

Punjab Alkalies & Chemicals Limited

NOTICE

Notice is hereby given that the **43rd Annual General Meeting** of the Members of **Punjab Alkalies & Chemicals Limited** will be held in **Tagore Theatre, Sector 18, Chandigarh** on **Wednesday, the 26th September, 2018** at **10.00 hours** to transact the following business:-

As ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018 and the Profit and Loss Statement for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Amit Dhaka, IAS (DIN:07156656), who retires by rotation and being eligible, offers himself for reappointment.

As Special Business

3. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED that Smt. Vini Mahajan, IAS (DIN:06943948), who was appointed an Additional Director in the capacity of Chairperson of the Company by the Board of Directors and who ceases to hold office under Section 161(1) of the Companies Act, 2013 on the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member pursuant to Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed a Director in the capacity of Chairperson of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

4. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED that Smt. Neelima, IAS (DIN:08195539), who was appointed an Additional Director of the Company by the Board of Directors and who ceases to hold office under Section 161(1) of the Companies Act, 2013 on the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member pursuant to Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

5. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 203, 196 and 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the applicable provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval be and is hereby accorded to the appointment of Shri Rajat Agarwal, IAS (DIN: 07973901) who is already the Managing Director of the Punjab Small Industries & Export Corporation Limited, as Managing Director of the Company for the period from 22nd November, 2017 to 10th December, 2017 for acting as the Managing Director of the Company during the absence of Shri Amit Dhaka, IAS, Managing Director of the Company from the State, at the remuneration to be decided later within the limits specified in Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof for the time being in force.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things as may be necessary to give effect to this resolution."

6. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereof) and pursuant to the Resolution passed by the Members at the Annual General Meeting held on 29th September, 2014, approval of the Members be and is hereby accorded for continuation of holding of office of Independent Director by Dr. A.K. Kundra, IAS (Retd.) (DIN 00154024), who has attained the age of 75 (Seventy Five) years, upto the expiry of his present term i.e. upto the conclusion of the 44th Annual General Meeting of the Company to be held in the year 2019, on the existing terms and conditions."

7. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereof) and pursuant to the Resolution passed by the Members at the Annual General Meeting held on 29th September, 2014, approval of the Members be and is hereby accorded for continuation of holding of office of Independent Director by Shri D.C. Mehandru, (DIN 00308524), who has attained the age of 81 (Eighty One) years, upto the expiry of his present term i.e. upto the conclusion of the 44th Annual General Meeting of the Company to be held in the year 2019, on the



existing terms and conditions.”

8. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable provisions of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), approval be and is hereby accorded to the appointment of M/s. J.K. Kabra & Co., Cost Accountants as the Cost Auditors of the Company, for conducting an audit of the Cost Accounting Records of the Company in respect of Organic and Inorganic Chemicals for the financial year 2018-19 at a remuneration of Rs. 25,000/- (Rupees Twenty Five Thousand only) besides the reimbursement of out of pocket expenses.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things as may be necessary to give effect to this resolution.”

Registered Office:
S.C.O.125-127,
Sector 17-B,
Chandigarh-160 017
CIN: L24119CH1975PLC003607
Dated: August 14, 2018

By Order of the Board of Directors
Sd/-
(SUGANDHA KUKREJA)
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY (BLANK FORM ENCLOSED) DULY STAMPED, COMPLETED AND SIGNED SHOULD, HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of business at item Nos. 3 to 8 is annexed. The relevant details of the Directors proposed to be appointed/ re-appointed at the Annual General Meeting, as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, are also annexed.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 20th September, 2018 to 26th September, 2018 (both days inclusive).
4. Members who have not yet paid the Allotment Money on their new equity shares are requested to remit the same together with interest thereon.
5. The unclaimed Dividends for the years 1989-90, 1990-91, 1991-92, 1992-93, 1993-94 and 1994-95 have been transferred to the General Revenue Account of the Central Government in terms of Section 205A of the Companies Act, 1956. The unclaimed Dividends for the years 1995-96 and 1996-97 have been transferred to the Investor Education and Protection Fund established by the Central Government in terms of Section 205A read with Section 205C of the Companies Act, 1956.
6. Members are requested to notify immediately changes, if any, in their registered address to the Company or its Registrars & Share Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited, specifying full address in Block Capitals with PIN Code of the Post Office.
7. (a) Members who have not registered their e-mail address and changes, if any, in the same, with the Company for the purpose of receiving notices, documents, Annual Reports and other shareholders' communications, etc., electronically, by e-mail, are requested to register their latest e-mail address, with (i) the Company or its Registrars & Share Transfer Agents in case of shares held in Physical Mode and (ii) the Company or its Registrars & Share Transfer Agents and/or their Depository through their Depository Participant in case of shares held in Dematerialised Mode; and send the 'Form for Registering E-mail Address' available on the Company's Website www.punjabalkalies.com, duly completed and signed, to the Company or its Registrars & Share Transfer Agents.
(b) The said documents will also be available on the Company's Website www.punjabalkalies.com and physical copies of the same will also be available for inspection at the Registered Office of the Company during business hours on any working day. Members who register their e-mail address, will be entitled to get a physical copy of the said documents upon receipt of a request.

