

PCL:SEC:2023:2084

29.09.2023

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

Sub.: **Outcome of Annual General Meeting held on 29.09.2023**

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, please find enclosed proceedings of 48<sup>th</sup> Annual General Meeting (AGM) of the Company held on today- at 12:30 hours on Friday, 29<sup>th</sup> September, 2023 through Video Conferencing (VC) or other Audio Visual Means (OAVM).

The AGM commenced at 12:30 hours and concluded at 13:20 hours.

The voting results of 48<sup>th</sup> Annual General Meeting will be declared and disseminated on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) as per provisions of the Regulation 44(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and will also be uploaded on the websites of the Company ([www.primochemicals.in](http://www.primochemicals.in)) and CDSL ([www.cdslindia.com](http://www.cdslindia.com)) who had provided the E-Voting facility.

You are requested to please take note of the same.

Thanking you,

Yours faithfully,  
For Primo Chemicals Limited  
(Formerly known as Punjab Alkalies & Chemicals Limited)

SUGANDHA KUKREJA  
Company Secretary & Compliance Officer

Encl. as above

## PRIMO CHEMICALS LIMITED

(FORMERLY KNOWN AS PUNJAB ALKALIES & CHEMICALS LIMITED)

REGD. OFFICE S.C.O. 125-127, SECTOR 17-B, CHANDIGARH-160017 CORPORATE OFFICE : PLOT NO. 46-50, SECTOR 31-A, CHANDIGARH-160030  
PHONE : 0172-4072508-569, EMAIL : [INFO@PRIMO-CHEMICALS.IN](mailto:INFO@PRIMO-CHEMICALS.IN) CIN: L24119CH1975PLC003607 WEBSITE : [WWW.PRIMO-CHEMICALS.IN](http://WWW.PRIMO-CHEMICALS.IN)

WORKS : NANGAL-UNA ROAD, NAYA NANGAL-140126 DISTT. ROPAR, PUNJAB, INDIA

SUMMARY OF PROCEEDINGS OF 48<sup>th</sup> ANNUAL GENERAL MEETING (AGM) OF PRIMO CHEMICALS LIMITED HELD ON FRIDAY, 29<sup>th</sup> SEPTEMBER, 2023 AT 12:30 HOURS AT CORPORATE OFFICE OF THE COMPANY AT BAY NO. 46-50, SECTOR 31-A, CHANDIGARH- 160030 (DEEMED VENUE).

The 48<sup>th</sup> Annual General Meeting (AGM) of the Company was held on 29<sup>th</sup> September, 2023 (Friday) at 12:30 Hours through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the General Circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").

IN ATTENDANCE (Through Video Conference)

1.	Shri Sukhbir Singh Dahiya	Chairman (Chairman Stakeholders Relationship cum Share Transfer Committee)
2.	Shri Naveen Chopra	Managing Director (Chairman Risk Management Committee)
3.	Shri Jatin Dahiya	Executive Director
4.	Shri Jagbir Singh Ahlawat	Director
5.	Shri Tilak Raj Bajalia	Independent Director (Chairman Audit Committee)
7.	Shri Ashok Goyal	Independent Director (Chairman Nomination and Remuneration Committee)
8.	Ms. Teesta Sandhu	Independent Director
9.	Shri Arun Kumar Kaushal	Chief Financial Officer
10.	CS Sugandha Kukreja	Company Secretary

Other Representatives (Through Video Conference)

1.	CS Ajay K. Arora, M/s. A. Arora & Co., Company Secretaries	Secretarial Auditors and Scrutinizer for 48 <sup>th</sup> AGM
2.	CA Nipun Rastogi, M/s. S. Tandon & Associates LLP, Chartered Accountants	Statutory Auditors

Company Secretary welcomed the Shareholders who were participating in the AGM through VC/OAVM and briefed them about certain important points regarding the Meeting.

Thereafter, the Company Secretary introduced the Directors attending the Meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM). She also confirmed the presence of senior management, representative of statutory auditors, secretarial auditor and scrutinizer. She then requested the Chairman – Shri Sukhbir Singh Dahiya to chair the meeting.

Since the requisite quorum was present, the meeting was called to order. Thereafter, the Chairman addressed the Shareholders.

Company Secretary then informed the Shareholders that the Company had provided remote e-voting facility to the Shareholders entitled to cast their vote on all the Resolutions

as set out in the Notice of AGM. She also conveyed that the facility for voting through electronic voting system (e-voting) is available during the AGM and the Shareholders who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting during the AGM and a time period of 15 minutes would be available for e-voting after conclusion of the Meeting.

The following business was conducted at the meeting:

Ordinary Business:

1. Adoption of (i) the Audited Standalone Financials Statements for the financial year ended 31<sup>st</sup> March, 2023 and the Reports of the Directors and Auditors thereon and (ii) the Audited Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March, 2023 and the Report of Auditors thereon. - (As an Ordinary Resolution)
2. Appointment of Shri Naveen Chopra (DIN: 08465391), as Director liable to retire by rotation. - (As an Ordinary Resolution)

Special Business:

3. According of approval to ratify the Appointment and Remuneration of M/s. Kabra & Associates, Cost Accountants as the Cost Auditors of the Company for the financial year 2023-24 at a remuneration of Rs.70,000/- besides the reimbursement of out of pocket expenses.- (As an Ordinary Resolution)
4. According of approval for variation in terms of remuneration payable to Shri Naveen Chopra, Managing Director with effect from 1<sup>st</sup> April, 2023.- (As a Special Resolution)
5. According of approval for variation in terms of remuneration payable to Shri Jatin Dahiya, Executive Director with effect from 1<sup>st</sup> April, 2023.- (As a Special Resolution)
6. According of approval for re-appointment of Shri Naveen Chopra as Managing Director of the Company for further period of 5 years.- (As a Special Resolution)
7. According of approval for re-appointment of Shri Jatin Dahiya as Executive Director of the Company for further period of 5 years.- (As a Special Resolution)
8. According of approval for adoption of new set of Articles of Association in accordance with the provisions of Companies Act, 2013 (As a Special Resolution)
9. According of approval for adoption of new set of Memorandum of Association in accordance with the provisions of Companies Act, 2013.- (As a Special Resolution)
10. According of approval to acquire balance stake of 51% in Flow Tech Chemicals Private Limited.- (As a Special Resolution)
11. According of approval for providing Corporate Guarantee to HDFC Bank Limited, as security for credit facilities of Rs.62.03 crores sanctioned by HDFC Bank Limited to Flow Tech Chemicals Private Limited, Associate Company.- (As a Special Resolution)
12. 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.-(As an Ordinary Resolution)

13. According of approval of the Company to the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 and other applicable Rules to borrow money(ies) to the extent of Rs.1000 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.- (As a Special Resolution)
14. 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.1000 Crores (Rupees One Thousand 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. - (As a Special Resolution)

The Shareholders were informed that voting results alongwith scrutinizer Report will be submitted to BSE within the prescribed time.

The Chairman and Company Secretary thanked the shareholders for sparing their valuable time for the AGM.

Thereafter, 15 minutes window was provided to the Shareholders for E-voting, if they have not cast their vote during e-voting period.

The AGM was concluded at 13:20 hours.