

## Punjab Alkalies & Chemicals Limited

### NOTICE

Notice is hereby given that the **44<sup>th</sup> Annual General Meeting** of the Members of **Punjab Alkalies & Chemicals Limited** will be held in **National Institute of Technical Teacher's Training and Research Auditorium, NITTTR Complex, Sector 26, Chandigarh** on **Saturday, the 14<sup>th</sup> September, 2019 at 10.00 hours** to transact the following business:-

#### As ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2019 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 Smt. Vini Mahajan, IAS (DIN: 06943948), who retires by rotation and being eligible, offers herself 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 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-enactment 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 2019-20 at a remuneration of Rs. 30,000/- (Rupees Thirty 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."

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

"RESOLVED that Shri Manjit Singh Brar, IAS (DIN:00942519), 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 his candidature for the office of Director, be and is hereby appointed as 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 Smt. Deepti Uppal, IAS (DIN:07849677), 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 as Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

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

"RESOLVED that Shri Naveen Chopra (DIN:08465391), 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 his candidature for the office of Director, be and is hereby appointed as Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

7. 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 Manjit Singh Brar, IAS (DIN:00942519) as Managing Director of the Company for a period of five years with effect from 15<sup>th</sup> February, 2019, 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."

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 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 Smt. Neelima, IAS(DIN:08195539), who is already the Managing Director of the Punjab State Industrial Development Corporation Limited as Managing Director of the Company for the period from 27<sup>th</sup> March, 2019 to 18<sup>th</sup> April, 2019 for acting as Managing Director of the Company during the absence of Shri Manjit Singh Brar, IAS Managing Director of the Company from the Headquarters on account of his Election Duty for Lok Sabha Elections, 2019, 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."

9. 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 Naveen Chopra (DIN:08465391) as Whole Time Director of the Company, designated as Director, for a period of five years with effect from 28<sup>th</sup> May, 2019, further his appointment including remuneration, as a Whole Time Director on the terms and conditions as set out in the explanatory statement annexed to the Notice convening this meeting with liberty to the Board of Directors to alter and vary the terms and conditions of said appointment and/or remuneration as it may deem fit, subject to the same not exceeding limits specified under Section 197, read with Schedule V to the Companies Act, 2013 and Rules made thereunder 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."

10. To consider and, if thought fit, to pass with or without modifications, the following resolution as a 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereof), Dr.A.K. Kundra, IAS (Retd.) (DIN 00154024) who was appointed as an Independent Director of the Company in 39<sup>th</sup> Annual General Meeting and holds office till the conclusion of 44<sup>th</sup> Annual General Meeting and who is eligible for re-appointment and who has submitted that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and has attained the age of Seventy Six (76) years 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 his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for second term of five (5) consecutive years from the date of this Annual General Meeting up to the conclusion of the 49<sup>th</sup> Annual General Meeting of the Company to be held in the year 2024.

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."

11. To consider and, if thought fit, to pass with or without modifications, the following resolution as a 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereof), Shri D.C. Mehandru (DIN 00308524) who was appointed as an Independent Director of the Company in 39<sup>th</sup> Annual General Meeting and holds office till the conclusion of 44<sup>th</sup> Annual General Meeting and who is eligible for re-appointment and who has submitted that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and has attained the age of Eighty Two (82) years 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 his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for second term of five (5) consecutive years from the date of this Annual General Meeting up to the conclusion of the 49<sup>th</sup> Annual General Meeting of the Company to be held in the year 2024.

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."



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12. To consider and, if thought fit, to pass with or without modifications, the following resolution as a 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereof), Shri J.S. Mann (DIN 00399381) who was appointed as an Independent Director of the Company in 39<sup>th</sup> Annual General Meeting and holds office till the conclusion of 44<sup>th</sup> Annual General Meeting and who is eligible for re-appointment and who has submitted that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, 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 his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for second term of five (5) consecutive years from the date of this Annual General Meeting upto the conclusion of the 49<sup>th</sup> Annual General Meeting of the Company to be held in the year 2024.  
 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."
13. 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 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereof), Shri G.S. Sandhu, IAS (Retd.) (DIN 01790828) who was appointed as Additional Director, in an Independent capacity, 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 his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of five (5) consecutive years from the date of this Annual General Meeting upto the conclusion of the 49<sup>th</sup> Annual General Meeting of the Company to be held in the year 2024.  
 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 9, 2019

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 13 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 8<sup>th</sup> September, 2019 to 14<sup>th</sup> September, 2019 (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 (iii)





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](http://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](http://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.
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 along with 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.**
15. **SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8<sup>th</sup> June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30<sup>th</sup> November, 2018, requests for effecting transfer of securities (exception case of transmission or transposition of securities) shall not be processed from 1<sup>st</sup> April, 2019 unless securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialise the Equity Shares of the Company, promptly.**

#### **EXPLANATORY STATEMENT**

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

#### **ITEM NO. 3**

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 2019-20 at a remuneration of Rs.30,000/- (Rupees Thirty 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 2019-20, 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.



