

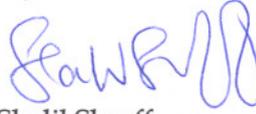
PUNJAB CHEMICALS & CROP PROTECTION LTD

FORM B

Format of covering letter of the Annual Audit Report to be filed with the stock exchanges

1.	Name of the Company	Punjab Chemicals and Crop Protection Limited
2.	Annual financial statements for the year ended	Standalone and Consolidated financial statements for the Six months period ended March 31, 2013
3.	Type of Audit qualification	<p>Standalone financial Statements : Emphasis of Matter</p> <p>Consolidated financial Statements: a. Emphasis of Matter b. Qualified</p>
4.	Frequency of qualification	<p>Standalone financial statements Emphasis of Matter Emphasis of matter as given in Auditor's Report under the heading "Emphasis of Matter" - Frequency - First time</p> <p>Consolidated financial statements A. Emphasis of Matter Emphasis of matter as given in Auditor's Report under the heading "Emphasis of Matter" - Frequency - First time</p> <p>B. Qualified Opinion i) Audit qualification as given in note (a) of the Auditor's Report under the heading "Basis for Qualified Opinion" - Frequency - First time</p> <p>ii) Audit qualification as given in note (b) of the Auditor's Report under the heading "Basis for Qualified Opinion" - Frequency - repetitive since the financial year ended March 31, 2011.</p>
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Qualifications in Auditor's Report to the Consolidated Financial Statements i) Note (a) of the Auditor's Report under the heading "Basis of Qualification" ➤ Refer Note 2.1 (d) of the consolidated financial statements for the six months period ended March 31, 2013.</p>

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		<ul style="list-style-type: none"> ➤ Refer the Director's Report for the management comments on auditor's qualification under the heading " Auditor's Report" (Refer note (i)) ii) Note (b) of the Auditor's Report under the heading "Basis of Qualification" <ul style="list-style-type: none"> ➤ Refer Note 2.1 (f) of the consolidated financial statements for the six months period ended March 31, 2013. ➤ Refer the Director's Report for the management comments on auditor's qualification under the heading " Auditor's Report" (Refer note (ii))
6.	Additional comments from the board/audit committee chair	None
7.	<p>To be signed by-</p> <p>For S.R. Batliboi & Co. LLP Chartered Accountants ICAI Firm Registration Number: 301003E</p>  <p>per Ravi Bansal Partner Membership Number: 49365 Statutory Auditor</p> <p>Place : Mumbai Date : August 03, 2013</p>	 <p>Shalil Shroff (Managing Director)</p>  <p>Vipul Joshi (Chief Financial Officer)</p>  <p>Mukesh D Patel (Audit Committee Chairman)</p> <p>Place : Mumbai Date : August 03, 2013</p>