Punjab Alkalies & Chemicals Limited

8. Members are requested to submit their Income Tax Permanent Account Number (PAN) details alongwith a self certified copy of their PAN Card to (a) the Company or its Registrars & Share Transfer Agents in case of shares held in Physical Mode and (b) their Depository through their Depository Participant in case of shares held in Dematerialised Mode; in view of the Securities and Exchange Board of India's mandate.
9. Members are requested to bring with them the attendance slip sent with the Annual Report duly completed and signed and hand it over at the entrance.
10. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
11. Members are requested to bring their copy of the Annual Report alongwith them to the Annual General Meeting.
12. The Remote E-Voting and Ballot facilities are being provided to the Members in respect of the business to be transacted in the Annual General Meeting of the Company. The detailed process and instructions for Remote E-Voting are enclosed and the same form an integral part of this Notice.
13. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
14. **No Gift or Gift Coupon will be distributed at the Annual General Meeting.**

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 3&4

The Punjab State Industrial Development Corporation Limited (PSIDC) has under the provisions of Articles 129 (a) and 159 (1) of the Articles of Association of the Company nominated Smt. Vini Mahajan, IAS, Additional Chief Secretary to Govt. of Punjab, Department of Industries & Commerce as Director and Chairperson of the Board of Directors of the Company with effect from 13th August, 2018. Accordingly, Smt. Vini Mahajan, IAS was appointed an Additional Director in the capacity of Chairperson of the Company with effect from 13th August, 2018 by the Board of Directors.

The PSIDC has under the provisions of Articles 129 (a) of the Articles of Association of the Company nominated Smt. Neelima, IAS, Managing Director, PSIDC as Director of the Board of Directors of the Company vide its letter dated 2nd August, 2018. Accordingly, Smt. Neelima, IAS was appointed an Additional Director of the Company with effect from 14th August, 2018 by the Board of Directors.

Under the provisions of Section 161(1) of the Companies Act, 2013 they hold office as Directors till the date of the ensuing Annual General Meeting. They are however eligible for reappointment.

The Company has received notices in writing from a Member pursuant to Section 160 of the Companies Act, 2013, signifying his intention to propose at the ensuing Annual General Meeting, the appointment of Smt. Vini Mahajan, IAS and Smt. Neelima, IAS.

Smt. Vini Mahajan, IAS and Smt. Neelima, IAS have given declarations that they are not disqualified from being appointed as Directors under Section 164 of the Companies Act, 2013 and have given their respective consents to act as Directors.

The brief Profile of the said Directors is given in the Annexure to this Notice.

The Directors recommend the Resolution for the approval of the members.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolution set out at Item Nos. 3 of the Notice excepting Smt. Vini Mahajan, IAS.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolution set out at Item No. 4 of the Notice excepting Smt. Neelima, IAS.

