

BODAL CHEMICALS LIMITED

CIN : L24110GJ1986PLC009003

Regd. Office : Plot No. 123-124, Phase-1, GIDC, Vatva, Ahmedabad-382 445

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of BODAL CHEMICALS LTD. (CIN: L24110GJ1986PLC009003) will be held on Saturday, the 23rd September, 2017 at 03.00 P.M. at Ahmedabad Management Association (AMA), ATIRA Campus, Dr. V. S. Marg, IIM-A Road, Vastrapur, Ahmedabad 380015, to transact the following business :

Ordinary Business:

1. a. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2017 and the reports of the Board of Directors' and Auditors' thereon; and
b. The audited consolidated financial statement of the Company for the financial year ended March 31, 2017.
2. To take note of interim dividend on equity shares and to declare a final dividend on equity shares for the financial year 2016-17.
3. To appoint a Director in place of Mr. Bhavin S. Patel (Holding Din: 00030464), who retires by rotation and being eligible offers himself for reappointment.
4. To Appoint Statutory Auditors and to authorize the Board of Directors to determine their remuneration.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **an Ordinary Resolution:**

"RESOLVED THAT Pursuant to Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.: 117366W/W-100018), be and are hereby appointed as the Statutory Auditors of the Company in place of retiring Statutory Auditors, M/s. Mayank Shah & Associates, Chartered Accountants (Firm Registration No.: 106109W), Ahmedabad, to hold office from conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and the Board of Directors of the Company be and are hereby authorised to fix their remuneration for the said period."

Special Business:

5. **Alteration of Article of Association of the company as per the provisions of the companies act, 2013**

To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) ("Act"), the approval of the members of the company be and is hereby accorded to the alteration of the existing Articles of Association of the company by adoption of a new set of Articles of Association in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the company.

RESOLVED FURTHER THAT the board be and is hereby authorised to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as they may consider as necessary or desirable to give effect to this resolution including but not limited to incorporation of amendment/suggestion/observations made by the Registrar of Companies, Ahmedabad, Gujarat."

6. **Appointment of Mr. Nalin Kumar (DIN : 03060741) as an Independent Director of the company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [Including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Nalin Kumar (DIN : 03060741), who was earlier appointed as an Additional Director in the category of Independent Director of the Company w.e.f 13th February, 2017 and who holds office upto the date of Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing Mr. Nalin Kumar (DIN : 03060741) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 13th February, 2017 to 12th February, 2022 and whose period of office shall not be liable to retire by rotation."

7. Appointment of Mrs. Neha Huddar (DIN : 00092245) as an Independent Director of the company

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [Including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Neha Huddar (DIN : 00092245), who was earlier appointed as an Additional Director in the category of Independent Director of the Company w.e.f 10-05-2017 and who holds office upto the date of Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing Mrs. Neha Huddar (DIN : 00092245) as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 10-05-2017 to 09-05-2022 and whose period of office shall not be liable to retire by rotation."

8. Approval of Cost Auditor's Remuneration

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 [including any statutory modifications(s) or re-enactment thereof, for the time being in force], the remuneration of ₹1,30,000 (Rupees One lacs thirty thousand only) plus GST as applicable and reimbursement of actual expenses, to be paid to M/s. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad (FRN: 000025), Cost Auditors of the Company, for the financial year 2017-2018, as approved by the Board of Directors of the Company, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary to give effect to this resolution."

9. Approval of Material Related Party Transaction

To consider and, if thought fit, to pass with or without modification(s), the following as a Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules

made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the approval of members of the Company be and is hereby accorded to Board of Directors and/or a Committee thereof, to enter into the proposed related party transactions by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

Sr. No	Name of the Related Party	Name of the Director/KMP who is related and nature of their relationship	Nature of Transactions as per	Amounts (₹ in Crores)
1	S P S Processors Private Limited	Subsidiary Company of Bodal Chemicals Ltd. Further, no common Directors in both companies	Sale and Purchase of Products	300.00
			To Give Loan (Including Interest)	70.00
			Lease Rent (Income for Office rented to SPS)	0.60

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

10. To Approve Employees Stock Option Scheme and to give authority to issue Equity shares under ESOP Scheme

To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), issued by the Securities and Exchange Board of India ("SEBI") and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the Company be and is hereby accorded respectively to the 'Bodal Chemicals Ltd - Employees Stock Option Plan 2017' (hereinafter referred to as the "ESOP 2017") and to the

Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration /Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time such number of options, to the permanent employees including Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether whole-time or otherwise, whether working in India or out of India, as may be decided solely by the Board under the Plan, exercisable into not more than 10,00,000 (Ten Lakhs) Options, each Option giving the right but not the obligation to the holder to subscribe for cash to one fully paid-up Equity Share in the Company, of face value of ₹2/- each, directly by the Company and at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the ESOP 2017 and in due compliance with the applicable laws and regulations in force.

