

**MINUTES OF THE COURT CONVENED MEETING OF EQUITY SHAREHOLDERS OF PONDY OXIDES CHEMICALS LIMITED HELD ON 12<sup>TH</sup> SEPTEMBER 2014, AT 10.15 AM AT KASTURI SRINIVASAN HALL (MINI HALL), MUSIC ACADEMY, 306 TTK ROAD, CHENNAI- 600014 AS ORDERED BY THE HON'BLE HIGH COURT OF MADRAS.**

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**MEMBERS PRESENT:**

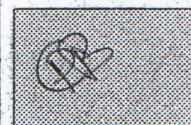
Total No. of Members Present	: 200
No. of Members attended in Person	: 164
No. of Members attended through Proxy	: 36

**CHAIRPERSON**

Mr. Padam Chandra Bansal, having been appointed by the Hon'ble High Court of Madras as the Chairman to preside over the meeting of the Equity Shareholders of the Company pursuant to the Company Application No. 697 of 2014 by its order dated 8<sup>th</sup> July 2014, occupied the Chair and presided over the meeting.

**PROCEEDINGS OF THE MEETING:**

The Chairman then proceeded to introduce himself and read out the relevant portion of the aforesaid Order. He then announced that the meeting was attended either personally or by proxy by 200 Equity Shareholders of the Pondy Oxides and Chemicals Limited entitled together to 72,22,123 Equity Shares (Face Value: Rs.7,22,21,230/-).



CHAIRMAN'S  
INITIALS

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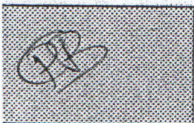
He then briefed the shareholders as to the circumstances, reasons and grounds that justify the proposed Scheme of Arrangement (Demerger). The Scheme of Demerger was unanimously taken as read by the shareholders attending the meeting and the question submitted to the said meeting was whether the equity shareholders of the Applicant Company approved the Scheme of Demerger placed before the meeting, with or without modifications thereto. Opportunity was given to the shareholders to seek clarifications on the scheme, if any and the management personnel of PONDY Oxides and Chemicals Limited answered all the queries and provided all the clarifications sought for.

**CALLING FOR POLL:**

The Chairman of the meeting then called for a "Poll" as envisaged by Rule 77 of the Companies (Court) Rules, 1959, and distributed the Polling Papers to all the members and proxies. He stated that the shareholders and proxies then can proceed to exercise their vote.

**APPOINTMENT OF SCRUTINIZERS:**

The Chairman of the Meeting then proceeded and appointed Mr. G.P.Venkateswaran (a shareholder of the Company) and Mr. Krishna Sharan Mishra (Practicing Company Secretary) as Scrutineers and the Shareholders were requested to cast their votes by



CHAIRMAN'S  
INITIALS



: 3 :

poll. After Polling, the ballot boxes were opened in front of the Chairman and the Counting was conducted and Scrutinizers report was prepared for announcing the results.

### **DECLARING RESULTS**

The Chairman declared the results of the poll and declared the following Resolution passed and the Scheme of Demerger of Pondy Oxides And Chemicals Limited and POCL Enterprises Limited, as placed before the meeting, was approved by the requisite majority without any modification:

**"RESOLVED THAT** subject to the approval of the Hon'ble High Court of Judicature at Madras under Section 391 to 394 read with Section 100 to 104 and other applicable provisions, if any of the Companies Act, 1956, the Scheme of Arrangement (Demerger) between Pondy Oxides and Chemicals Limited and POCL Enterprises Limited and their respective shareholders as placed before the meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved.

**FURTHER RESOLVED** that the Board of Directors of the Company be and is hereby authorised to make and / or consent to any modifications, alterations or amendments



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CHAIRMAN'S  
INITIALS

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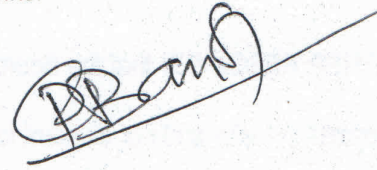
in the scheme, which may be deemed to be necessary by them or which are desired, directed or imposed by the Hon'ble High Court of Judicature at Madras or any other authority and to take all such steps as may be necessary and desirable to implement the Scheme and to give effect to this resolution."

The Chairman announced that the votes were cast in the following manner:

S.No	VOTED IN FAVOUR/ AGAINST/ INVALID	NO. OF PERSONS	NO. OF VOTES/ SHARES CASTED
1	IN FAVOUR	73	66,20,067
2	AGAINST	1	1
3	INVALID VOTES	1	1
	<b>TOTAL</b>	<b>75</b>	<b>66,20,069</b>

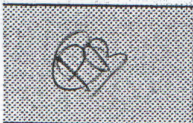
#### VOTE OF THANKS

The Meeting was declared closed with vote of thanks.



Place: Chennai  
Date: 12/09/2014

Mr. Padam Chandra Bansal  
CHAIRMAN OF THE MEETING



CHAIRMAN'S  
INITIALS