ITEM NO. 5

The Punjab State Industrial Development Corporation Limited (PSIDC) had requested the Company to appoint Shri Rajat Agarwal, IAS as an Additional Director on the Board of Directors of the Company and also take necessary steps to appoint him as Managing Director of the Company for the period of absence of Shri Amit Dhaka, IAS, Managing Director, PACL from the State. Accordingly, the Board of Directors of the Company, in its meeting held on 22nd November, 2017 had appointed Shri Rajat Agarwal, IAS as an Additional Director on the Board of Directors of the Company. The Board of Directors of the Company, in its said meeting had also, pursuant to the provisions of Sections 203, 196 and 197 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the applicable provisions, if any, of the applicable Rules thereunder and subject to the approval of the Shareholders, appointed Shri Rajat Agarwal, IAS who is already the Managing Director of the Punjab Small Industries & Export Corporation Limited, as Managing Director of the Company for the period from 22nd November, 2017 to 10th December, 2017 for acting as the Managing Director of the Company during the absence of Shri Amit Dhaka, IAS, Managing Director of the Company from the State at the remuneration to be decided later within the limits specified in Schedule V of the Companies Act, 2013.



Shri Rajat Agarwal, IAS has done B.Com (Honours) and Chartered Accountancy. He belongs to the Indian Administrative Service. He has about 15 years of rich and varied administrative experience to his credit.

Shri Rajat Agarwal has resigned as a Director of the Company with effect from 10th December, 2017. Shri Rajat Agarwal, IAS also ceased to be the Managing Director of the Company with effect from 10th December, 2017.

The approval of the members is sought for appointment of Shri Rajat Agarwal, IAS as Managing Director of the Company for the period from 22nd November, 2017 to 10th December, 2017 for acting as the Managing Director of the Company during the absence of Shri Amit Dhaka, IAS, Managing Director of the Company from the State.

Copies of the relevant documents are available for inspection by the members at the Registered Office of the Company during business hours on any working day and will also be available at the meeting.

The Directors recommend the Resolution for the approval of the members.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolution excepting Shri Rajat Agarwal, IAS to the extent of remuneration payable to him.

This Explanatory Statement together with the Resolution set out at Item No. 5 of the accompanying Notice is and should also be treated as an abstract of the terms and memorandum of interest under Section 190 and other applicable provisions of the Companies Act, 2013.

ITEM NO. 6&7

The Members of the Company, at the Annual General Meeting, held on 29th September, 2014, had approved the appointment of Dr.A.K. Kundra, IAS (Retd.) and Shri. D.C. Mehandru as an Independent Directors, for a period of five years upto the conclusion of the 44th Annual General Meeting of the Company to be held in the year 2019.

The Securities and Exchange Board of India ('SEBI') has amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which mandates that, effective 1st April, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless approval of Members has been obtained through a Special Resolution. Presently, Company's two Non-Executive Directors namely - Dr.A.K. Kundra, IAS (Retd.) and Shri. D.C. Mehandru, have already attained age of 75 years. Accordingly, approval of Members, by way of special resolutions, is being sought to continue them as Directors on the Board of the Company.

Keeping in view the vast experience & knowledge of Dr.A.K. Kundra, IAS (Retd.) and Shri. D.C. Mehandru and their continued ability to make valuable contributions to the growth of the Company, the Board strongly feels that their continued association would be of immense benefit to the Company and recommends the Special Resolutions set out at Item No. 6 & 7 of the Notice for the approval of the Members.

The brief Profile of the said Directors is given in the Annexure to this Notice.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolutions set out at Item Nos. 6 and 7 of the Notice excepting Dr.A.K. Kundra, IAS (Retd.) and Shri D.C. Mehandru, respectively.

Copies of the relevant documents are available for inspection by the members at the Registered Office of the Company during business hours on any working day and will also be available at the meeting.

ITEM NO. 8

The Board of Directors of the Company, on the recommendation of the Audit Committee, has, subject to the approval of the Shareholders, appointed M/s. J.K. Kabra & Co., Cost Accountants as Cost Auditors of the Company for conducting an audit of the Cost Accounting Records of the Company in respect of Organic and Inorganic Chemicals for the financial year 2018-19 at a remuneration of Rs.25,000/- (Rupees Twenty Five Thousand only) besides the reimbursement of out of pocket expenses.

The approval of the members is sought for the said appointment and remuneration of M/s. J.K. Kabra & Co., Cost Accountants as Cost Auditors of the Company for conducting an audit of the Cost Accounting Records of the Company in respect of Organic and Inorganic Chemicals for the financial year 2018-19, pursuant to Section 148 and other applicable provisions of the Companies Act, 2013 and the applicable provisions of the Companies (Audit and Auditors) Rules, 2014.

The Directors recommend the Resolution for the approval of the members.

