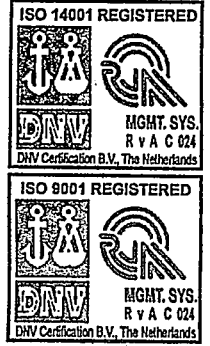




Punjab Alkalies & Chemicals Limited

Regd. Office : S.C.O. 125-127, Sector 17-B, Chandigarh - 160 017 (INDIA)
Phone : 0172-4072508-568, E-mail : info@punjabalkalies.com Fax : 0172-2704797
CIN : L24119CH1975PLC003607, Website : www.punjabalkalies.com



PACL:SEC: 2020: 1025

29.10.2020

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

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on 29.10.2020 has approved the following:

1. Appointment of Shri Naveen Chopra as Managing Director of the Company w.e.f 29.10.2020 subject to the approval of shareholders. Brief Profile is attached as Annexure I.
2. Issuance of 40,00,000 Sweat Equity Shares to Shri Naveen Chopra for value addition and services provided by him to the Company as per Valuation Report of Merchant Banker and at a price to be determined on relevant date as per SEBI Regulations. The tax liability on Sweat Equity, being non-monetary perquisite, will be borne by the Company.
3. Extra-Ordinary General Meeting of the Company will be held on 1st December, 2020 to consider the aforesaid agenda.

The Board has not considered raising of fresh capital and issuance of securities, including convertible instruments or warrants, on preferential basis in the said meeting.

This is for your information and record, please.

Thanking you,

Yours faithfully,
For PUNJAB ALKALIES & CHEMICALS LIMITED


COMPANY SECRETARY

Encl.: As Above

Annexure I

Details of the appointment of Mr. Naveen Chopra as Managing Director is as under:

Name	Mr. Naveen Chopra
Reason for change	Appointment as Managing Director of the Company
Date of appointment	29.10.2020
Term of Appointment	3 years
Brief profile	Shri Naveen Chopra is a B.E. (Chemical), MBA from Punjab University with an experience of over 29 years in the Chemical Industry.
Disclosure of relationship between directors	Mr. Naveen Chopra is not related to any director of the Company.