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### ITEM NO. 4 to 6

The Punjab State Industrial Development Corporation Limited (PSIDC) has under the provisions of Articles 129 (a) of the Articles of Association of the Company nominated Shri Manjit Singh Brar, IAS, and Smt. Deepti Uppal, IAS, as Directors on the Board of Directors of the Company. Accordingly, Shri Manjit Singh Brar, IAS and Smt. Deepti Uppal, IAS were appointed Additional Directors of the Company with effect from 15<sup>th</sup> February, 2019 and 9<sup>th</sup> August, 2019, respectively by the Board of Directors.

The Board of Directors of the Company in their meeting held on 27<sup>th</sup> May, 2019, on the recommendation of the Nomination and Remuneration Committee of the Company, appointed Shri Naveen Chopra, as an Additional Director of the Company with effect from 28<sup>th</sup> May, 2019.

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, however, eligible for reappointment.

The Company has received notice 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 Shri Manjit Singh Brar, IAS, Smt. Deepti Uppal, IAS and Shri Naveen Chopra.

Shri Manjit Singh Brar, IAS, Smt. Deepti Uppal, IAS and Shri Naveen Chopra have given declaration that they are not disqualified from being appointed as Directors under Section 164 of the Companies Act, 2013 and have given their consent to act as Directors.

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

The Directors recommend the Resolutions 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 Resolutions set out at Item No. 4 of the Notice excepting Shri Manjit Singh Brar, IAS.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolutions set out at Item No. 5 of the Notice excepting Smt. Deepti Uppal, IAS.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolutions set out at Item No. 6 of the Notice excepting Shri Naveen Chopra.

### ITEM NO. 7

The Punjab State Industrial Development Corporation Limited (PSIDC) had requested the Company to appoint Shri Manjit Singh Brar, 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. Accordingly, the Board of Directors of the Company, in its meeting held on 15<sup>th</sup> February, 2019 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 Manjit Singh Brar, IAS as Managing Director of the Company for a period of five years with effect from 15<sup>th</sup> February, 2019 at the remuneration to be decided later within the limits specified in Schedule V of the Companies Act, 2013.

Shri Manjit Singh Brar, IAS has done B.Com (Honours) and LL.M. He belongs to the Indian Administrative Service. He has about 27 years of rich and varied administrative experience to his credit.

The approval of the members is sought for appointment of Shri Manjit Singh Brar, IAS as Managing Director of the Company for a period of five years with effect from 15<sup>th</sup> February, 2019.

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 Manjit Singh Brar, IAS to the extent of remuneration payable to him.

This Explanatory Statement together with the Resolution set out at Item No. 7 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. 8

The Punjab State Industrial Development Corporation Limited (PSIDC) had requested the Company to appoint Smt. Neelima, IAS (DIN:08195539) who is already Director of the Company as Managing Director of the Company during the absence of Shri Manjit Singh Brar, IAS Managing Director of the Company from the Headquarters on account of his Election Duty for Lok Sabha Elections, 2019. Accordingly, the Board of Directors of the Company, in its meeting held on 27<sup>th</sup> March, 2019, 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 Smt. Neelima, IAS who is already the Managing Director of the Punjab State Industrial Development Corporation Limited as Managing Director of the Company for the period from 27<sup>th</sup> March, 2019 to 18<sup>th</sup> April, 2019 for acting as the Managing Director of the Company during the absence of Shri Manjit Singh Brar, IAS, Managing Director of the Company from the Headquarters at the remuneration to be decided later within the limits specified in Schedule V of the Companies Act, 2013.





Smt. Neelima, IAS has done M.A. (Geography). She belongs to the Indian Administrative Service. She has about 12 years of rich and varied administrative experience to her credit.

Smt. Neelima has resigned from the post of Managing Director of the Company with effect from 18<sup>th</sup> April, 2019 however, she continued to act as Director of the Company.

The approval of the members is sought for appointment of Smt. Neelima, IAS as Managing Director of the Company for the period from 27<sup>th</sup> March, 2019 to 18<sup>th</sup> April, 2019 for acting as the Managing Director of the Company during the absence of Shri Manjit Singh Brar, IAS, Managing Director of the Company from the Headquarters on account of his Election Duty for Lok Sabha Elections, 2019.

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 except Smt. Neelima, IAS.

This Explanatory Statement together with the Resolution set out at Item No. 8 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. 9**

The Board of Directors of the Company in its meeting held on 27<sup>th</sup> May, 2019, on the recommendation of the Nomination and Remuneration Committee of the Company appointed Shri Naveen Chopra as a Whole time Director of the Company, designated as Director for a period of five years, with effect from 28<sup>th</sup> May, 2019. The terms and conditions, on the remuneration stated below.

