



Punjab Alkalies & Chemicals Limited

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CIN : L24119CH1975PLC003607, Website : www.punjabalkalies.com



SEC:PACL:2021: 1261

16.03.2021

To,
BSE Limited
P J Towers, Dalal Street
Fort, Mumbai - 400 001

Scrip code: 506852

Sub.: Outcome of Board Meeting held on March 16, 2021 - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In compliance with the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, we hereby submit the outcome of the meeting of the Board of Directors of Punjab Alkalies and Chemicals Limited held on 16th March, 2021 as under:

1. The Board considered that the requirement of fund raised by the Company is now proposed to be raised through the preferential allotment and therefore the Company will not proceed ahead with the proposed rights issue, as earlier decided by the Board.
2. To issue and allot, subject to the approval of the shareholders of the Company, a maximum of upto 54,00,000 equity shares of the Company of face value Rs. 10 each to the following persons / entities, who shall be classified as public category shareholders, on preferential basis for cash consideration:

Name of proposed Allottee	No. of shares
Plutus Wealth Management LLP	25,00,000
Hemlata Kamal Poddar	4,00,000
Arun Kumar Poddar	4,00,000
Anita Kedia	2,00,000
Anup Gupta	2,00,000
Nand Kishore Agarwal	2,00,000
Rajesh Gadodia	2,00,000
Rajesh Kumar Agarwal	2,00,000
Ratiraj Tibrewal	2,00,000
Shyamsunder Bharubaxn Mandawewala	2,00,000
Poonam Sunil Bagaria	2,00,000
Amar Jeet Singh Randhawa	2,00,000
Aman Preet Singh Sohi	2,00,000
Sameer Agarwal	1,00,000
Total	54,00,000

The minimum price as per Regulation 164 of SEBI ICDR Regulations is Rs. 57.85 per equity share. However the Board decided to allot shares at a price of Rs. 60 per equity share, which is at a premium to minimum price calculated in accordance with SEBI ICDR Regulations.

3. To purchase /set up a captive power plant of 35MW capacity by using second hand plant and machinery on EPC basis and appoint Durva Infratech LLP for (i) supply of 35 MW used Power Plant comprising of main equipment and its auxiliaries, associated equipment and system, Electrical, Instrumentation, coal handling, Ash handling, cooling water system etc. complete in all respect (as per scope of supply) at a total price of Rs.5,600 Lakhs only (Rs. Five Thousand Six Hundred Lakhs only) and (ii) Detailed Engineering, entire Civil work including foundation and Chimney, dismantling, packing, transporting, refurbishing at Nangal, procurement of missing equipment, erection and commissioning of 35 MW Power Plant at a Lump sum price of Rs.5,400 Lakhs only (Rs. Five Thousand Four Hundred Lakhs only) on agreed terms and conditions.
4. To issue and allot, subject to the approval of the shareholders of the Company, a maximum of upto 75,00,000 equity shares of the Company of face value Rs. 10 each to the following persons /entities, who shall be classified as public category shareholders, on preferential basis for consideration other than cash for supply of plant and machinery for the captive power plant:

Name of proposed allottee	No. of shares
Durva Infratech LLP	75,00,000

The minimum price as per Regulation 164 of SEBI ICDR Regulations is Rs. 57.85 per equity share. However the Board decided to allot shares at a price of Rs. 60 per equity share, which is at a premium to minimum price calculated in accordance with SEBI ICDR Regulations.

5. To increase the authorised share capital from present Rs. 40 crores to Rs. 70 crores by creation of 3,00,00,000 equity shares of face value Rs. 10 each.
6. The Board considered and approved to call an Extra Ordinary General Meeting of the Company for 12th April, 2021 for various items including above.

The Board Meeting concluded at 6:35 p.m.

Request you to disseminate the same on your website.

Yours faithfully,
For Punjab Alkalies and Chemicals Limited

Sugandha Kukreja
Company Secretary