



Soaring New Peaks with Innovations

49th Annual General Meeting

Thursday, 29th September, 2022

Gujarat Alkalies and Chemicals Limited

(An ISO Certified Company)

(Promoted by Govt. of Gujarat)

CIN : L24110GJ1973PLC002247

CORPORATE PARTICIPANTS:

Shri J. P Gupta, IAS

Director & Chairman of the 49th AGM

Shri Swaroop P. IAS

Managing Director

Shri Rajiv Lochan Jain

Independent Director

Shri S. B. Dangayach

Independent Director

Shri Nitin Shukla

Independent Director

Smt. Shridevi Shukla

Independent Director

Shri Sanjay Bhatt

Company Secretary & Chief General Manager (Legal, CC & CSR)

M/s. K C Mehta & Co.

Chartered Accountants, Auditors

Shri Niraj Trivedi,

Practicing Company Secretary, Scrutinizer

M/s. Samdani Shah & Kabra

Practicing Company Secretary, Secretarial Auditors

Other key executives and senior management team, Promoters and Shareholders.

Welcome Address:

Shri Swaroop P. IAS Managing Director

Good Morning Everyone,

I warmly welcome all the Members to this 49th Annual General Meeting of Gujarat Alkalies and Chemicals Limited on behalf of the Company.

Due to unavoidable circumstances, the Chairman of the Company Shri Pankaj Kumar, IAS could not attend this AGM. So, all shareholders are requested to take note that in accordance with the provisions of Articles of Association of the Company read with Table F of the Companies Act, 2013, the Directors present at this AGM have unanimously appointed Shri J P Gupta, IAS, Director of the Company as the Chairman of this 49th AGM.

Welcome, Chairman Sir for this 49th AGM. So, at present we have 47 members joined the AGM through video conference facility. Thus, there is sufficient quorum for this 49th AGM.

Now, I request the Chairman Shri J P Gupta sir, IAS of this AGM to start the proceedings. Thank you, Sir.

Shri J. P Gupta, IAS (Chairman of AGM)

Good Morning, all Shareholders. I welcome you all to this 49th Annual General Meeting. This 49th Annual General Meeting of the Company is being held through video conference.

Shri J. P Gupta, IAS (Chairman of AGM)

Good Morning to all Shareholders and my fellow Directors. I welcome you all to this 49th Annual General Meeting. This 49th Annual General Meeting of the Company is being held through video conference in accordance with the provisions of the Companies Act, 2013 and provisions of SEBI Regulations. I have joined this Meeting from Gandhinagar. I would like to introduce the Directors of our Company who have joined with me from Gandhinagar, first.

On my left side,

- (1) Shri Nitin Shukla is an Independent Director of our Company. Shri Shukla's career spans over four decades. He has worked as CEO & Managing Director with Various JV Companies of MNCs in India. He is also an Independent Director on the Boards of GMDC, GIPCL and ACC Limited.*

On my right side,

- (2) Shri Swaroop P. IAS, Managing Director of our Company. He is an IAS Officer of 2003 batch. He has held various important positions in Government of Gujarat. Presently, he is Commissioner of Land Reforms & Ex-officio Secretary to the Government, Revenue Department.*

Now I would like to introduce the Directors who have joined this AGM through video conferencing facility: -

- (3) First, Shri Rajiv Lochan Jain. He has been serving as an Independent Director of our Company since 2016. He is Chairman and Member of the Company's Audit Committee, Stakeholders' Relationship-Cum-Investors' Grievance Committee, Nomination-Cum-Remuneration Committee and*

other Important Committees. He has served as CEO and Managing Director in AkzoNobel India Limited. He is attending this AGM from Gurugram, Delhi through video conferencing facility.

(4) Smt. Shridevi Shukla is an Independent Director of our Company. She has wide administrative and corporate experience. Prior to her retirement, she has held various senior level positions in Government of Gujarat. She is also an Independent Director on the Boards of Gujarat State Petronet Limited, GSPL India and Gujarat State Investment Limited. She is attending this AGM from Gandhinagar through video conferencing facility.

(5) Shri S. B. Dangayach is an Independent Director of the Company. He was Managing Director of Sintex Industries Limited. He is also an Independent Director on the Board of GMDC. He is attending this AGM from Ahmedabad through video conferencing facility.

Due to unavoidable circumstances, Chairman of the Company, Shri Pankaj Kumar, IAS and Shri M K Das, IAS, are not able to attend this meeting.

The Statutory Auditors of the Company M/s. K. C. Mehta & Co. LLP, Chartered Accountants, Secretarial Auditors M/s. Samdani Shah & Kabra, Practicing Company Secretary and Shri Neeraj Trivedi, Practicing Company Secretary appointed as scrutinizer for E-voting monitoring are present at this AGM through video conferencing facility from Head office at Vadodara.

