



Promoting Green Technology

Gujarat Alkalies and Chemicals Limited

(Promoted by Govt. of Gujarat)

Regd. Office & Works : P. O. Petrochemicals - 391 346, Dist. Vadodara (Gujarat) INDIA

Phone : +91-265-2232681, 3061200, 6540463 Fax : +91-265-2232130

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2018/

16th October, 2018

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

Reg.: Minutes of 45th Annual General Meeting of the Company along with Minutes of Voting Results

We enclose herewith a copy of the Minutes of 45th Annual General Meeting of the Company held on 28th September, 2018 along with Minutes of Voting Results, for your kind information and record.

Thanking you,

Yours faithfully,

For GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT) 16/10/2018
COMPANY SECRETARY & GM (LEGAL & CC)

Encl : as above



Dahej Complex : P. O. Dahej - 392130, Tal. Vagra, Dist. Bharuch (Gujarat) INDIA.

Phone : +91-2641-256315 / 6 / 7, Fax : +91-2641-256220.

GUJARAT ALKALIES AND CHEMICALS LIMITED
P.O. : PETROCHEMICALS : 391 346
DIST. : VADODARA

MINUTES OF 45TH ANNUAL GENERAL MEETING
OF THE MEMBERS OF THE COMPANY HELD
ON FRIDAY, THE 28TH SEPTEMBER, 2018 FROM
11.30 A.M. TO 12.30 P.M. IN THE PREMISES OF
THE COMPANY AT P.O. : PETROCHEMICALS:
391 346, DIST. : VADODARA.

The following Directors were present :

- | | | |
|----|----------------------|--|
| 1. | Dr. J N Singh | Chairman |
| 2. | Shri J N Godbole | Independent Director &
Chairman of Audit Committee &
Nomination-cum-Remuneration Committee |
| 3. | Dr. Rajiv I Modi | Independent Director |
| 4. | Smt. Vasuben Trivedi | Independent Director |
| 5. | Shri P K Gera | Managing Director |

IN ATTENDANCE :

Shri S S Bhatt, Company Secretary.

186 Members and 10 authorized representatives of Members / Proxy holders were present.

Sr. No.	Name of Representative of body/ies corporate	No. of Shares held as on date of AGM	% of total paid-up Capital
i)	Shri Ronakbhai Modi, and Ms. R C Shinde, Energy & Petrochemicals Department, authorized representatives of Governor of Gujarat.	21	0.00%
ii)	Shri R A Gandhi as Proxy holder of Gujarat Industrial Investment Corporation Ltd.	71,19,028	9.69%
iii)	Shri P K Gera, IAS as Proxy holder of Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	17,59,996	2.40%
iv)	Dr. J N Singh, IAS as Proxy holder of Gujarat Industries Power Company Ltd.	11,03,360	1.50%
v)	Ms. Richa Shah authorized representative of Gujarat Maritime Board.	27,34,719	3.72%
vi)	Shri Urvesh S Pandya as Proxy holder of Gujarat Mineral Development Corporation Ltd.	41,45,433	5.64%
vii)	Shri Pravin Mungra authorized representatives of Public Employees Retirement System of OHIO.	6,545	0.009%
viii)	Shri Kamlesh Mundra as Proxy holder of Gujarat State Fertilizers & Chemicals Ltd.	16,55,040	2.25%
ix)	Shri Sandip Shah authorized representative of Gujarat State Investments Ltd.	1,53,29,373	20.87%
x)	Shri Digvijay H Ghanghar authorized representative of Gujarat Industrial Development Corporation.	28,97,740	3.95%
TOTAL		3,67,51,255	50.05%

Statutory Auditors, Cost Auditors and Secretarial Auditors of the Company were also present at the 45th Annual General Meeting (AGM).

WELCOME ADDRESS AND CHAIRMAN'S SPEECH :

The Chairman confirmed the presence of requisite quorum for the meeting and called the meeting in order.

The Chairman introduced the Directors viz. : Shri J N Godbole, Dr. Rajiv I Modi, Smt. Vasuben Trivedi and Shri P K Gera, present at the Meeting and also welcomed all the Members present at 45th AGM of the Company.

The Chairman informed that Shri Arvind Agarwal, IAS, Shri M K Das, IAS and Shri Rajiv Lochan Jain, Directors of the Company could not attend the AGM due to pre-occupations.

Thereafter, the Notice convening the 45th AGM along with the Statement as required under Section 102 of the Companies Act, 2013 and the Board's Report, Report on Corporate Governance and Management Discussion & Analysis Report having been received by the Members, were taken as read with the permission of the Members present and the Chairman requested Company Secretary to read the Auditors' Report and Secretarial Audit Report.

The Company Secretary informed the Members that there was no qualification / modified opinion or adverse remark in the Statutory Auditors' Reports dated 24th May, 2018 and the Secretarial Audit Report dated 3rd August, 2018 and the same were taken as read with the permission of the Members present.

The Chairman delivered his speech to the Members wherein he touched upon the various aspects such as the Economic Outlook, Gujarat – A Role Model for others, GACL's Operational Performance, Financial Performance including Dividend, Market position, Cost Control Measures, Expansion and new Projects including GNAL – A JV Company, Research & Development, Renewable Energy, Safety & Environment, Corporate Governance, Corporate Social Responsibility, Human Resources, Implementation of ERP-SAP, acknowledgements etc.

The statutory Registers & Documents referred in the Annual Report for the Financial Year 2017-18 of the Company were kept open and accessible for inspection during the 45th AGM.

The Company Secretary explained and read out all items of business and Resolutions mentioned in the Notice of 45th AGM. The Chairman informed the Members that if they had any query on the Standalone and Consolidated Financial Statements of the Company or any of the Resolutions, the same would be replied.

The Members in general, congratulated the Management on the overall performance of the Company on the highest ever Sales and Profit Before Tax and Profit After Tax for the Financial Year 2017-18. Some Members raised questions on the working, financials, projects, inventory, taxation and products of the Company and also gave suggestions to increase Shareholders' benefits in future. The Managing Director satisfactorily replied the questions raised. The suggestions given by some Members were noted and appreciated.

Thereafter, the Company Secretary stated that the Company had provided the e-Voting facility to its Members for passing of Resolutions as contained in the Notice of the 45th AGM. The Company Secretary then stated that as per the provisions of the Companies Act, 2013, the facility of remote e-Voting commenced on 25th September, 2018 at 9.00 AM and concluded on 27th September, 2018 at 5.00 PM.

During the Meeting, the facility of Voting through ballot papers was also provided by the Company to the Members who were present and who did not cast their votes by remote e-Voting. The ballot papers were already distributed amongst Members at the time of entry to the place of AGM during registration. It was declared that in case any Member did not receive the ballot paper, the same could be collected from the Scrutinizer present at the AGM.

The Members present were informed that the Board of Directors had appointed Shri Niraj Trivedi, Practicing Company Secretary as a Scrutinizer for e-Voting process and Voting through ballot papers at 45th AGM of the Company. Shri Niraj Trivedi was present along with his other assisting staff. The empty ballot boxes were shown to the Members and then the same were locked and sealed in the presence of Members. The Company Secretary also informed the process of Voting through ballot papers.

The Chairman, thereafter, announced the commencement of Voting through Ballot papers, on the Resolutions.

The Members considered and voted on the following Resolutions :

ORDINARY BUSINESS :

1. **ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018, THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE SAID FINANCIAL YEAR AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

THE ORDINARY RESOLUTION WAS PROPOSED BY THE CHAIRMAN.

“RESOLVED THAT the Audited Financial Statements of the Company and Audited Consolidated Financial Statements for the Financial Year ended on 31st March, 2018 including Balance Sheet as at 31st March, 2018, Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.”

2. **DECLARATION OF DIVIDEND FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018.**

THE ORDINARY RESOLUTION WAS PROPOSED BY SHRI D J VYAS AND SECONDED BY SHRI BHAVESH R PATEL, MEMBERS OF THE COMPANY :

“RESOLVED THAT as recommended by the Board of Directors of the Company, Dividend for the year ended 31st March, 2018, be and is hereby declared at the rate of Rs.6.50 per Share (@65%) on 7,34,36,928 Equity Shares of Rs.10/- each fully paid up and the said dividend be paid on or after 3rd October, 2018 to those Members whose names appear on the Register of Members of the Company on 28th September, 2018 in respect of the Shares held in Physical Form and to those beneficial owners of Shares whose names appear in the details furnished

by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) after close of business hours on 21st September, 2018 in respect of Shares held in Electronic Form.”

3. APPOINTMENT OF SHRI M K DAS, IAS (DIN 06530792) AS A DIRECTOR OF THE COMPANY.

THE ORDINARY RESOLUTION WAS PROPOSED BY SHRI U S PANDYA AND SECONDED BY SHRI ANIL B SHAH, MEMBERS OF THE COMPANY :

“**RESOLVED THAT** Shri M K Das, IAS (DIN 06530792) being eligible and offers himself for re-appointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS :

4. APPOINTMENT OF SHRI ARVIND AGARWAL, IAS (DIN 00122921) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.

THE ORDINARY RESOLUTION WAS PROPOSED BY SHRI R A GANDHI AND SECONDED BY SHRI D P BHAVNANI, MEMBERS OF THE COMPANY :

“**RESOLVED THAT** pursuant to the provisions of Section 161(1) of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri Arvind Agarwal, IAS (DIN 00122921) who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. 4th June, 2018 and who holds office upto the date of this Annual General Meeting (AGM) and being eligible offers himself for appointment and in respect of whom the Company has received a notice in writing from a Member pursuant to Section 160 of the Companies Act, 2013 signifying the intention to propose the candidature of Shri Arvind Agarwal, IAS for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

5. APPOINTMENT OF SMT. VASUBEN TRIVEDI (DIN 08181467) AS A DIRECTOR NOT LIABLE TO RETIRE BY ROTATION.

THE ORDINARY RESOLUTION WAS PROPOSED BY SHRI JANAK H SHAH AND SECONDED BY SMT. KASHMIRA S DAVE, MEMBERS OF THE COMPANY :

“**RESOLVED THAT** pursuant to the provisions of Sections 149,152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Smt. Vasuben Trivedi, Director (DIN 08181467) who was appointed as an Independent Director by the Board of Directors of the Company w.e.f. 3rd August, 2018 and in respect of whom the Company has received a notice in writing from a Member pursuant to Section 160 of the Companies Act, 2013 signifying the intention to propose the candidature of Smt. Vasuben Trivedi for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five years, effective from 3rd August, 2018.”

6. RATIFICATION AND APPROVAL OF THE REMUNERATION OF M/S. R K PATEL & CO., COST ACCOUNTANTS IN PRACTICE AS COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING ON 31ST MARCH, 2019.

THE ORDINARY RESOLUTION WAS PROPOSED BY SHRI A V VACHHARAJANI AND SECONDED BY SHRI RAJESH K KAPADIA, MEMBERS OF THE COMPANY :

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. R.K. Patel & Co., Cost Accountants in Practice, Vadodara (Firm Registration No. 14115) as Cost Auditors of the Company whose appointment and remuneration has been recommended by the Audit Committee and approved by the Board, to conduct the Audit of the Cost Accounting Records maintained by the Company for the Financial Year ending March 31, 2019 at a total fee of Rs. 4,95,000/- plus applicable GST, be and is hereby ratified and approved.”

“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, proper or expedient to give effect to this resolution.”

The Members were informed that the votes cast by remote e-Voting and votes cast through ballot papers would be counted by the Scrutinizer and the result would be declared within prescribed time. The Members were further informed that the report of Scrutinizer would be placed on the Company's Website and Notice Board, CDSL's Website, and at the Websites of BSE & NSE. As per the applicable provisions, those resolutions would be deemed to have been passed at 45th AGM.

After ensuring that all Members and Proxies participating in the Ballot had casted their votes, the Scrutinizer took custody of Ballot Boxes.

Then, the Chairman declared that the 45th AGM was concluded.

VOTE OF THANKS :

The Company Secretary expressed vote of thanks to the Chairman, Directors and Members.

**Sd/-
CHAIRMAN**

**PLACE : GANDHINAGAR
DATE : 11.10.2018**

GUJARAT ALKALIES AND CHEMICALS LIMITED
P.O. : PETROCHEMICALS : 391 346
DIST. : VADODARA

MINUTES OF VOTING RESULTS OF 45TH
ANNUAL GENERAL MEETING OF THE
MEMBERS OF THE COMPANY HELD ON
FRIDAY, THE 28TH SEPTEMBER, 2018 FROM
11.30 A.M. TO 12.30 P.M. IN THE PREMISES OF
THE COMPANY AT P.O. : PETROCHEMICALS:
391 346, DIST. : VADODARA DECLARED ON
29TH SEPTEMBER, 2018 AT 12.04 NOON.

The 45th Annual General Meeting (AGM) of the Members of Gujarat Alkalies and Chemicals Ltd. ("the Company") was held on Friday, the 28th September, 2018 at 11.30 a.m. in the premises of the Company at P.O. : Petrochemicals : 391 346, Dist. : Vadodara.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by Companies (Management and Administration) (Amendment) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Members of the Company were given the opportunity to exercise their rights to vote on the resolutions set out in the Notice dated 3rd August, 2018 of 45th Annual General Meeting (AGM) held on 28th September, 2018 through electronic voting (e-Voting) services provided by Central Depository Services (India) Ltd. (CDSL) during the period commencing from 25th September, 2018 (9.00 a.m.) to 27th September, 2018 (5.00 p.m.) and Voting through Ballot Papers at the venue of the AGM.

The Members were informed in AGM that the combined results i.e. the votes cast by remote e-Voting and votes cast through ballot papers at the 45th AGM would be declared within prescribed time and the report of Scrutinizer would be placed on the Company's Website and Notice Board as well as CDSL, BSE and NSE's Website.

The Board of Directors had appointed Shri Niraj Trivedi, Practicing Company Secretary, as Scrutinizer for e-Voting and Voting through Ballot Papers. The Scrutinizer had carried out the scrutiny of both the electronic votes and physical votes and submitted report dated 28th September, 2018.

The consolidated results of e-Voting and Voting through Ballot Papers as per Scrutinizer's Report dated 28th September, 2018 duly signed by the Company Secretary was as under:

Reso. No.	Resolutions	No. & % votes in favour	No. & % votes against	No. of votes invalid/abstained
ORDINARY BUSINESS :				
1	Adoption of Audited Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31 st March, 2018 including Balance Sheet as at 31 st March, 2018, Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditor's thereon. (Ordinary Resolution)	4,16,74,379 (100.00%)	11 (0.00%)	1,635

GUJARAT ALKALIES AND CHEMICALS LIMITED

: 2 :

Reso. No.	Resolutions	No. & % votes in favour	No. & % votes against	No. of votes invalid/abstained
2	Declaration of Dividend of Rs.6.50 per Share (65%) on 7,34,36,928 Equity Shares of Rs.10/- each for the Financial Year ended on 31 st March, 2018. (Ordinary Resolution)	4,17,26,523 (100.00%)	16 (0.00%)	1,635
3.	Appointment of Shri M K Das, IAS (DIN 06530792) as a Director of the Company. (Ordinary Resolution)	4,16,56,622 (99.83%)	69,917 (0.17%)	1,635
SPECIAL BUSINESS :				
4	Appointment of Shri Arvind Agarwal, IAS (DIN 00122921) as a Director of the Company liable to retire by rotation. (Ordinary Resolution)	4,16,61,122 (99.84%)	65,401 (0.16%)	1,635
5	Appointment of Smt. Vasuben Trivedi (DIN 08181467) as an Independent Director of the Company not liable to retire by rotation w.e.f. 03.08.2018 for a term of five years. (Ordinary Resolution)	4,17,26,305 (100.00%)	218 (0.00%)	1,635
6	Ratification and approval of the remuneration of M/s. R K Patel & Co., Cost Accountants in Practice (Firm Registration No. : 14115) as Cost Auditors of the Company for the Financial Year ending on 31 st March, 2019. (Ordinary Resolution)	4,17,26,291 (100.00%)	232 (0.00%)	1,635

Based on the consolidated Report of the Scrutinizer(s), all the Resolutions in the Notice of the 45th Annual General Meeting were approved by requisite majority by the Members through e-Voting and Voting through Ballot Papers. Accordingly, all the Resolutions were declared as passed on 28th September, 2018 which was the date of 45th Annual General Meeting.

Sd/
CHAIRMAN

PLACE : GANDHINAGAR
DATE : 11.10.2018