RESOLVED FURTHER THAT the Board and any committee formed for this purpose be and is hereby authorised to issue and allot Equity Shares upon exercise of options by Employee from time to time in accordance with the ESOP 2017 and other applicable laws in force and such Equity shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the number of options that may be granted to any employee including any Director of the Company (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), in any financial year and in aggregate under the ESOP 2017 shall be lesser than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/undertaking or other re-organisation, change in capital and others, if any additional Equity Shares are required to be issued by the Company to the Shareholders, the ceiling as aforesaid 10,00,000 (Ten Lakhs) of Equity Shares shall be deemed to be increased in proportion of such additional Equity Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the options Grantees under the schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹2/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or

terminate the ESOP 2017 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2017 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2017.

RESOLVED FURTHER THAT any of the Directors of the Company or Company Secretary of the Company be and is hereby authorized to take necessary steps for listing of the securities allotted under the ESOP 2017 on the Stock Exchanges, where the securities of the Company are listed as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the concerned Stock Exchanges and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing the Nomination and Remuneration Committee to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOP 2017 as also to prefer applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

11. To Approve Fund raising through Qualified Institutional Placement

To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, of the Companies Act, 2013, ("Companies Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the Securities and Exchange

Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the uniform listing agreement entered into by the Company with the stock exchanges on which the equity shares having face value of ₹2/- each of the Company ("Equity Shares") are listed, the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed there under as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 as amended, the current Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("GoI") and subject to other applicable rules, regulations and guidelines issued by Ministry of Corporate Affairs ("MCA"), the Registrar of Companies, Gujarat at Ahmedabad, Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), GoI, BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") and / or any other competent authorities (herein referred to as "Applicable Regulatory Authorities"), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the board of directors ("Board", which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) consent, authority and approval of the Company be and is hereby accorded to create, offer, issue and allot (including with permitted provisions for reservation on firm and/ or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted) with or without green shoe option, in one or more tranches, by way of qualified institutions placement through issue of placement document and/or other permissible/requisite offer document to Qualified Institutional Buyers ("QIBs") as defined under the SEBI Regulations in accordance with the provisions of Chapter VIII of the SEBI Regulations, ("Qualified Institutions Placement / QIP"), such number of equity shares of the Company of face value of ₹2/- each (the "Equity Shares") to all eligible Qualified Institutional Buyers, as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for an aggregate amount not exceeding ₹225 crores (Rupees Two Hundred and Twenty Five Crores) in one or more tranches (including premium), with or without green shoe option as permitted by the applicable regulations and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, at the Board's discretion and where necessary in consultation with the book running lead managers and/or underwriters and/or stabilizing agent and/or financial advisors or legal advisors or other advisors or otherwise on such terms and conditions as may be finalised

by the Board and that the Board be and is hereby authorised to finalise all such terms and conditions and the matters incidental thereto as it may in its absolute discretion thinks fit in accordance with all applicable laws, rules and regulations for the time being in force in this regard (the "Issue").

RESOLVED FURTHER THAT pursuant to Chapter VIII of the SEBI Regulations,

- (a) the allotment of the Equity Shares shall be fully paid up and completed within 12 months from the date of passing of the special resolution by the shareholders of the Company or such other time as may be allowed under the SEBI Regulations from time to time;
- (b) the Equity Shares shall not be eligible to be sold for a period of 12 months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI Regulations;
- (c) the total amount raised in such manner through the QIP, together with other QIP(s) made in the same financial year, if any, should not, exceed five times the net worth of the Company as per the audited balance sheet of the previous financial year;
- (d) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board/Committee of board of directors duly authorized by the board of directors decides to open the issue of Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI Regulations;
- (e) the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI Regulations.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- a) the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- b) the Equity Shares to be issued and allotted in terms of this Resolution, shall rank pari-passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board to finalize all the terms and conditions and the structure of the proposed Securities, take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Securities (including in relation to the issue of such Securities in one or more tranches from time to time) and

the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the consent of the Company be and is hereby accorded to the Board to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, application form, CAN, or placement document for issue of the Equity Shares, Equity Shares escrow agreement, placement agreement and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) ("Transaction Documents") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents ("Ancillary Documents") as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the Issue from time to time and matters connected therewith.

By Order of Board of Directors
For, BODAL CHEMICALS LIMITED

Place : Ahmedabad
Date : 24-08-2017

Ashutosh B. Bhatt
Company Secretary

NOTES :

1. A member entitled to attend and vote at the Annual General Meeting of the company may appoint a proxy to attend and vote on a poll on his behalf and proxy need not to be member of the Company. The instrument appointing a proxy must be deposited with the company at its registered office not less than 48 hours before the time for holding 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 person or shareholder.

