



PUNJAB CHEMICALS

AND CROP PROTECTION LTD.

CIN NO. L24231PB1975PLC047063

Regd. Office & Works

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BY E-FILING

16th June, 2020

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.: Reply to your email seeking clarification regarding 'Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations

Sir/Madam,

This is with reference to your captioned email dated June 15, 2020 seeking clarification with respect to the announcement submitted to the exchange dated June 12, 2020, being 'Intimation under Regulation 30 of Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations'.

It is pertinent to note that as mentioned in the said intimation, the matter pertains to the issuance of a Show Cause Notice (SCN) by the Adjudicating Officer of the Securities and Exchange Board of India pursuant to the provisions of Rule 4 of the Securities Contracts (Regulations) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 read with Section 23E of the Securities Contracts (Regulation) Act, 1956 and Rule 4 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 read with Section 15 HB of the SEBI Act, 1992.

The SCN has been issued for alleged non-disclosure of information to the stock exchanges under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to certain alleged liabilities that have/may have devolved on the Company's subsidiaries/erstwhile subsidiaries in relation to certain transactions undertaken by them in Argentina, but the Company had failed to disclose the same. Further, the SCN further alleges that the Company and certain directors, while determining whether such alleged devolution of debt was material information or not, had not applied the provision of Regulation 30 (4) (i) of the LODR Regulations.

It is reiterated that the Company is currently in the process of obtaining necessary legal advice in relation to the SCN and will take appropriate action with regards to the same in due course.

However, given that the SCN merely initiates proceedings, expected financial implications, if any, due to compensation, penalty etc. cannot be determined or ascertained at such preliminary stage.

Kindly take the same on the record.

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

(CS PUNIT K ABROL)

SR. V.P. (FINANCE) & SECRETARY