PUNJAB CHEMICALS
AND CROP PROTECTION LTD.

Corporate Office :
Oberoi Chambers II, 4th / 5th Floor, 645 / 646, New Link Road, Andheri (W), Mumbai-400053. INDIA.
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Ref: PCCPL/SE/
Date: 10.02.2017

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. 10th February, 2017, inter-alia, has considered and approved the following:

a) One Time Settlement (OTS) approval received from Central Bank of India for the outstanding dues including interest and waiver of FITL principal amount (maximum upto Rs.3.69 crores).
As per the terms of OTS, the Company has to pay Rs. 16.03 crores against the total outstanding dues of Rs. 19.71 crores including interest and FITL principal amount.
The said OTS is subject to fulfillment of conditions as mentioned in OTS approval.

b) To sell the entire stake in Stellar Marine Paints Limited, an Associate Company.
The Company has 45% stake in the capital of Stellar with 22470 equity shares of Rs. 10/- each.

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