2. Proxies submitted on behalf of Limited Companies, Societies, Partnership Firms, etc., must be supported by appropriate resolution/ authority, as applicable, issued by the member organization.
3. Corporate members intending to send their authorized representative to attend meeting are requested to send the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the annual general meeting.
4. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
5. Members are requested to bring their attendance slip along with their copy of annual report to the meeting.
6. Members who hold shares in dematerialized form are requested to write their client id and DP Id numbers and those who hold shares in physical form are requested to write their folio number in the Attendance Slip for attending the Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of Names will be entitled to vote.
8. The Register of Members and Share Transfer Book of the company will be closed from Monday, the 18th September, 2017 to Saturday, the 23rd September, 2017 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend .
9. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid within a period of 30 days from the date of declaration, to those members whose name appear on the Register of Members as on Saturday, 16th September, 2017.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or contact our Registrar and Transfer Agent i.e. Link Intime (India) Pvt Ltd.
11. Electronic copy of the Annual Report for FY 2016-17 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2016-17 are being sent in the permitted mode. Members are requested to support Green initiative by registering/ updating their e-mail addresses with the Depository participant (in case of shares in dematerialized form) or with Link Intime India Private Limited (in case of Shares held in physical form).

12. Electronic copy of the Notice of the 31st AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and the provisions of the Investor Education and Protection Fund Rules, the Company has uploaded the details of the unpaid and unclaimed dividend amounts lying with the Company on the website of the Company (www.bodal.com), as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in). Unclaimed final dividend for the FY 2009-10 will fall due for transfer to the said Fund on October 05, 2017. Those members, who have not encashed their dividends, are requested to claim it from the Company or Link Intime India Private Limited, the Registrars and Share Transfer Agents of the Company immediately. Those members who have not so far claimed their dividend for the subsequent financial years are also advised to claim it from the Company or Link Intime India Private Limited.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or contact our Registrar and Transfer Agent i.e. Link Intime (India) Pvt Ltd.
15. Members are requested to contact our Registrar and Transfer Agent for any query related to shares, dividend and other inquiry at following address.

Unit : Bodal Chemicals Ltd.
Link Intime (India) Pvt Ltd.
Ahmedabad Branch:
5th Floor, 506 TO 508, Amarnath Business Centre – 1,
Beside Gala Business Centre,
Nr. St. Xavier's College Corner, Off C G Road,
Ellisbridge, Ahmedabad – 380 006
ahmedabad@linkintime.co.in
Contact Number: 079 – 2646 5179/ 079 – 2646 5187
• Please Quote folio no. / DP ID & CL ID for any communication for your shareholding.
• Bring the copy of Annual Report at the meeting.
16. The Company's equity shares are presently listed and traded at BSE Ltd. (Bombay Stock Exchange) and National Stock Exchange of India Ltd. (NSE) The Company has paid the listing fees to BSE and NSE for the financial year 2017-18.
17. The cut-off date for the purpose of remote e-voting and voting at the AGM shall be 16th September, 2017. Please note that members can opt for only one mode of voting i.e., either by voting at the meeting or e-voting. If Members opt for e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting may also attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
18. The details of Directors seeking appointment / re-appointment in the Annual General Meeting to be held on 23rd September, 2017 are covered in the Corporate Governance Report forming part of annual report
- 19. Any member desiring any clarification/explanation in respect of the information given in this annual report is requested to submit query to the company at least 7 days in advance before the meeting so as to enable the management to keep information ready.**
20. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
21. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
22. Members who have not registered their e-mail addresses so far are requested to register their email address so that they can receive the Annual Report and other communication from the Company electronically.
23. A route map showing directions to reach the venue of the 31st AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings".

By Order of Board of Directors
For, BODAL CHEMICALS LIMITED

Place : Ahmedabad
Date : 24-08-2017

Ashutosh B. Bhatt
Company Secretary

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

Item No. 4 :

In terms of the provisions of Section 139 of Companies Act, 2013 (the "Act"), no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Mayank Shah & Associates, Chartered Accountants were appointed as Statutory Auditors of the Company at the previous Annual General Meeting ("AGM") of the Company held on 20th September, 2016 to hold office from the conclusion of the 30th AGM until the conclusion of the 31st AGM of the Company.

M/s. Mayank Shah & Associates have been in office for more than 10 years and in compliance with the provisions of the Act, the Company will have to appoint a new auditor in their place. The Audit committee has considered the qualifications and experience of the proposed statutory auditors and has recommended their appointment. The Board of Directors have, at their meeting held on 13th February, 2017, recommended the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, as a Statutory Auditor of the Company in place of M/s. Mayank Shah & Associates to hold office from the conclusion of this AGM until the conclusion of the next AGM of the Company, subject to approval by the Members at AGM. Written consent of the proposed auditors together with a certificate that the appointment, if made, shall be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rule, 2014 has been received.

None of the Directors, Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 04 of the Notice.

Your Directors recommends the Ordinary Resolution set out at Item Nos. 04 of the Notice for your approval.

Item No. 5 :

The Ministry of Corporate Affairs has as on date notified substantive sections of the Companies Act, 2013 which deals with the general functioning of companies.