Copies of the relevant documents are available for inspection by the members at the Registered Office of the Company during business hours on any working day and will also be available at the meeting.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolution.

Registered Office:
S.C.O.125-127,
Sector 17-B,
Chandigarh-160 017
CIN: L24119CH1975PLC003607
Dated: August 14, 2018

By Order of the Board of Directors
Sd/-
(SUGANDHA KUKREJA)
Company Secretary

Punjab Alkalies & Chemicals Limited

ANNEXURE TO NOTICE

Details of the Directors proposed to be appointed/re-appointed at the 43rd Annual General Meeting on 26th September, 2018 (Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

Name of the Director	Date of Birth	Date of Appointment	Qualifications	Expertise in specific functional areas	Directorships of other Companies as on 14 th August, 2018	Chairmanships/Memberships of the Committees of the Board of Companies as on 14 th August, 2018	Number of Equity Shares of the Company held
Smt. Vini Mahajan, IAS, Chairperson & Director	21.10.1964	13.08.2018	B.A. (Hons.) Economics, Post Graduate Diploma in Management	Indian Administrative Service Officer - General Management and Administration	Chairman & Director Punjab Communications Limited		NI
Smt. Neelima, IAS, Director	10.04.1979	14.08.2018	M.A. (Geography)	Indian Administrative Service Officer - General Management and Administration	Managing Director Punjab State Development Corporation Limited		NI
Shri Amit Dhaka, IAS, Managing Director	24.01.1975	20.03.2017	B.Sc., M.B.A., LLB	Indian Administrative Service Officer - General Management and Administration			NI
Shri Rajat Agarwal, IAS, Managing Director	27.03.1978	22.11.2017	B.Com.(Hons.), C.A.	Indian Administrative Service Officer - General Management and Administration			NI
Dr. A.K. Kundra, IAS (Retd.) Independent Director	15.04.1943	13.12.2004	M.A. (Economics), Ph.D.	General Management and Administration	Director Vardhman Textiles Limited		600
Shri D.C. Mehandru Independent Director	10.10.1936	26.06.2002	B.A. (Hons.) – Economics M.A., CAIB/AMIA	Finance and General Management	Director Kuantum Papers Limited		NI
						Punjab Alkalies & Chemicals Limited Stakeholders Relationship Committee - Chairman Audit Committee - Chairman Share Transfer Committee - Member Nomination and Remuneration Committee - Member Risk Management Committee - Member Kuantum Papers Limited Audit Committee - Chairman Management Remuneration Committee - Member	
						Punjab Alkalies & Chemicals Limited Nomination and Remuneration Committee - Chairman Share Transfer Committee - Member Stakeholders Relationship Committee - Member Vardhman Textiles Limited Corporate Social Responsibility Committee - Chairman Stakeholders Relationship Committee - Chairman Nomination and Remuneration Committee - Member Audit Committee - Member	
						Punjab Alkalies & Chemicals Limited Share Transfer Committee - Chairman Risk Management Committee - Chairman Audit Committee - Member Stakeholders Relationship Committee - Member	

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(CIN: L24119CH1975PLC003607)
Registered Office: SCO 125-127, Sector 17-B, Chandigarh - 160017
Form No. MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :	
Registered Address :	
E-mail Id :	
Folio No./ DP ID/ Client ID :	

I/We, being the member(s) holding _____ shares of the above named company, hereby appoint:

- Name: _____ Address: _____
E-mail Id : _____ Signature: _____, or failing him/ her
- Name: _____ Address: _____
E-mail Id : _____ Signature: _____, or failing him/ her
- Name: _____ Address: _____
E-mail Id : _____ Signature: _____

as my/our proxy to attend and vote (on a poll or otherwise) for me/us and on my/our behalf at the 43rd Annual General Meeting of the company, to be held on Wednesday, the 26th day of September, 2018 at 10.00 Hours in Tagore Theatre, Sector 18, Chandigarh and at any adjournment thereof in respect of the Resolutions indicated in the Notice dated 14th August, 2018 convening the said Annual General Meeting.

Signed this _____ day of _____, 2018.

Signature of Member(s)

Signature of Proxy holder(s)

Affix
Revenue
Stamp
15 Paise

- Notes:
- The Proxy need NOT be a Member.
 - This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
 - No Gift or Gift Coupon will be distributed at the Annual General Meeting.**