



Punjab Alkalies & Chemicals Limited

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CIN : L24119CH1975PLC003607, Website : www.punjabalkalies.com

PACL:SEC: 2020: 1018

26.10.2020

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 26.10.2020 has approved the following:

1. Appointment of Shri Sukhbir Singh Dahiya as Chairman of the Board w.e.f. 26.10.2020.
2. Appointment of Shri Ashok Goyal as Additional Director in the capacity of Independent Director of the Company w.e.f. 26.10.2020 till the date of the next Annual General Meeting.
3. Appointment of Shri Kuldeep Singh Suhag as Additional Director in the capacity of Independent Director of the Company w.e.f. 26.10.2020 till the date of the next Annual General Meeting.
4. Appointment of Shri Tilak Raj Bajalia as Additional Director in the capacity of Independent Director of the Company w.e.f. 26.10.2020 till the date of the next Annual General Meeting.
5. Reconstituted Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee of the Company.
6. Shri Naveen Chopra, Whole Time Director of the Company has expressed his intention to resign from the Company w.e.f. January 31, 2021. His intent letter was placed before the Board for their perusal. The Board took note of the said letter and discussed the same in detail. The Board noted the fact that Shri Naveen Chopra is the senior most Key Managerial Personnel of the Company and has been associated with the Company since 1998. He, alongwith other Board members have helped the Company in its operations, achieving its present growth and earning the goodwill for the Company in the market. His leadership and vision has been one of the driving factors in the growth of the Company. The Board also noted that post change in the composition of the Board of the Company including the resignation of the Managing Director of the Company, subsequent to the takeover in terms of SEBI Regulations, it becomes more important for the Company to keep Shri Naveen Chopra associated with the Company. In order to retain him, the Board requested the Nomination and Remuneration Committee of the Company to evaluate the following as per the relevant provisions of the Companies Act, 2013, Rules made thereunder and relevant SEBI Regulations:..

- To appoint a suitable person as the Managing Director of the Company or re-designation of Shri Naveen Chopra as the Managing Director of the Company.
- To consider the options of granting sweat equity /stock options /shares under share purchase plan to Shri Naveen Chopra.
- The said shall be subject to the recommendation of the Nomination and Remuneration Committee of the Company and also requisite approvals.

This is for your information and record, please.

Thanking you,

Yours faithfully,
For PUNJAB ALKALIES & CHEMICALS LIMITED


COMPANY SECRETARY