The existing Articles of Association ("AOA") of the company are as per the requirements of the Companies Act, 1956 and accordingly contain references to the sections of the Companies Act, 1956. Considering that substantive sections of the Companies Act, 2013 which deal with the general functioning of the companies stand notified, it is proposed to replace the existing AOA with a new set of articles aligned with the provisions of the Companies Act, 2013, including the rules framed there under. Also some of the articles which have become redundant over time in view of lapse of certain agreement with investors etc. also have been deleted.

Further, as per the provisions of section 14 of the Act, alteration of the AOA of the company needs to be approved by the members of the company.

The board of directors at its meeting held on 24th day of August, 2017 has accorded its approval for adoption of a new set of regulations as AOA in substitution, and to the entire exclusion, of the set of regulations

contained in the existing AOA. The board of directors recommends the special resolution for approval of the members.

The new AOA to be substituted in place of existing AOA are primarily based on Table 'F' of the Act which sets out the model Articles of Association for a Company limited by shares. A copy of the new set of Articles of Association of the Company proposed to be adopted together with the propose alterations would be available for inspection by the members at the Registered office of the Company during business normal hours on any working day, excluding Sunday, up to and including the date of the Annual General Meeting.

The new AOA is available on the company's website at www.bodal.com for perusal by the members.

None of the Directors, Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 05 of the Notice.

Your Directors recommends the Special Resolution set out at Item Nos. 05 of the Notice for your approval.

Item No. 6:

The Board of Directors of the Company on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Nalin Kumar as an Additional Director in the category of the Independent Director of the Company with effect from 13th February, 2017. Your Board proposes to regularize his appointment and appoint him as an Independent Director of the Company, for one term of Five Years, commencing from 13th February, 2017.

The Company has received from Mr. Nalin Kumar

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Nalin Kumar is proposed to be appointed as an Independent Director for 5 (five) consecutive years for a term up to 12th February, 2022 and not liable to retire by rotation. A notice has been received from a member along with the deposit of requisite amount under section 160 of the Act, proposing Mr. Nalin Kumar as a candidate for the office of Independent Director of the Company. Mr. Nalin Kumar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given his consent to act as Director.

The Company has also received declarations from Mr. Nalin Kumar that he meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and rules made there under.

In the opinion of the Board, Mr. Nalin Kumar fulfills the conditions for appointment as Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Mr. Nalin Kumar is independent of the management.

Brief resume of Mr. Nalin Kumar, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 ("Listing Agreement"), are provided in the Corporate Governance Report forming part of the Annual Report.

Mr. Nalin Kumar does not hold any share in the Company either directly or through any other person. He is not related to any other Director or KMP of the Company.

Except Mr. Nalin Kumar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 06. This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015 ("Listing Agreement") with the Stock Exchange.

The Board commends the Ordinary Resolution set out at Item Nos. 06 of the Notice for approval by the shareholders.

Item No. 7 :

The Board of Directors of the Company on the recommendation of the Nomination & Remuneration Committee, appointed Mrs. Neha Huddar as an Additional Director in the category of the Independent woman Director of the Company with effect from 10-05-2017. Your Board proposes to regularize his appointment and appoint her as an Independent Director of the Company, for one term of Five Years, commencing from 10th May, 2017.

The Company has received from Mrs. Neha Huddar

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) Declaration that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mrs. Neha Huddar is proposed to be appointed as an Independent woman Director for 5 (five) consecutive years for a term up to 09th May, 2022 and not liable to retire by rotation. A notice has been

received from a member along with the deposit of requisite amount under section 160 of the Act, proposing Mrs. Neha Huddar as a candidate for the office of Independent Director of the Company. Mrs. Neha Huddar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given her consent to act as Director.

The Company has also received declarations from Mrs. Neha Huddar that She meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and rules made there under.

In the opinion of the Board, Mrs. Neha Huddar fulfil the conditions for appointment as Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Mrs. Neha Huddar is independent of the management.

Brief resume of Mrs. Neha Huddar, nature of her expertise in specific functional areas and names of companies in which she hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015 ("Listing Agreement"), are provided in the Corporate Governance Report forming part of the Annual Report.

Mrs. Neha Huddar is holding 1100 shares in the Company either directly or through any other person. She is not related to any other Director or KMP of the Company.

Except Mrs. Neha Huddar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise except to their share holding, in the resolution set out at Item No. 07. This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015 ("Listing Agreement") with the Stock Exchange.

The Board commends the Ordinary Resolution set out at Item Nos. 07 of the Notice for approval by the shareholders.

Item No. 8 :

The Board of Directors, on recommendations of the Audit Committee, at their meeting held on 25th May, 2017, has approved the re-appointment and remuneration of the M/s. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad (FRN: 000025), as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018 on a remuneration of ₹1,30,000 (Rupees One lakh thirty thousand only) In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

None of the Directors, Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 08 of the Notice except to their shareholding.

Your Directors recommends the Ordinary Resolution set out at Item Nos. 08 of the Notice for your approval.

