra (Retd.) (DIN: 00146490) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary

SPECIAL BUSINESS

4	Continuation of directorship of Capt. Surjit Singh Chopra (Retd.) (DIN:00146490) as	Special
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	a Non-Executive Non Independent Director of the Company.	
5	Ratification of the remuneration payable to the Cost Auditors of the Company for the financial year ending 31st March, 2024.	Ordinary

The Board of Directors had appointed M/s P.S. Dua & Associates, Practicing Company Secretaries, as the Scrutinizer to supervise the e-voting process. The Chairman authorized the Company Secretary to declare the voting results, intimate the stock exchanges and place the same on the website of the Company.

The details of the voting results (remote e-voting and e-voting at the AGM) on all the resolutions as set out in the Notice of AGM along with the Scrutinizer's Report will be disseminated to the exchanges and will be placed on the Company's website, in due course.

The meeting commenced at 10:00 a.m. (IST) and concluded at 10:25 a.m. (IST) (including time allowed for e-voting at AGM).

This is for your information and records.

Thanking you,
Yours sincerely,
For PUNJAB CHEMICALS AND
CROP PROTECTION LIMITED

RISHU CHATLEY
COMPANY SECRETARY &
COMPLIANCE OFFICER
(ACS 19932)



CHAIRMAN SPEECH

Dear Shareholders, Colleagues on the Board, Auditors & Senior management team,

I welcome all of you to the 47th Annual General Meeting of Punjab Chemicals and Crop Protection Limited.

Thank you all for joining us on this online platform and I trust that you and your dear ones are keeping well.

The Annual Report for the year ended 31st March, 2023 along with the Boards' Report and the Audited Financials of the Company have already been circulated to you. I request your kind permission to take them as read.

The year 2022-23 was one of the most challenging in years for the global agrochemicals sector. The year was marked by record floods and droughts that impacted farm output across countries, coupled with increased power, fuel and freight costs. Besides geopolitical challenges affected markets, resulting in a sluggishness in markets. Exports were impacted by currency volatility.

These factors affected the sector's earnings. Your Company included. There was a premium on remaining nimble and responsive to market developments with the objective to protect the business model and Balance Sheet. A combination of various initiatives helped arrest the full impact of a decline in market sentiment. It is to the management's credit that the Company reported 7.79% revenue growth. The Company's EBITDA margin stood at 12.51% and net profit stood at 6.07%.

During the last financial year, your Company responded quickly to changes in the operating environment on the one hand and continued to invest in focused areas on the other. The result is that the Company reinforced its manufacturing processes, optimised costs, moderated waste, cum energy consumption and increased environment responsibility. In addition to these tactical responses, your Company deepened its environment commitment and continued to build a strong products pipeline.

Your Company is focused on building a sustainable competitive advantage in our operations with the latest technologies and research and development to support our focus areas including new product and process development, formulation and removing impurities. We are optimistic that a sustained research spending in people, equipment, teams, certifications and processes will widen our products portfolio, enhance the proportion of value added products, deepen our recall around innovation, translate into first mover launches and strengthen our capital efficiency.

Your Company continued to transform its approach from mere product sales to solution provider to our partner. Our initiatives in CRAMS is helping our Company to partner with several MNCs in complete value

will provide stability in downstream chemical prices of basic chemicals. The cautious approach in chemicals is the impact of the global slowdown amid lingering recession worries which remains a watchful factor.

On the back of this performance, I am happy to inform that the Board of Directors have recommended a dividend of 30% (Rs. 3.00 per equity share) for FY 2022-23.

I would like to extend my immense gratitude to our customers, suppliers, employees, bankers, governments and the local residents for their continued support.

Without which achieving our mission to become India's most trusted companies would not have been possible.

Last but not the least, our thanks to CDSL and its Executives who have facilitated the arrangement of Audio / Video mode for this AGM.

I wish to thank my colleagues on the Board and team of PUNJAB CHEMICALS for responding positively to an unprecedented challenge and most of all, I thank our shareholders for the confidence and faith reposed by them in us. I would also like to acknowledge the management team which has in my view geared up to take on more challenges. I can say with confidence the Company will improve its performance further in the coming years. This is however only possible through tireless efforts, dedication and commitment of our team who have helped us reach where we

now and look forward to their continued commitment in the journey forward.

—
Rakesh Dayabhai Patel)
Chairman

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