

MINUTES OF THE PROCEEDINGS HELD ON TUESDAY 3RD MARCH 2015 AT 4.00 P.M. AT THE CORPORATE OFFICE OF LORDS CHLORO ALKALI LIMITED AT A-263, DEFENCE COLONY, NEW DELHI-110024 RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT INCLUDING E-VOTING CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RELEVANT RULES MADE THEREUNDER.

PRESENT

1. Mr. Ajay Virmani	Managing Director
2. Mr. Sangram Singh	Chief Financial Officer
3. Mr. Anuj Kumar	Member
4. Mr. Deepak Sharma	Member
5. Mr. Nitin Singhal	Member
6. Mr. Vikas Arora	Member

Mr. Deepak Sharma, Member proposed the name of Mr. Ajay Virmani, Managing Director of the Company as the Chairman to conduct the proceedings, which was seconded by Mr. Nitin Singhal, Member. The other present members unanimously approved the proposal and thereafter Mr. Ajay Virmani was elected and presided as the Chairman to conduct the proceedings. The Chairman thanked and welcomed all to present members.

The Chairman stated that the Company had dispatched the Notice dated 15th December 2014 to all the Shareholders, whose name were appeared in the list of members as on the 16th January 2015 (cut-off date), by 30th January 2015 for obtaining the consent of the members to the Resolutions mentioned in the Notice by means of Postal Ballot including e-voting.

The Chairman further informed that pursuant to provisions of Section 110 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has provided the facility to members to exercise their right to vote for the resolutions proposed to be passed through Postal Ballot vide electronic means through e-voting services provided by National Securities Depository Limited- NSDL, in addition to the physical mode of Postal Ballot.

The Chairman thereafter stated that the Company had appointed Mr. Mahindra Singh (C.P. No 9899), proprietor of M/s. Mahindra Singh & Company, Practicing Company Secretaries, New Delhi as scrutinizer to scrutinize the Ballot Papers received from the Members and for conducting the postal ballot process (including e-voting) in a fair and transparent manner and after carrying out of the Scrutiny of all the Postal Ballot Forms received upto the close of working hours on 28th February 2015 through physical and electronic mode, Mr. Mahindra Singh had submitted his Report dated 2nd March 2015 and the same had been accepted.

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report:



Special Resolution:

Item No 1. Creation of Mortgage and / or Charge over the moveable and immoveable properties of the Company.

“RESOLVED THAT consent of the Company be and is hereby accorded in terms of Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013, to mortgage and/or create a charge on the immoveable and moveable properties of the Company wheresoever situate, present and future, and the whole of the undertaking of the Company to or in favour of institutions / banks / NBFC Co(s) / Body Corporate / Individuals / other funding agencies (lenders) or the trustees for the lenders of the Company to secure the financial assistances granted / to be granted by the lenders upto an amount in the aggregate not exceeding Rs. 50 crores, together with all interest thereon, commitment charge, costs, charges, expenses and all other moneys payable by the Company to the lenders in terms of the respective facility agreements entered into by the Company in respect of the aforesaid assistances.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalise with the lenders / trustees for the lenders of the Company documents for creating aforesaid mortgage and /or charge and to do all such acts and things as may be necessary for giving effect to the above resolutions.”

Summary of Postal Ballot/E-voting for Resolution No. 1

i) Voted **in favour** of the resolution:

Particulars	No. of members voting	No. of shares	% of total number of valid votes cast
Total votes through e-voting	20	1,13,26,995	61.15674
Total Votes through Postal Ballot Forms	10	71,94,215	38.84303
TOTAL	30	1,85,21,210	99.99977

ii) Voted **against** the resolution:

Particulars	No. of members voting	No. of shares	% of total number of valid votes cast
Total votes through e-voting	0	0	0
Total Votes through Postal Ballot Forms	1	42	0.00023
TOTAL	1	42	0.00023

The Chairman declared that the aforesaid resolution has been passed as Special Resolution.

Special Resolution:

Item No 2. Increase in Remuneration of Mr. Ajay Virmani, Managing Director of the Company

“**RESOLVED THAT** subject to the provisions of Section 196 & 197 of the Companies Act, 2013 and rules made thereunder, read with Schedule-V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the approval from Central Government (if required), consent of the Shareholders of the Company be and are hereby accorded to increase in the remuneration of Mr. Ajay Virmani, Managing Director of the Company from Rs. 36.00 lacs per annum to not exceeding the ceiling limit of Rs. 84 lacs per annum (not exceeding the ceiling limit of Rs. 7 lacs per month) inclusive of perquisites and allowance as approved by the board of directors with effect from 1st January, 2015, other terms and condition of appointment remaining unchanged.

RESOLVED FURTHER THAT in the event of Company having no profit or inadequacy of profit in any financial year, the Company may pay to Mr. Ajay Virmani, Managing Director of the Company remuneration by way of salary, includes perquisites and allowances as approved by the Board of Directors, not exceeding the ceiling limit of Rs. 84 lacs per annum (not exceeding the ceiling limit of Rs. 7 lacs per month) or within the limit approved by the Central Government or limits specified under Section II of Part II of Schedule-V of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or as may be otherwise considered by the Board to be in the best interest of the Company.”