Item No. 9 :

The Board of Directors of the Company, at its meeting held on 24th day of August, 2017 has approved a proposal for entering into related party transactions with the related entities of S P S Processors Private Limited, a Subsidiary Company of your Company. The nature of transactions, amount of transactions and other related information as envisaged under Companies (Meeting of Board and its powers) Rules, 2014 are furnished in the resolution proposed for the approval of member in the accompanying notice of the Annual General Meeting

All proposed related parties transactions shall be related to purchase and sale of raw material and finished goods, commission on sales, give Loan and charge interest on it and lease rent income. All related parties transactions shall be carried out at the competitive rate in the interest of the Company.

All the proposed transactions with related parties will be carried out on prevailing market conditions and on arm's length basis.

None of the Directors, Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 09 of the Notice except to their shareholding.

Your Directors recommends the ordinary Resolution set out at Item Nos. 09 of the Notice for your approval.

Item No. 10 :

Your Company believes in rewarding its employees including Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) of the Company for their continuous hard work, dedication and support, which has led the Company on the growth path.

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share based compensation scheme/plan.

The Company intends to implement the Bodal Chemicals Limited – Employees Stock Option Plan 2017 (ESOP 2017), with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

Pursuant to provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, (SEBI (SBEB) Regulations), the Company seeks members approval in respect of ESOP 2017 and grant of options to the eligible employees/ Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) of the Company as decided by the Nomination and Remuneration Committee from time to time in due compliance of the SEBI (SBEB) Regulations.

The main features of the ESOP 2017 are as under:

1. Brief Description of the Scheme(s):

This proposed Scheme called the Bodal Chemicals Limited – Employees Stock Option Plan 2017 (ESOP 2017) is intended to reward the Eligible Employees of the Company in India and abroad, for their performance and to motivate them to contribute to the growth and profitability of the Company. Your Company also intends to use this Scheme to retain talent in the organization as it views options as instruments that would enable the Employees to share the value they create for the Company and align individual objectives of employees with objectives of the Company in the years to come.

The Company in terms of the said Regulations contemplates to enable the implementation of ESOP 2017 by dealing in/acquiring Equity Shares directly from the Company ("Primary Shares").

2. Total number of options to be granted:

Such number of options would be available for grant to the eligible employees of the Company under ESOP 2017, in one or more tranches exercisable into not exceeding more than 10,00,000 (Ten Lakhs) Equity Shares in the Company of face value of ₹2/- each fully paid-up.

Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of ESOP 2017, within over all ceiling.

The SEBI (SBEB) Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, if any additional Equity Shares are required to be issued pursuant to any corporate action, the above ceiling of Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued subject to compliance of the SEBI (SBEB) Regulations.

3. Identification of classes of employees entitled to participate in ESOP 2017:

Following classes of employees are entitled to participate in ESOP 2017:

- a) Permanent employees of the Company working in India or out of India;
- b) Directors of the Company ;

Following persons are not eligible:

- a) Any person or employee who is a Promoter or belongs to the Promoter Group;

- b) a Director who either by himself or through his relatives or through any Body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company and belongs to the Promoter Group; and
- c) an Independent Director within the meaning of the Companies Act, 2013.

4. Requirements of vesting and period of vesting:

The options granted shall vest so long as an employee continues to be in the employment of the Company. The Nomination and Remuneration Committee may, at its discretion, lay down certain performance metrics on the achievement of which such options would vest, the detailed terms and conditions relating to such vesting, and the proportion in which options granted would vest subject to the minimum vesting period of 1 (one) year.

The vesting dates in respect of the options granted under the Scheme may vary from employee to employee or any class thereof and/or in respect of the number or percentage of options granted to an employee.

Options shall vest essentially based on continuation of employment and apart from that the Board or Committee may prescribe achievement of any performance condition(s) for vesting. Vesting/lock-in period and the vesting may occur in tranches or otherwise.

5. Maximum period within which the options shall be vested:

Options granted under ESOP 2017 would vest subject to maximum period of 1(One) years from the date of grant of such options.

6. Exercise price or pricing formula:

The Exercise Price shall be equal to ₹50/- (Rupees Fifty only) per option or any other price as may be decided by the Nomination and Remuneration Committee.

7. Exercise period and the process of Exercise:

The options granted may be exercised by the Grantee at any time within the period determined by the Nomination and Remuneration Committee from time to time.

The Vested options shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. The options shall lapse if not exercised within the specified exercise period.

8. Appraisal process for determining the eligibility of employees under ESOP 2017:

The appraisal process for determining the eligibility of the employees will be decided by the Nomination and Remuneration/ Compensation Committee from time to time.

9. Maximum number of options to be issued per employee and in aggregate:

The number of options that may be granted to any specific employee of the Company or of its Subsidiary Company under ESOP 2017, in any financial year and in aggregate under the ESOP 2017 shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

10. Maximum Quantum of benefits to be provided per employee under the ESOP 2017:

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options.

11. Route of Scheme implementation:

The Scheme shall be implemented and administered directly by the Company.

12. Source of Shares:

The Scheme contemplates new Issue of Shares by the Company ("Primary Shares").

13. The amount of loan provided for implementation of the Scheme by the Company to the Trust, its tenure, utilisation, repayment terms etc.:

Company is not providing any loan for ESOP 2017 purpose, as Company is directly implementing the plan.

14. Maximum percentage of Secondary Acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purchase under the scheme:

This is not relevant under the present scheme.

15. Accounting and Disclosure Policies:

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

16. Method of Valuation:

To calculate the employee compensation cost, the Company shall use the Intrinsic Value method for valuation of the options granted. The difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earnings per Share (EPS) of the company shall also be disclosed in the Board report.

Consent of the members is being sought by way of Special Resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI (SBEB) Regulations.

A draft copy of the ESOP 2017 is available for inspection at the Company's Registered Office on all working days (excluding Saturday, Sunday and Holidays) till the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice except to their shareholding.

Your Directors recommends the Special Resolution set out at Item Nos. 10 of the Notice for your approval.

Item No. 11 :

The Company has good opportunities for its growth and business expansion. This require sufficient resources including funds available and to be allocated, from time to time. The generation of internal funds may not always be adequate to meet all the requirements of the Company's growth plans. It would be therefore, prudent for the Company to have the requisite enabling approvals in place for meeting the fund requirements of its growth and business expansion, capital expenditure, long term working capital, refinancing the existing borrowings and also such other corporate purposes as may be permitted under the applicable laws and as may be specified in the appropriate approvals. This would also help the Company to take quick and effective action to capitalise on the opportunities, primarily those relating to growth and business expansion, as and when available.

In order to fund capital expenditure, long-term working capital requirements, investments, expansion of the existing business and general corporate purposes as permitted by applicable law, the Company proposes to raise upto ₹225 crores (Rupees Two Hundred and Twenty Five Crores) in one or more tranches through issue of equity shares of ₹2/- each (the "Equity Shares") through a private placement, by way of qualified institutions placement ("QIP") within the meaning of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 as amended ("SEBI Regulations"), at a price determined in accordance with applicable law, on such terms and conditions as may be deemed appropriate by the board of directors of the Company and/ or any duly authorised committee ("Board") thereof at the time of the issue or allotment of the Equity Shares, to be decided in consultation with the book running lead manager(s) and other agencies.

The special resolution seeks to give the Board the power to issue Equity Shares as the Board may deem fit, in one or more tranche or tranches, at such time or times, at such price or prices in its absolute discretion, deems fit. The price at which the Equity Shares shall be allotted to qualified institutional buyers not be less than the price determined in accordance with the pricing formula in terms of the SEBI Regulations. The detailed terms and conditions of the issue, offer or allotment of the Equity Shares as and when made will be determined by the Board in consultation with the book running lead managers, advisors, underwriters and other experts, in accordance with the applicable provisions of the law.

Since the pricing and other terms of the offering cannot be decided, except at a later stage, an enabling resolution is being passed to give

adequate flexibility and discretion to the Board to finalize the terms. However, the same would be in accordance with the SEBI Regulations or any other guidelines / regulations as may be applicable and in case of an issue of the Equity Shares to Qualified Institutional Buyers pursuant to Chapter VIII of the SEBI Regulations, the Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under Chapter VIII of the SEBI Regulations, as may be amended from time to time, and the relevant date in this regard shall be the date on which the Board decides to open the issue of Equity Shares or such other time as may be allowed under the SEBI Regulations from time to time.

Section 62(1) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing shareholders of such company in the manner laid down therein. Accordingly, consent of the members is being sought, pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 to issue and allot Securities as stated in the Special Resolution.

Pursuant to the provisions of Section 42 and 62 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended a Company offering or making an invitation to subscribe aforesaid Equity Shares is required to obtain prior approval of the shareholders by way of a Special Resolution. If approved by the shareholders, QIP shall be completed within Twelve Month from the date of passing of Special Resolution.

The resolutions contained in Item No.11 of the accompanying Notice, accordingly, seek shareholders' approval through Special Resolution for raising funds as above through issue of Equity Shares in one or more tranches and this special resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Equity Shares to the investors who may or may not be the existing shareholders of the Company. The Equity Shares, if any, shall rank in all respects pari passu with the existing equity shares of the Company.

None of the promoter will subscribe to the offer, if made under Chapter VIII of SEBI Regulations.

The above proposal is in the interest of the Company and the Board of the Company thus recommends this resolution for approval of the Members of the Company as a Special Resolution.

None of the Promoters, Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding as members.

By Order of Board of Directors
For, BODAL CHEMICALS LIMITED

Ashutosh B. Bhatt
Company Secretary

Place : Ahmedabad
Date : 24-08-2017

BODAL CHEMICALS LIMITED

CIN : L24110GJ1986PLC009003

Regd. Office : Plot No. 123-124, Phase-1, GIDC, Vatva, Ahmedabad-382 445

VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulations 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business as detailed in the Notice may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The Company had fixed Saturday, the 16th September, 2017 as the record date (cut-off Date) for determining voting rights of shareholders entitled to participating in the e-voting process.

In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-Voting on all the resolutions placed by the Company on e-Voting system.

The e-voting facility will be available during the following period:

Commencement of e-Voting	From 09.00 a.m. (IST) on Wednesday, 20th September, 2017
End of e-Voting	Up to 5.00 p.m.(IST) on Friday, 22nd September, 2017

During this period, members of the Company may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote(s) on a resolution is cast by the member, the members shall not be allowed to change it subsequently.

The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Saturday, the 16th September, 2017.

Also note that you can opt for only one mode of voting i.e., either through e-Voting or physical ballot form. If you opt for e-Voting, then you should not vote through ballot form and vice versa. However, in case you cast your vote(s) through e-Voting and ballot form, then voting done through e-Voting shall prevail and voting done through ballot form will be treated as invalid.

The instructions for members for voting electronically (both for physical holders as well as demat holders) are as under:-

- (i) The voting period begins on **From 09.00 a.m. (IST) on Wednesday, 20th September, 2017** and ends on **Up to 5.00 p.m.(IST) on Friday, 22nd September, 2017**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Saturday, the 16th day of September, 2017**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on mailing Slip on the cover paper of annual report. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
	<ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the **EVSN 170824069** for the relevant **BODAL CHEMICALS LTD** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

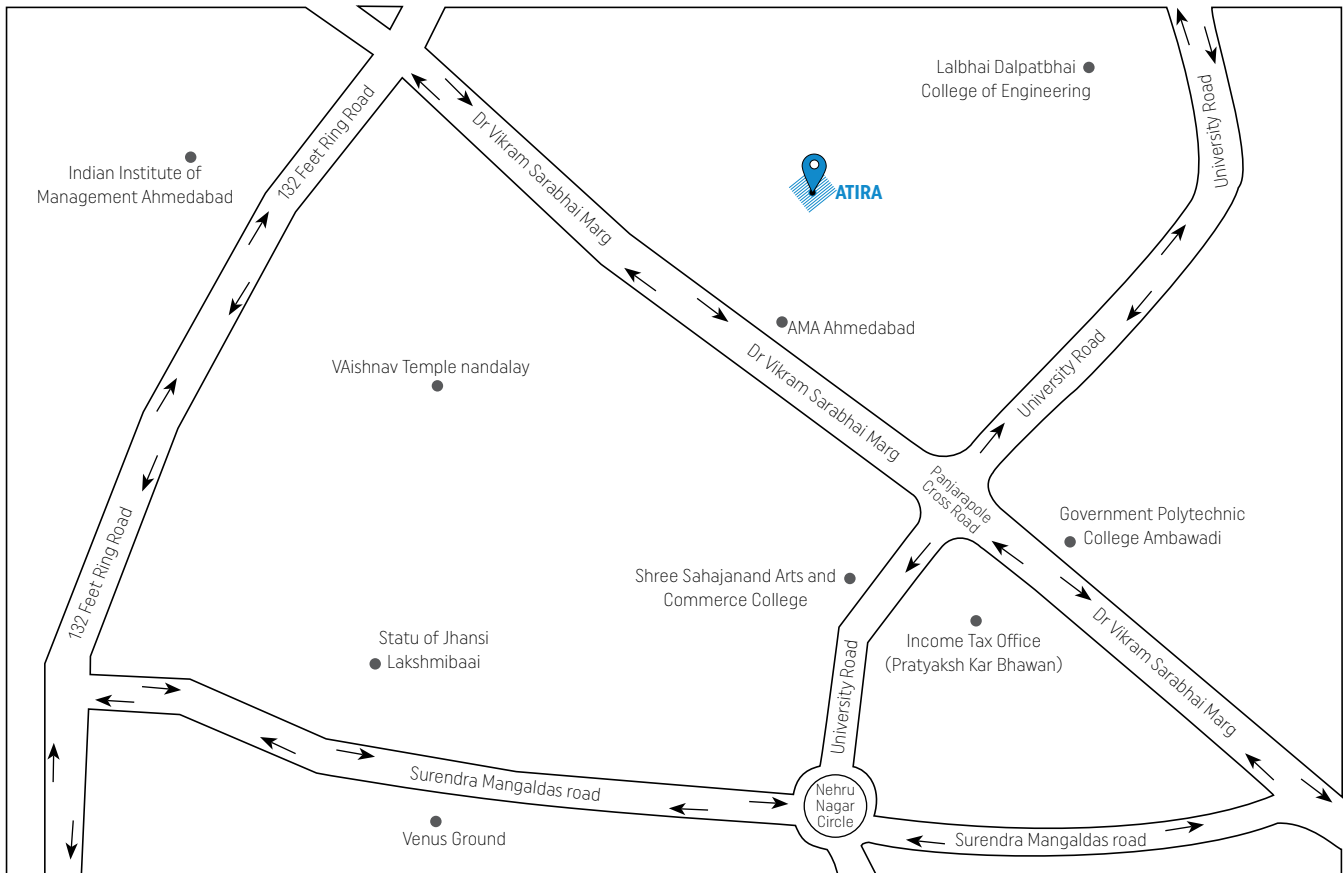
Other General Instructions :

- (A) Mr. Tapan Shah, Practising Company Secretary (Membership No: FCS 4476; CP No: 2839) (Address: 816 – 818, Anand Mangal – 3, Opp. Core House, Nr. Doctor House, Ellisbridge, Ahmedabad – 380 006, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- (B) The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bodal.com and on the website of CDSL <https://www.cdslindia.com> within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and NSE Limited, where the shares of the Company are listed.
- (C) The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.