We have the requisite quorum present through video conferencing facility for this AGM and therefore, I call this meeting to order. Notice of Annual General Meeting was already sent in advance to the

Members through electronic mode whose email addresses are registered with Company and Depositories. Notices of AGM, E-voting Information and Book Closure were also published in newspapers on 19th August, 2022 and 3rd September, 2022. As the Notice for the AGM is already circulated, I shall take the Notice convening this meeting as read.

And, now I request Company Secretary to read the Auditors' Report.

Shri Sanjay Bhatt, Company Secretary & CGM (Legal, CC & CSR)

Thank you, Sir. I would like to inform that the Audit Reports on Financial Statements of the Company audited by M/s. K C Mehta & Co. LLP, Chartered Accountants as per Indian Accounting Standard (IND AS) for the Financial Year 2021-22 dated May 25, 2022 are available on page numbers 105 to 113 and on page numbers 172 to 177 of the 49th Annual Report. The Secretarial Audit Report of the Secretarial Auditors is also available on page numbers 41 and 42 of 49th Annual Report. The Auditors have not given any Qualification or Modified Opinion i.e. they have not given any adverse remark in their reports. Therefore, as per the provisions of the Secretarial Standards and provisions of the Companies Act, 2013, the said Reports may be taken as read.

Now, I request Chairman Sir to kindly address the members for today's Annual General Meeting. Sir.

Chairman Speech:

Shri J. P Gupta, IAS (Chairman of AGM)

Thank You.

I extend a warm welcome to all of you at the 49th Annual General Meeting of your Company. The Board's Report, the Standalone and the Consolidated Audited Financial Statements of the Company for the

Financial Year 2021-22 are already with you and with your permission, I shall take them as read.

ECONOMIC OUTLOOK

India is estimated to be the fastest growing economy at 8.2 percent in 2022 and 6.9 percent in the year 2022-2023 as per IMF latest estimates. As per IMF's World Economic Outlook (WEO) April 2022, global growth is projected to slow down from an estimated 6.1 percent to 3.6 percent in 2022 and 2023 amid ongoing geopolitical conflict, accompanying sanctions and resulting international spillovers through global commodity prices, trade and financial linkages, labour supply etc. For 2022, inflation is projected at 5.7 percent in advanced economies and 8.7 percent in emerging market and developing economies

Manufacturing in India grew by 9.9 percent during the year against a contraction of 0.6 percent in the previous year. Construction showed a growth of 11.5 percent during the financial year against a contraction of 7.3 percent in the previous fiscal. Contact-intensive sectors like trade, hotels, and transport grew 11.1 percent compared to a contraction of 20 percent in the previous year. The services sector had earlier suffered a major blow in the Financial Year 2021 due to pandemic-related restrictions and grew by only 4.2% compared to 2.2% in the previous fiscal. The agriculture sector slowed to 3 percent in the Financial Year 2021-22, as compared to a growth of 3.3 percent in the previous fiscal.

Among major countries, the World Economic Outlook projects India to be the fastest growing economy at 8.2 percent in the year 2022-23. The fiscal year 2022-23 has begun with a strong growth in economic activity in April 2022 as seen in the robust performance of e-way bill generation in the GST regime, Electronic Toll Collection, electricity

consumption, PMI manufacturing and PMI of services. The GST collection for March transactions has gone up to Rs.1.68 lakh crore, the highest monthly collection since the inception of GST, further bodes well for high economic activity in the year 2022-23. Notwithstanding the presence of inflationary headwinds, the capex driven fiscal path of the Government, as laid down in the Budget 2022-23, will help the economy post a near 8 percent growth in real GDP for the current year.

GUJARAT

Over the years the Gujarat model of all round development, success, growth and inclusive progress has been appreciated all over the Country. Gujarat is recognized for its vibrancy and entrepreneurial strength.

COMPANY'S PERFORMANCE

Your Company was established in 1973 and over a period of time, it has emerged as one of the largest producers of Caustic Soda in India with present installed production capacity of 4.12 Lakh Metric Ton Per Year of Caustic Soda as on 31st March, 2022 and it enjoys economies of scale. Your Company has about 11% share in the domestic Caustic Soda market.

With commissioning of expanded Caustic Soda capacity of 525 Metric Ton per day at Dahej, the installed capacity would go up to 5.85 Lakh Metric Ton Per Year, with corresponding rise in the market share of Caustic Soda of your Company.

Since its inception, your Company has from time to time, expanded its operations in Chlor-Alkali Sector and also diversified into several higher end products, through forward & backward integration. GACL was the first Indian Company to replace the Mercury Cell Technology with environment friendly and energy efficient Membrane Technology way back in the year 1989. Your Company's products basket comprises of more than 37 products presently. The Company's products are used by various diverse industries in India and abroad.

Your Company has always ensured upgrading and adapting to eco-friendly and green technologies while ensuring optimum capacity

utilization during the Financial Year 2021-22 at its Vadodara and Dahej Complexes. The Company has achieved capacity utilization of more than 100% in some of the products viz. Caustic Soda Lye, Chloromethanes, Caustic Potash Flakes, Hydrogen Peroxide, Phosphoric Acid, Aluminium Chloride and Sodium Chlorate Granules.

