

LORDS CHLORO ALKALI LIMITED

PROCEEDINGS OF 38TH ANNUAL GENERAL MEETING OF THE MEMBERS OF LORDS CHLORO ALKALI LIMITED HELD ON WEDNESDAY, 27TH SEPTEMBER, 2017 COMMENCED ON 10.30 A.M. AND CONCLUDED AT 12.05 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, S.P. 460, MATSYA INDUSTRIAL AREA, ALWAR (RAJASTHAN) 301030.

PRESENT

1. Shri Ajay Virmani, Chairman of the Meeting
2. Shri Yuvraj Ahuja Director & Member
3. Shri Madhav Dhir Director & Member
4. Shri Rajbir Singh Makhni Independent Director (Chairman of Audit Committee and on behalf of Chairman of Nomination & Remuneration Committee & Stakeholder Relationship Committee)
5. Shri Deepak Mathur Director

36 members were present as per attendance register.

Shri Awanish K. Dwivedi, Practising Company Secretary (C.P. No 9080), was present in the meeting as a Scrutinizer of the Company.

IN ATTENDANCE

At the outset Shri Rajiv Kumar, Chief Financial Officer of the Company welcomed the members at the 38th Annual General Meeting of the Company.

QUORUM

Shri Rajiv Kumar informed that 36 members were present in person and as an authorized representative of the Companies at the commencement of the meeting. Shri Rajiv Kumar declared the meeting as properly constituted and proceeded to transact the business.

ELECTION OF THE CHAIRMAN OF THE MEETING

Shri Rajiv Kumar requested the members to elect one of the Directors as the Chairman of the Annual General Meeting:-

Shri Mahesh Yadav, Member, proposed the following resolution for election of Shri Ajay Virmani, Managing Director as Chairman of the meeting:

“RESOLVED THAT pursuant to the provisions of section 104 of the Companies Act, 2013, Shri Ajay Virmani, Managing Director of the company, be and is hereby elected as the Chairman of the 38th Annual General Meeting of the Company.”

Shri Sunil Jain, member, seconded the resolution.

Shri Rajiv Kumar put the resolution to vote by show of hands and declared the same as carried unanimously.

Shri Ajay Virmani, Chairman of this Annual General Meeting presided over the meeting. He informed about the progress & profitability of the Company and also informed about future expansion & growth of the Company.

INSPECTION OF REGISTERS

Statutory Registers like Register of Members, Directors, Directors shareholdings and other statutory books of the Company were kept open and accessible for the members of the Company throughout the meeting.

NOTICE

The Notice dated 17th August 2017 convening 38th Annual General Meeting of the Company having already been circulated to all members was taken as read with the permission of the members. Shri Rajiv Kumar informed the members that pursuant to the provisions of Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and provisions of Section 108 of the Companies Act, 2013 and the rules framed thereunder, the Company has executed the agreement with the NSDL, Mumbai, for providing remote e-voting facility to all its members to exercise their votes electronically.

He further informed that Shri Awanish K. Dwivedi, Practising Company Secretary (C.P. No 9080), appointed as scrutinizer of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner. He further informed that the remote e-voting facility were available to all the members of the Company from Saturday, 23rd September, 2017 (9:00 am) to Tuesday, 26th September, 2017 (5:00 pm) to exercise their vote electronically and the members' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 21st September 2017 were cast their vote electronically and by poll at the meeting.

On the day of meeting Shri Awanish K. Dwivedi, scrutinizer of the company, circulated the poll papers to all the shareholders present in the meeting.

All the present members were voted in the meeting by poll papers.

BOARDS' REPORT TO THE MEMBERS

Audited Financial Statement for the year ended on 31st March, 2017 alongwith the Borads' Report having already been circulated to the members were taken as read with the permission of the members.

AUDITORS' REPORT

Shri Rajiv Kumar read the Auditors' Report as submitted by M/s Gupta Vigg & Co., Statutory Auditor of the Company.

Thereafter, the Chairman requested the members to take up the item as contained in the Notice circulated to the members.

ORDINARY BUSINESS

Item No. 1: Considered and adopted Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2017 and the reports of the Board of Directors and Auditors thereon.

Shri Nitin Singhal, member, proposed the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Audited Financial Statements as on 31st March, 2017 and the report of the Directors and Auditors thereon together with the Notes on Accounts annexed to and forming part thereof be and are hereby considered, approved and adopted.”

Shri Deepak Sharma, member, seconded the resolution.

The Chairman invited discussions on the resolution and declared the resolution passed on the basis of vote exercised through remote e-voting & by poll (at meeting), as per the details given below:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	
Item No. 1 (as Ordinary Resolution)	E-Voting	1,63,39,093	100	Nil	Nil	Nil
	Poll	16,33,672	100	Nil	Nil	Nil
	Total	1,79,72,765	100	Nil	Nil	Nil

The Chairman declared the resolution passed as unanimously.