Contact Details

Company	:	Regd. Office: Plot No.123-124,Phase-I, GIDC, Vatva, Ahmedabad-382 445 CIN : L24110GJ1986PLC009003 Email : secretarial@bodal.com , Website : www.bodal.com
Registrar and Transfer Agent	:	M/s. Link Intime (India) Pvt. Ltd. 5th Floor, 506 TO 508, Amarnath Business Centre – 1, Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Navrangpura, Ahmedabad – 380 009 Phone – 079 - 2646 5179 E-mail: ahmedabad@linkintime.co.in
e-Voting Agency	:	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com
Scrutinizer	:	Mr. Tapan Shah, Practising Company Secretary E-mail ID: scrutinizer@tapanshah.in

ROUTE MAP OF 31st ANNUAL GENERAL MEETING



BODAL CHEMICALS LIMITED

CIN: L24110GJ1986PLC009003

Reg. Office: Plot No. 123 & 124, Phase-I, G.I.D.C., Vatva, Ahmedabad-382 445.

ATTENDANCE SLIP

31st ANNUAL GENERAL MEETING –Saturday, the 23rd September, 2017 at 03.00 P.M.

DP ID*: _____

Folio No: _____

Client ID* : _____

No. of shares held: _____

* Applicable for the investors holding share in the Demat Form

I certify that I am a registered equity shareholder / Proxy for the registered equity shareholder of the company. I hereby record my presence at the 31st Annual General Meeting of the Company, held at Ahmedabad Management Association (AMA), ATIRA Campus, Dr. V. S. Marg, IIM-A Road, Vastrapur, Ahmedabad 380015, on Saturday, 23rd September, 2017 at 03.00 P.M.

Member's/Proxy's name in BLOCK letters

Member's/Proxy's Signature

Note : (Please fill in this Attendance slip and hand it over at the entrance of the meeting hall.)

BODAL CHEMICALS LIMITED

CIN : L24110GJ1986PLC009003

Regd. Office : Plot No. 123-124, Phase-1, GIDC, Vatva, Ahmedabad-382 445

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L24110GJ1986PLC009003		
Name of the company:	BODAL CHEMICALS LIMITED		
Registered office:	PLOT No. 123, 124, Phase-I, G.I.D.C., Vatva, Ahmedabad-382445		
Name of the member (s) :			
Registered address :			
E-mail Id:			
Folio No/ Client Id :		DP ID :	

I/We, being the member (s) of shares of the above named company, hereby appoint.

- Name Address
E-mail Id or failing him
Signature
- Name Address
E-mail Id or failing him
Signature
- Name Address
E-mail Id Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual general meeting of the company, to be held on the 23rd day of September, 2017 At 03.00 p.m. at Ahmedabad Management Association (AMA), ATIRA Campus, Dr. V. S. Marg, IIM-A Road, Vastrapur, Ahmedabad 380015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
1(a)	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2017 and the reports of the Board of Directors' and Auditors' thereon; and		
1(b)	The audited consolidated financial statement of the Company for the financial year ended March 31, 2017.		
2	To take note of interim dividend on equity shares and to declare a final dividend on equity shares for the financial year 2016-17		
3	To appoint Mr. Bhavin S. Patel (Holding Din: 00030464), who retires by rotation and being eligible for reappointment.		
4	To Appoint Statutory Auditors in place of retiring Auditors and to authorize the Board of Directors to determine their remuneration.		
5	To Adopt new set of Articles of Association		
6	To appoint Mr. Nalin Kumar (DIN : 03060741), as an Independent Director of the Company		
7	To appoint Mrs. Neha Huddar (DIN : 00092245), as an Independent Director of the Company		
8	To ratify the remuneration of the Cost Auditors for the financial year 2016-2017		
9	To Approve terms of various transaction with Subsidiary Company (Related party transaction)		
10	To Approve Employees Stock Option Scheme and to give authority to issue Equity shares under ESOP Scheme		
11	To Approve Fund raising through Qualified Institutional Placement		

Signed this _____ day of _____, 2017

Signature of Shareholder : _____

Signature of Proxy Holder : _____

Affix ₹1/- Revenue Stamp here

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

* It is optional to put a "X" in the appropriate column against the Resolution indicated in the Box. If You leave the "For" and "Against" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.