#### **SALARY**

Basic Pay -	Rs.97,487.50/- p.m.
Additional Basic Pay -	Rs.15,000.00/- p.m.
Dearness Allowance -	Rs.58,943.45/-p.m.
Variable Dearness Allowance	As per Rules of the Company i.e. Rs. 11,084/- (Variable as per Price Index)

#### **ALLOWANCES AND PERQUISITES**

House Rent Allowance Rs.47,244.75/- p.m.

Other Allowances, Perquisites and Benefits & Revision there of-As per Rules of the Company and Company Car.

The Board further resolved that where in any financial year during the tenure of Shri Naveen Chopra, the Company is having no profits or inadequate profits, the aforesaid remuneration shall be paid as minimum remuneration to the extent the same does not exceed the limits specified under Companies Act, 2013.

The Board further resolved that in the event of Shri Naveen Chopra ceasing to be Director of the Company due to any reason, he shall continue to be in the employment of the Company with the aforesaid designation and remuneration and he shall continue to be governed by the Service and other Rules of the Company.

Shri Naveen Chopra has done B.E. (Chemical) and MBA from Punjab University. He joined the Company in 1998. He has over 28 years of total experience.

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 except Shri Naveen Chopra to the extent remuneration payable to him.

This Explanatory Statement together with the Resolution set out at Item No. 9 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. 10 to 12**

The Members of the Company, at the Annual General Meeting, held on 29<sup>th</sup> September, 2014, had approved the appointment of Dr.A.K. Kundra, IAS (Retd.), Shri. D.C. Mehandru and Shri J.S. Mann as Independent Directors, for a period of five years upto the conclusion of the 44<sup>th</sup> Annual General Meeting of the Company to be held in the year 2019. Therefore the term of Dr.A.K.Kundra, IAS (Retd.), Shri. D.C. Mehandru and Shri J.S. Mann shall expire at the ensuing Annual General Meeting.

The Board of Directors in its meeting held on 9<sup>th</sup> August, 2019 have appreciated their contribution and recommended the re-appointment of Dr.A.K. Kundra, IAS (Retd.), Shri. D.C. Mehandru and Shri J.S. Mann as Independent Directors for the second term of five (5) years upto the conclusion of 49<sup>th</sup> Annual General Meeting to be held in the year 2024.

As per the provisions of Section 149 of the Companies Act, 2013, the Independent Director shall be eligible for re-appointment subject to the approval of Shareholders by way of Special Resolution. In terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), No Listed Company shall appoint a person or continue



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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, Dr.A.K.Kundra, IAS (Retd.) and Shri.D.C. Mehandru, have also attained age of 75 years. Accordingly, approval of Members, by way of special resolutions, is being sought for their re-appointment as Independent Directors on the Board of the Company.

Keeping in view the vast experience & knowledge of Dr.A.K.Kundra, IAS (Retd.), Shri. D.C. Mehandru and Shri J.S. Mann 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 Nos. 10 to 12 of the Notice 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.

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. 10 to 12 of the Notice excepting Dr.A.K. Kundra, IAS (Retd.), Shri D.C.Mehandru and Shri J.S. Mann, respectively.

### ITEM NO. 13

The Board of Directors in its meeting held on 9<sup>th</sup> August, 2019 have appointed Shri G.S. Sandhu, IAS (Retd.) as an Additional Director, in an Independent capacity with effect from 9<sup>th</sup> August, 2019.

Under the provisions of Section 161(1) of the Companies Act, 2013 he will hold office as Director till the date of the ensuing Annual General Meeting. He is however eligible for reappointment.

Shri G.S. Sandhu, IAS (Retd.) has given declaration that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and he meets with the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended from time to time). He has also given consent to act as Director.

The Company has received notice 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 Shri G.S. Sandhu, IAS (Retd.) as Independent Director of the Company.

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

The Directors recommend the Resolution for the approval of members.

None of the Directors, Key Managerial Personnel and their relatives, is in any way, concerned or interested in the Resolutions set out at Item No. 13 of the Notice excepting Shri G.S. Sandhu, IAS (Retd.).