Summary of Postal Ballot/E-voting for Resolution No. 2

i) Voted in favour of the resolution:



Particulars	No. of members voting	No. of shares	% of total number of valid votes cast
Total votes through e-voting	17	1,13,26,934	61.15641
Total Votes through Postal Ballot Forms	10	71,94,215	38.84303
TOTAL	27	1,85,21,149	99.99944

ii) Voted **against** the resolution:

Particulars	No. of members voting	No. of shares	% of total number of valid votes cast
Total votes through e-voting	3	61	0.00033
Total Votes through Postal Ballot Forms	1	42	0.00023
TOTAL	4	103	0.00056

The Chairman declared that the aforesaid resolution has been passed as Special Resolution.

Special Resolution

Item No 3. Reappointment and payment of Remuneration to Mr. Ajay Virmani, Managing Director of the Company

“**RESOLVED THAT** subject to the provisions of Section 196 & 197 of the Companies Act, 2013 and rules made thereunder read with Schedule-V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the approval from Central Government (if required), consent of Shareholders of the Company be and are hereby accorded for re-appointment of Mr. Ajay Virmani as Managing Director of the Company for a further period of 3 years w.e.f. 12th July, 2015 with a payment of remuneration not exceeding the ceiling limit of Rs. 84 lacs per annum (not exceeding the ceiling limit of Rs. 7 lacs per month) inclusive of perquisites and allowances as approved by the Board of Directors.

RESOLVED FURTHER THAT in the event of Company having no profit or inadequacy of profit in any financial year, the Company may pay to Mr. Ajay Virmani, Managing Director of the Company remuneration by way of salary, includes perquisites and allowances as approved by the Board of Directors, not exceeding the ceiling limit of Rs. 84 lacs per annum (not exceeding the ceiling limit of Rs. 7 lacs per month) or within the limit approved by the Central Government or limits specified under Section II of Part II of Schedule-V of the

Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or as may be otherwise considered by the Board to be in the best interest of the Company.”

Summary of Postal Ballot/E-voting for Resolution No. 3

i) Voted **in favour** of the resolution:

Particulars	No. of members voting	No. of shares	% of total number of valid votes cast
Total votes through e-voting	18	1,13,26,955	61.15653
Total Votes through Postal Ballot Forms	10	71,94,215	38.84303
TOTAL	28	1,85,21,170	99.99956

ii) Voted **against** the resolution:

Particulars	No. of members voting	No. of shares	% of total number of valid votes cast
Total votes through e-voting	2	40	0.00021
Total Votes through Postal Ballot Forms	1	42	0.00023
TOTAL	3	82	0.00044

The Chairman declared that the aforesaid resolution has been passed as Special Resolution.

Ordinary Resolution:

Item No 4. Appointment of Mr. Deepak Mathur, as Director of the Company

“**RESOLVED THAT** Mr. Deepak Mathur who was appointed as an Additional Director of the Company w. e. f. 19th February, 2015, be and is hereby appointed as Director of the Company.”



Summary of Postal Ballot/E-voting for Resolution No. 4

i) Voted in favour of the resolution:

Particulars	No. of members voting	No. of shares	% of total number of valid votes cast
Total votes through e-voting	19	1,13,26,975	61.15664
Total Votes through Postal Ballot Forms	10	71,94,215	38.84303
TOTAL	29	1,85,21,190	99.99967

ii) Voted against the resolution:

Particulars	No. of members voting	No. of shares	% of total number of valid votes cast
Total votes through e-voting	1	20	0.00010
Total Votes through Postal Ballot Forms	1	42	0.00023
TOTAL	2	62	0.00033

The Chairman declared that the aforesaid resolution has been passed as Ordinary Resolution.

Special Resolution

Item No 5. Appointment and payment of remuneration to Mr. Deepak Mathur, as Director (Technical) of the Company

“RESOLVED THAT subject to the provisions of Section 196 & 197 of the Companies Act, 2013 and rules made thereunder read with Schedule-V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to the approval from Central Government (if required), consent of Shareholders of the Company be and are hereby accorded for appointment of Mr. Deepak Mathur as Director (Technical) and occupier of the factory for a period of 3 years w.e.f. 19th February, 2015 with a payment of remuneration of Rs. 31 lacs per annum (Rs. 2.58 lacs per month) inclusive of all perquisites and allowances as approved by the Board of Directors.

RESOLVED FURTHER THAT in the event of Company having no profit or inadequacy of profit in any financial year, the Company may pay to Mr. Deepak Mathur, Director (Technical) of the Company, remuneration by way of salary, inclusive of perquisites and allowances as approved by the Board of Directors, not exceeding

the ceiling limit of Rs. 31 lacs per annum (Rs. 2.58 lacs per month) or within the limit approved by the Central Government or limits specified under Section II of Part II of Schedule-V of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or as may be otherwise considered by the Board to be in the best interest of the Company."

Summary of Postal Ballot/E-voting for Resolution No. 5

i) Voted **in favour** of the resolution:

Particulars	No. of members voting	No. of shares	% of total number of valid votes cast
Total votes through e-voting	19	1,13,26,975	61.15664
Total Votes through Postal Ballot Forms	10	71,94,215	38.84303
TOTAL	29	1,85,21,190	99.99967

ii) Voted **against** the resolution:

Particulars	No. of members voting	No. of shares	% of total number of valid votes cast
Total votes through e-voting	1	20	0.00010
Total Votes through Postal Ballot Forms	1	42	0.00023
TOTAL	2	62	0.00033

The Chairman declared that the aforesaid resolution has been passed as Special Resolution.

The Chairman further informed that the above resolutions as set out in the Notice dated 15th December 2014 were duly approved and passed by requisite majority and the date of declaration of result i.e. Tuesday, 3rd March 2015 was the date of passing of the said Resolutions.

Place: New Delhi
Date: 04.03.2015


(CHAIRMAN)