Item No. 2: Appointment of Director in place of Shri Rakesh Ahuja (DIN: 00224315), who retires by rotation and being eligible, offers himself for re-appointment

Shri Parvinder, member, proposed the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Shri Rakesh Ahuja (DIN: 00224315), Director, who retires from the Board in accordance with the provisions of the Article of Association of the Company and Section 152 of the Companies Act, 2013 be and is hereby re-appointed as a Director of the Company.”

Shri Vikas Arora, member, seconded the resolution.

The Chairman invited discussions on the resolution and declared the resolution passed on the basis of vote exercised through remote e-voting & by poll (at meeting), as per the details given below:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 2 (as Ordinary Resolution)	E-Voting	1,63,39,079	99.99	15	0.01	Nil
	Poll	16,33,672	100	Nil	Nil	Nil
	Total	1,79,72,751	99.99	15	0.01	Nil

The Chairman declared the resolution passed as unanimously.

Item No. 3: Ratified the appointment of Statutory Auditors of the Company

Shri Neeraj Kumar, member, proposed the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in line with the resolution passed by the shareholders in their 37th Annual General Meeting (AGM) held for the F/Y 2015-16 appointing of M/s. Gupta Vigg & Co., Chartered Accountants (FRN:001393N) for a period of Five years and pursuant to the provisions of section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or amendments or re-enactments thereof for the time being in force), the members of the Company hereby ratifies their appointment as statutory auditor of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of 39th Annual General Meeting of the Company to be held for the financial year 2017-18, at such remuneration, reimbursement of out-of-pocket expenses, travelling and other expenses incurred in connection with audit to be carried out by them, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Shri Nitin Singhal, member, seconded the resolution.

The Chairman invited discussions on the resolution and declared the resolution passed on the basis of vote exercised through remote e-voting & by poll (at meeting), as per the details given below:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 3 (as Ordinary Resolution)	E-Voting	1,63,39,094	100	Nil	Nil	Nil
	Poll	16,33,672	100	Nil	Nil	Nil
	Total	1,79,72,766	100	Nil	Nil	Nil

The Chairman declared the resolution passed as unanimously.

Item No. 4: Re-appointment of Shri Rajbir Singh Makhni as an Independent Director of the Company.

Shri Sunil, member, proposed the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), Shri Rajbir Singh Makhni (DIN: 01161473), who was appointed as an independent director in the 35th AGM and who holds office of Independent Director upto 29th September, 2017 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from September 30th, 2017.”

Shri Nitin Singhal, member, seconded the resolution.

The Chairman invited discussions on the resolution and declared the resolution passed on the basis of vote exercised through remote e-voting & by poll (at meeting), as per the details given below:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 4 (as Special Resolution)	E-Voting	1,63,39,079	99.99	15	0.01	Nil
	Poll	16,33,672	100	Nil	Nil	Nil
	Total	1,79,72,751	99.99	15	.01	Nil

The Chairman declared the resolution passed as unanimously.

Item No. 5: Re-appointment of Shri Pawan Kumar Nayyar as an Independent Director of the Company.

Shri Sandeep Singh, member, proposed the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), Shri Pawan Kumar Nayyar (DIN: 01798719), who was appointed as an independent director in the 35th AGM and who holds office of Independent Director upto 29th September, 2017 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable

to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from September 30th, 2017.”

Shri Deepak Sharma, member, seconded the resolution.

The Chairman invited discussions on the resolution and declared the resolution passed on the basis of vote exercised through remote e-voting & by poll (at meeting), as per the details given below:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 5 (as Special Resolution)	E-Voting	1,63,39,079	99.99	15	.01	Nil
	Poll	16,33,672	100	Nil	Nil	Nil
	Total	1,79,72,751	99.99	15	.01	Nil

The Chairman declared the resolution passed as unanimously.

Item No. 6: Re-appointment of Shri Sandeep Chaudhari as an Independent Director of the Company.

Shri Anuj Sharma, member, proposed the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), Shri Sandeep Chaudhari (DIN: 02719351), who was appointed as an independent director in the 35th AGM and who holds office of Independent Director upto 29th September, 2017 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from September 30th, 2017.”

Shri Sanjay Gupta, member, seconded the resolution.

The Chairman invited discussions on the resolution and declared the resolution passed on the basis of vote exercised through remote e-voting & by poll (at meeting), as per the details given below:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 6 (as Special Resolution)	E-Voting	1,63,39,079	99.99	15	.01	Nil
	Poll	16,33,672	100	Nil	Nil	Nil
	Total	1,79,72,751	99.99	15	.01	Nil

The Chairman declared the resolution passed as unanimously.

Item No. 7: Re-appointment of Shri Chandra Shakher Pathak as an Independent Director of the Company.

Shri Parvinder, member, proposed the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), Shri Chandra Shakher Pathak (DIN: 02973601), who was appointed as an independent director in the 35th AGM and who holds office of Independent Director upto 29th September, 2017 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from September 30th, 2017.”

Shri Vikas Arora, member, seconded the resolution.

The Chairman invited discussions on the resolution and declared the resolution passed on the basis of vote exercised through remote e-voting & by poll (at meeting), as per the details given below:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 7 (as Special Resolution)	E-Voting	1,63,39,079	99.99	15	.01	Nil
	Poll	16,33,672	100	Nil	Nil	Nil
	Total	1,79,72,751	99.99	15	.01	Nil

The Chairman declared the resolution passed as unanimously.

ITEM NO. 8: Re-appointment of Mrs. Poonam Rawat as an Independent Director of the Company

Shri Deepak Sharma, member, proposed the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), Mrs. Poonam Rawat (DIN: 00821310), who was appointed as an independent director in the 35th AGM and who holds office of Independent Director upto 29th September, 2017 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of

Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from September 30th, 2017.”

Shri Mahesh Yadav, member, seconded the resolution.

The Chairman invited discussions on the resolution and declared the resolution passed on the basis of vote exercised through remote e-voting & by poll (at meeting), as per the details given below:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 8 (as Special Resolution)	E-Voting	1,63,39,079	99.99	15	.01	Nil
	Poll	16,33,672	100	Nil	Nil	Nil
	Total	1,79,72,751	99.99	15	.01	Nil

The Chairman declared the resolution passed as unanimously.

ITEM NO. 9: Re-Appointment of Shri Shiv Dutt Sharma as an Independent Director of the Company.

Shri Sunil Jain, member, proposed the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force), Shri Shiv Dutt Sharma (DIN: 03197973), who was appointed as an independent director in the 35th AGM and who holds office of Independent Director upto 29th September, 2017 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from September 30th, 2017.”

Shri Parvinder, member, seconded the resolution.

The Chairman invited discussions on the resolution and declared the resolution passed on the basis of vote exercised through remote e-voting & by poll (at meeting), as per the details given below:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 9 (as Special Resolution)	E-Voting	1,63,39,079	99.99	15	.01	Nil
	Poll	16,33,672	100	Nil	Nil	Nil
	Total	1,79,72,751	99.99	15	.01	Nil

The Chairman declared the resolution passed as unanimously.

ITEM NO. 10: Ratified the remuneration of the Cost Auditors for the Financial Year 2017-18.

Shri Sunil, member, proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company be and is hereby accorded for payment of remuneration, as approved by the Board of Directors and set out in the statement annexed to the notice, to be paid to the Cost Auditors M/s. Goyal, Goyal & Associates, Cost Accountants, Delhi (FRN : 000100) appointed by the Board of Directors at their meeting held on 29th May, 2017 to conduct the audit of the cost records of the company for the Financial Year 2017-18.

Shri Nitin Singhal, member, seconded the resolution.

The Chairman invited discussions on the resolution and declared the resolution passed on the basis of vote exercised through remote e-voting & by poll (at meeting), as per the details given below:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 10 (as Ordinary Resolution)	E-Voting	1,63,39,094	100	Nil	Nil	Nil
	Poll	16,33,672	100	Nil	Nil	Nil
	Total	1,79,72,766	100	Nil	Nil	Nil

The Chairman declared the resolution passed as unanimously.

ITEM NO. 11: Approval for entering into Related Party Transactions by the Company

Shri Neeraj Kumar, member, proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under and regulation 23 of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the consent of the members of the Company be and is hereby accorded to enter into the material related party transactions by the Company of the value of Rs. 25 Crores (Rupees Twenty Five Crores only) as per details as set out under item no. 11 of the Statement annexed to this notice and that the Board of Directors be and are hereby authorize to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.

Shri Parvinder, member, seconded the resolution.

The Chairman invited discussions on the resolution and declared the resolution passed on the basis of vote exercised through remote e-voting & by poll (at meeting), as per the details given below:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 11 (as Ordinary Resolution)	E-Voting	1,63,39,094	100	Nil	Nil	Nil
	Poll	16,33,672	100	Nil	Nil	Nil
	Total	1,79,72,766	100	Nil	Nil	Nil

The Chairman declared the resolution passed as unanimously.

ITEM NO. 12: VOTE OF THANKS

Since there was no other business to transact, the meeting concluded with a vote of thanks the chair as proposed by Shri Nitin Singhal, member and seconded by Shri Deepak Kumar, member of the Company.

Date: 28th September, 2017

Place: New Delhi


(CHAIRMAN)