Registered Office:  
S.C.O.125-127,  
Sector 17-B,  
Chandigarh-160 017  
CIN: L24119CH1975PLC003607  
Dated: August 9, 2019

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



ANNEXURE TO NOTICE

Details of the Directors proposed to be appointed/re-appointed at the 44<sup>th</sup> Annual General Meeting on 14<sup>th</sup> September, 2019  
(Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

Name of the Director	Smt. Vini Mahajan, IAS, Chairperson & Director	Sh. Manjit Singh Brar, IAS, Managing Director	Smt. Neelima, IAS, Managing Director	Smt. Deepti Uppal, IAS, Director	Sh. Naveen Chopra, Whole Time Director
Date of Birth	21.10.1964	28.05.1967	10.04.1979	15.08.1984	22.06.1970
Date of Appointment	13.08.2018	20.03.2017	As Director: 14.08.2018 As Managing Director: 27.03.2019	09.08.2019	28.05.2019
Qualifications	B.A. (Hons.) Economics, Post Graduate Diploma in Management IIM Calcutta	B. Com. (Honours), LL.M.	M.A. (Geography)	B.Com., M.A.	B. E. (Chemical) MBA
Expertise in specific functional areas	Indian Administrative Service Officer- General Management and Administration	Indian Administrative Service Officer- General Management and Administration	Indian Administrative Service Officer- General Management and Administration	Indian Administrative Service Officer- General Management and Administration	Caustic Chloro Industry Professional, Looking after affairs of the Company
Directorships of other Companies as on 9 <sup>th</sup> August, 2019	<u>Chairman &amp; Director</u> Punjab Communications Limited Director Punjab Information and Communication Technology Corporation Limited Punjab State Industrial Development Corporation Limited Punjab Small Industries & Export Corporation Ltd. Sri Naina Devi ji and Sri Anandpur Sahibji Ropeway Ltd.	<u>Managing Director</u> Punjab Agro Juices Limited Punjab Agro Industries Corporation Limited Punjab Agro Food Grains Corporation Limited Punjab Agri Export Corporation Limited	<u>Managing Director</u> Punjab State Industrial Development Corporation Limited  <u>Director</u> Indian Acrylics Limited	<u>Managing Director</u> Punjab State Industrial Development Corporation Limited	-
Chairmanships/ Memberships of the Committees of the Board of Companies as on 9 <sup>th</sup> August, 2019	-	<u>Punjab Alkalies &amp; Chemicals Limited</u> Share Transfer Committee - Chairman Risk Management Committee - Chairman Stakeholders Relationship Committee - Member Audit Committee - Member Corporate Social Responsibility Committee - Member	-	-	-
No. of Meetings attended during the Financial Year 2018-19.	5	1	4	N.A.	N.A.
Relationship with Other Directors	Nil	Nil	Nil	Nil	Nil
Number of Equity Shares of the Company held	Nil	Nil	Nil	Nil	Nil

(iii)



**Details of the Directors proposed to be appointed/re-appointed at the 44<sup>th</sup> Annual General Meeting on 14<sup>th</sup> September, 2019 (Contd..)**  
(Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

Name of the Director	<b>Dr.A.K. Kundra, IAS (Retd.)</b> Independent Director	<b>Sh. D.C. Mehandru,</b> Independent Director	<b>Sh. J.S. Mann,</b> Independent Director	<b>Sh. G.S.Sandhu, IAS (Retd.),</b> Independent Director
Date of Birth	15.04.1943	10.10. 1936	01.12.1950	23.03.1953
Date of Appointment	13.12.2004	26.06. 2002	12.08.2010	09.08.2019
Qualifications	M.A. (Economics), Ph.D.	B.A. (Hons.) – Economics M.A., CAIIB, AMIIA	M.Sc. (Hons) - Chemistry	M.Sc. (Hons) – Physics, Masters in Social Science
Expertise in specific functional areas	General Management and Administration	Finance and General Management	Project Management	General Management and Administration
Directorships of other Companies as on 9 <sup>th</sup> August, 2019	<u>Director</u> Vardhman Textiles Limited Nimbua Green Field (Punjab) Limited	-	Savera Beverages Pvt. Ltd.	-
Chairmanships/ Memberships of the Committees of the Board of Companies as on 9 <sup>th</sup> August, 2019	<u>Punjab Alkalies &amp; Chemicals Limited</u> Nomination and Remuneration - Chairman Committee Share Transfer Committee - Member Stakeholders Relationship - Member Committee  <u>Vardhman Textiles Limited</u> Corporate Social Responsibility - Chairman Committee Stakeholders Relationship - Chairman Committee Nomination and Remuneration - Member Committee Audit Committee - Member	<u>Punjab Alkalies &amp; Chemicals Limited</u> Stakeholders Relationship - Chairman Committee Audit Committee - Chairman Corporate Social Responsibility - Chairman Committee Share Transfer Committee - Member Nomination and Remuneration - Member Committee Risk Management Committee - Member	<u>Punjab Alkalies &amp; Chemicals Limited</u> Audit Committee - Member Nomination and Remuneration - Member Committee Risk Management Committee - Member Corporate Social Responsibility - Member Committee	-
No. of Meetings attended during the Financial Year 2018-19.	7	7	7	N.A.
Relationship with Other Directors	Nil	Nil	Nil	Nil
Number of Equity Shares of the Company held	Nil	Nil	Nil	Nil



## ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING

