

LORDS CHLORO ALKALI LIMITED

PROCEEDINGS OF 37TH ANNUAL GENERAL MEETING OF THE MEMBERS OF LORDS CHLORO ALKALI LIMITED HELD ON FRIDAY, 30TH SEPTEMBER, 2016 COMMENCED ON 10.30 A.M. AND CONCLUDED AT 01.15 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, S.P. 460, MATSYA INDUSTRIAL AREA, ALWAR (RAJASTHAN) 301030.

PRESENT

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|----|--------------------------|--|
| 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. | Ms. Poonam Rawat | Independent Director |
| 6. | Shri Deepak Mathur | Director |

37 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 37th Annual General Meeting of the Company.

QUORUM

Shri Rajiv Kumar informed that 37 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 Sandeep Singh, 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 37th Annual General Meeting of the Company.”

Shri Akash Gupta, 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 10th August 2016 convening 37th 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 CDSL, 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 Monday, 26th September, 2016 (9:00 am) to Thursday, 29th September, 2016 (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 23rd September 2016 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, 2016 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: To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2016 and the reports of the Board of Directors and Auditors thereon.

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

“**RESOLVED THAT** the Audited Financial Statements as on 31st March, 2016 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 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. 1 (as Ordinary Resolution)	E-Voting	1,67,77,222	99.99	30	.01	0
	Poll	11,29,303	100	0	0	0
	Total	1,79,06,525	99.99	30	.01	0

The Chairman declared the resolution passed as unanimously.

Item No. 2: To appoint a Director in place of Shri Yuvraj Ahuja (DIN: 00164675), who retires by rotation and being eligible, offers himself for re-appointment

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

“**RESOLVED THAT** Yuvraj Ahuja (DIN: 00164675), 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 Aman 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. 2 (as Ordinary Resolution)	E-Voting	1,67,77,222	99.99	30	.01	0
	Poll	11,29,303	100	0	0	0
	Total	1,79,06,525	99.99	30	.01	0

The Chairman declared the resolution passed as unanimously.

Item No. 3: To appoint and fix the remuneration of the Auditors.

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

“**RESOLVED THAT** pursuant to the provisions of Section 139 & 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or re-enactment thereof, for the time being in force) and such other applicable provisions, if any, M/s. Gupta Vigg & Co., Chartered Accountants (FRN:001393N), be and are hereby appointed as Statutory Auditors of the Company for five consecutive years, to hold the office from conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2021, subject to ratification by members at every Annual General Meeting at such remuneration as shall be fixed in this behalf by the Board of Directors of the Company.”

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	1,67,77,242	99.99	10	.01	0
	Poll	11,29,303	100	0	0	0
	Total	1,79,06,545	99.99	10	.01	0

The Chairman declared the resolution passed as unanimously.

Item No. 4: To appoint Shri Madhav Dhir as Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and such other applicable provisions, if any, Shri Madhav Dhir (DIN: 07227587) who was appointed as an Additional Director of the Company with effect from 9th November 2015 by the Board of Directors and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose period of office shall be reckoned as a Director for the purpose of determining the rotation of retirement of directors.”

Shri Neeraj Kumar, 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 Ordinary Resolution)	E-Voting	1,67,77,222	99.99	30	.01	0
	Poll	11,29,303	100	0	0	0
	Total	1,79,06,525	99.99	30	.01	0

The Chairman declared the resolution passed as unanimously.

Item No. 5: To appoint Shri Madhav Dhir as Whole Time Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section(s) 196 & 197 read with Schedule V of the Companies Act, 2013 and rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and such other applicable provisions, if any and subject to the approval from Central Government (if required), consent of the members of the Company be and are hereby accorded for appointment of Shri Madhav Dhir as Whole Time Director of the Company for a period of 3 years w.e.f. 1st June, 2016 on remuneration of Rs. 24 Lakh per annum (Rs. 2 Lakh per month) inclusive of all perquisites and allowances as approved by the Board of Directors.

