



Gujarat Alkalies and Chemicals Limited

(Promoted by Govt. of Gujarat)

Regd. Office & Works : P.O. Ranoji-391350, Dist. Vadodara (Gujarat) INDIA

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Ref. : SEC/SE/2023/

26th September, 2023

BSE Ltd. 1 st Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001 Company Code No. : 530001	National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block 'G' Bandra-Kurla Complex Bandra (East) MUMBAI : 400 051 Company Code No. : GUJALKALI
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Dear Sir / Madam,

Sub.: Proceedings of the 50th Annual General Meeting of the Members of the Company held on Tuesday, the 26th September, 2023.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith proceedings of the 50th Annual General Meeting of the Members of the Company held at 11.30 a.m. on Tuesday, the 26th September, 2023 through Video Conference.

ATTENDANCE OF DIRECTORS :

1.	Dr. Hasmukh Adhia, IAS (Retd.)	-	Chairman
2.	Shri Swaroop P. IAS	-	Managing Director
3.	Shri Rajiv Lochan Jain	-	Independent Director Chairman – Audit Committee Chairman – Stakeholders' Relationship-cum-Investors' Grievance Committee Chairman – Nomination-cum-Remuneration Committee Chairman – Risk Management-cum-Safety Committee
4.	Shri S B Dangayach	-	Independent Director
5.	Shri Nitin Shukla	-	Independent Director
6.	Smt. Shridevi Shukla	-	Independent Director

IN ATTENDANCE:

➤ Shri S S Bhatt, Company Secretary & Chief General Manager (Legal, CC & CSR).



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MEMBERS PRESENT:

- Members Present through Video Conference - 81

The Managing Director confirmed the presence of requisite quorum for the Meeting and the Chairman called the Meeting to order.

The Chairman welcomed all the Members present at the 50th Annual General Meeting of the Company and introduced the Directors present at the Meeting.

Thereafter, the Notice convening the 50th Annual General Meeting (“AGM”) along with the Statement as required under Section 102 of the Companies Act, 2013 and the Board’s Report, Report on Corporate Governance and Management Discussion & Analysis Report having been received by the Members, were taken as read with the permission of the Members present and the Chairman requested Shri S S Bhatt, Company Secretary & CGM (Legal, CC & CSR) to read the Auditors’ Report and Secretarial Audit Report.

The Company Secretary & CGM (Legal, CC & CSR) informed to the Members that there was no qualification / modified opinion i.e., there was no adverse remark in the Statutory Auditors’ Report for Standalone and Consolidated Financial Results dated 22nd May, 2023 and the Secretarial Audit Report dated 8th August, 2023 and therefore, the same were taken as read as per the provisions of the Secretarial Standards and the provisions of the Companies Act, 2013.

The Chairman then delivered his speech to the Members wherein he touched upon the various aspects such as the Economic Outlook, Gujarat – A Role Model for others, GACL’s Performance, Financial Performance, Dividend, Cost Control Measures, Expansion and new Projects including GNAL – A JV Company, Research & Development, Renewable Energy, acknowledgements etc. to the Members.

The Company Secretary & CGM (Legal, CC & CSR) then stated that the facility of remote e-Voting commenced on 22nd September, 2023 at 9.00 A.M. and concluded on 25th September, 2023 at 5.00 P.M. He further stated that the Company had provided e-Voting facility on the Resolutions through CDSL Platform to its Members during the AGM and the same would also be made available for 20 minutes after conclusion of the AGM.

The Company Secretary & CGM (Legal, CC & CSR) informed to the Members that the following Resolutions were put to vote by e-Voting (i.e. remote e-Voting and e-Voting at the AGM) :

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Item No.	Resolutions
ORDINARY BUSINESS :	
1	To consider and adopt the (i) Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2023 together with the Reports of the Board of Directors and Auditors thereon; (ii) Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2023 and the Report of the Auditors thereon. (Ordinary Resolution).
2	To declare Dividend at the rate of Rs.23.55 per Equity Share (235.50%) of Rs.10/- each fully paid-up, for the Financial Year ended 31 st March, 2023. (Ordinary Resolution).
3	To appoint a Director in place of Shri J P Gupta, IAS (DIN: 01952821) who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment. (Ordinary Resolution).
SPECIAL BUSINESS :	
4	To consider reclassification and increase in Authorised Share Capital of the Company and amendment in Memorandum of Association of the Company in this regard. (Special Resolution).
5	To consider amendment of Authorized Share Capital clause of the Articles of Association of the Company. (Special Resolution)
6	To ratify and approve the remuneration of M/s. Y. S Thakar & Co., Cost Accountants in Practice (Firm Registration No. 000318) as Cost Auditors of the Company for the Financial Year ending on 31 st March, 2024. (Ordinary Resolution).

The Members were informed that the votes cast by remote e-Voting and votes cast during AGM through e-Voting shall be counted by the Scrutinizer and the combined results shall be declared within prescribed time. The Members were further informed that the report of Scrutinizer shall be placed on the Company's website as well as on CDSL's website and the voting results shall also be filed with the BSE Ltd. and the National Stock Exchange of India Ltd. These resolutions shall be deemed to have been passed at this Annual General Meeting upon declaration of results.

The Chairman then requested Members who had registered themselves as Speaker Shareholder to ask questions regarding operations of the Company. He also requested other members who have not registered as Speaker Shareholder and have any questions may submit the same to Company Secretary. The Company will send suitable replies in due course.

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The Speaker Shareholders in general, congratulated the Management on the overall performance of the Company and raised few questions. The questions so raised by the Speaker Shareholders were satisfactorily replied by the Managing Director.

The Chairman, then, declared the 50th Annual General Meeting as concluded. The Company Secretary & CGM (Legal, CC & CSR) expressed vote of thanks to the Chairman, Directors, Managing Director, Auditors, Scrutinizer and Members of the Company.

The Meeting commenced at 11:30 a.m. and concluded at 12:22 p.m.

Thanking you,

Yours faithfully,
FOR GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT)
COMPANY SECRETARY &
CHIEF GENERAL MANAGER (LEGAL, CC & CSR)

E-mail: cosec@gacl.co.in