



Punjab Alkalies & Chemicals Limited

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CIN : L24119CH1975PLC003607, Website : www.punjabalkalies.com



PACL:SEC:2021:1392

30.06.2021

BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
MUMBAI-400 001.

Sub.: **Outcome of Extra Ordinary General Meeting held on 30.06.2021.**

Dear Sir,


Pursuant to the provisions of Regulation 30 read with Schedule III of Para A of Part A of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Shareholders of the Company at their Extra Ordinary General Meeting held at 12.30 hours on 30.06.2021 through Video Conferencing (VC) or other Audio Visual Means (OAVM) have, inter-alia, adopted the following resolutions:

1. According of approval for re-classification of Punjab State Industrial Development Corporation Limited ("PSIDC") ("Selling Shareholder"), forming part of the existing Promoters of the Company, from Promoter category to Public category.- (Ordinary Resolution).
2. According of approval to take on record the valuation report obtained by the Company from Er. Jasvinder S. Josan, Registered Valuer (Registration No. CC/CHD/TECH/ Valuer-513/05-06/05) for the issue and allotment of 75,00,000 equity shares by the Company to Durva Infratech LLP for consideration other than cash and approved by the members in their previous Extra Ordinary General Meeting held on 12th April, 2021. - (Special Resolution).
3. According of approval for Issue and allotment of 45,00,000 Sweat Equity Shares for non cash consideration in recognition of contribution towards value addition made by Shri Naveen Chopra, Managing Director of the Company, based on the valuation report dated 15th May, 2021 of Sundae Capital Advisors Private Limited, a Category I Merchant Banker. - (Special Resolution).
4. According of approval to increase in remuneration payable to Shri Naveen Chopra, Managing Director of the Company, for the financial year 2021-22, on account of issue and allotment of 45,00,000 equity shares as sweat equity.- (Special Resolution).
5. According of approval of the Company to the Board of Directors of the Company, to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate which, shall not exceed a sum of Rs.200 Crores (Rupees Two Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013. - (Special Resolution).
6. According of approval of the Company to the Board of Directors of the Company, to enter into contracts/ arrangements/ agreements/ transactions on arm's length basis with related parties within the meaning of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - (Ordinary Resolution).

7. According of approval of the Company to the Board of Directors of the Company for transactions between the Company and shareholders of Flow Tech Chemicals Private Limited ("FTCPL"), a related party of the Company in connection with purchasing of stake of upto 49%, in one or more tranches (by 30th June, 2022) and gradually upto 100% stake (by 31st December, 2022) in phased manner, with mutual consent, in FTCPL based on the valuation report dated 20th May, 2021 of Sundae Capital Advisors Private Limited, a Category I Merchant Banker through Share Purchase Agreement to be entered with the shareholders or subscription to fresh equity, for cash consideration or otherwise.- (Ordinary Resolution).

You are requested to please take note of the same.

Thanking you,



(SUGANDHA KUKREJA)
COMPANY SECRETARY