RESOLVED FURTHER THAT in the event Company having no profit or inadequacy of profit in any financial year, the Company may pay to Shri Madhav Dhir, Whole Time Director of the Company, remuneration by way of salary, inclusive of perquisites and allowances as approved by the Board of Directors, not exceeding the ceiling limit of Rs. 24 Lakh per annum (Rs. 2 Lakh per month) or within the limit approved by the Central Government (if required) or limits specified under Section II of Part

II of Schedule-V of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or as may be otherwise considered by the Board to be in the best interest of the Company.”

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	1,67,77,222	99.99	30	.01	0
	Poll	11,29,303	100	0	0	0
	Total	1,79,06,525	99.99	30	.01	0

The Chairman declared the resolution passed as unanimously.

Item No. 6: To pay Special Allowance, Performance Bonus and Incentive to Shri Ajay Virmani, Managing Director of the Company.

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

“RESOLVED THAT in partial modification of the Resolution passed by the members of the Company through Postal Ballot held on 3rd March, 2015 and pursuant to the provisions of Sections 196, 197 & 198 read with Schedule V of the Companies Act, 2013 (including any Statutory modification(s) or re-enactment(s) thereof for the time being in force) and such other applicable provisions, if any and subject to the approval of Central Government, if required, consent of the members of the Company be and are hereby accorded:

- i) to pay special allowance @ 5% of Earning before Depreciation and Taxes (EBDT), after Interest, if it is above Rs. 15 crores and upto Rs. 25 crores in a particular financial year and
- ii) to pay performance bonus @ 6% of EBDT (after Interest) if it is above Rs. 25 crores and upto Rs. 50 crores in a particular financial year, in addition to the abovementioned special allowance referred in point no. (i) above and
- iii) to pay incentive @ 8% of EBDT (after Interest) if it is above Rs. 50 crores in a particular financial year, in addition to the abovementioned special allowance and performance bonus referred in point no. (i) and (ii) above

All the aforesaid allowances mentioned in point no. (i) to (iii) payable to Shri Ajay Virmani, Managing Director, will be in addition to his approved remuneration not exceeding Rs. 84,00,000/- per annum, may be paid on a pro rata basis every month or on annual basis or partly monthly and partly on an annual basis subject to the limits prescribed under Schedule V of the Companies Act, 2013 or limit approved by the Central Government, if required, and other terms and conditions of his appointment shall remain the same as approved by the members of the Company through Postal Ballot held on 3rd March, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or as may be otherwise considered by the Board to be in the best interest of the Company.”

Shri Akash 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	1,67,77,222	99.99	30	.01	0
	Poll	11,29,303	100	0	0	0
	Total	1,79,06,525	99.99	30	.01	0

The Chairman declared the resolution passed as unanimously.

Item No. 7: To ratify the remuneration of the Cost Auditors for the Financial Year 2016-17

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or reenactment thereof, for the time being in force) and such other applicable provisions, if any, consent of the members of the Company be and are hereby accorded for ratification of remuneration of Rs. 25,000/- for the Financial Year 2016-17, payable to the Cost Auditors M/s. Goyal, Goyal & Associates, Cost Accountants, Delhi (FRN : 000100), appointed by the Board of Directors at its meeting held on 27th May, 2016, to conduct the audit of the cost records of the Company for the Financial Year 2016-17.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to

give effect to the foregoing resolution or as may be otherwise considered by the Board to be in the best interest of the Company.”

Shri Bhuvan 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 Ordinary Resolution)	E-Voting	1,67,77,242	99.99	10	.01	0
	Poll	11,29,303	100	0	0	0
	Total	1,79,06,545	99.99	10	.01	0

The Chairman declared the resolution passed as unanimously.

ITEM NO. 8: 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 Deepak Sharma, member and seconded by Shri Anuj Kumar, member of the Company.

Date: 1st October, 2016

Place: New Delhi



(CHAIRMAN)