FINANCIAL PERFORMANCE OF THE COMPANY

During the Financial Year 2021-22, your Company has achieved the External Sales turnover of Rs. 3,683 crores, Gross Profit of Rs. 1033 crores, Profit Before Tax of Rs.829 Crores and Profit After Tax of Rs.562 Crores which is probably highest in the history of the Company.

In Financial Year 2021-22, the Profit After Tax Ratio for the year stands increased to 15.26% from 7.12% in the previous year. The Earning per Share was Rs.76.53 per share for the year 2021-22 as against Rs.22.72 per share in the previous year. The Book value of share increased to Rs.624 per share as on 31st March 2022 as against Rs.557 per share at the end of previous year, registering a growth of Rs.67 per share.

During the year, the Company could achieve very good Performance through the Cost Control Measures, Consistent Review of the Pricing Strategy and other measures. Our thrust on the Cost Control continues in the current financial year also.

During the first quarter of the current Financial Year 2022-23, your Company has achieved External Sales turnover of Rs. 1,107 crores. Your Company has achieved the Profit Before Tax of Rs.336 crores and Profit After Tax of Rs.222 crores.

DIVIDEND

I am happy to inform you that the Board of Directors of the Company has recommended 100% Dividend this year i.e., a Dividend of Rs.10.00 per share on Equity Shares for the Financial Year ended 31st March, 2022.

MARKETING

Your Company's product profile includes a wide range of products. The Caustic Soda group remained a major revenue earner. Therefore, Caustic Soda and Chlorine market scenario have a wide impact on Company's performance.

The Company has successfully continued to serve the Eastern part of India and has executed supplies to M/s. National Aluminium Company Limited (NALCO), M/s. Vedanta Limited, and M/s. Utkal Alumina International Limited. In addition to this, we have exported Caustic Soda during Financial Year 2021-22.

Your Company's product "Ortho Phosphoric Acid" has been granted License by Bureau of Indian Standards, with effect from 24th November 2021. Your Company is the first Indian Company to get license for Ortho Phosphoric Acid as required under the compulsory BIS certification under Indian Standard as per the Bureau of Indian Standards.

COST CONTROL MEASURES

Supply Chain was totally disrupted during the year 2021-22 due to Pandemic and other global reasons. Despite many challenges, your Company had taken various innovative measures to reduce the cost of procurement and to improve the profitability.

EXPANSION AND NEW PROJECTS

As a part of its ambitious growth plan, the Company has taken up various projects, which include adding a new, import substitute product in the product portfolio as well as expanding the current product lines by putting up additional capacities through new plants.

I am glad to inform that 1.05 Lakh Tons Per Year Chloromethanes plant, put up at Dahej, has been successfully commissioned on 15th August 2022, and commercial production commenced on 17th August 2022, marking a major milestone in the Company's Progress. I am also glad to inform you that Caustic Soda Expansion Project at the existing complex at Dahej is also commissioned earlier this month. The entire expanded capacity of 525 Metric Ton Per Day is expected to be operational by November, 2022.

The Hydrazine Hydrate Plant, with a capacity to produce 10,000 Tons Per Year at the existing complex at Dahej is at advanced stage of commissioning and is being commissioned recently. This is an import substitute product. The technology for manufacturing this product has been developed by the Company in collaboration with CSIR-IICT, Hyderabad. Joint patents have been granted for this process by Indian and US patent authorities. The production process has commenced in this plant, and stable commercial production is expected within next 4 to 6 weeks. The Company is also putting up a 33,870 TPA Food Grade Phosphoric Acid plant. The construction of this plant is going on in full swing. The plant is expected to go under commissioning stage by February next year.

RESEARCH & DEVELOPMENT

Your Company is having a very strong R&D function. Your Company took up a project to develop Hydrazine Hydrate technology in close association with CSIR-Indian Institute of Chemical Technology (CSIR-IICT), Hyderabad, one of the flagship CSIR laboratories. GACL & CSIR-IICT have achieved success in developing indigenous environment friendly technology to manufacture super speciality chemical Hydrazine Hydrate. I am happy to inform you that the Patent Office, Government of India has awarded a joint patent for 20 years to CSIR and GACL for invention entitled as "An improved process for production of Hydrazine Hydrate". The Patent has also been granted to your Company jointly with CSIR-IICT for the same process by the United States Patent & Trademark Office.

SAFETY AND ENVIRONMENT

The Policy, Principles and Safety & Environment Management Statements are consistently implemented in practice with continuous monitoring by your Company. The Company's principles of Occupational Health, Safety and Environment are intertwined in our corporate culture through various measures including special housekeeping drive and Plant Healthiness drive.

I will skip some of the paragraphs for the sake of time and brevity of speech.

Finally, I would like to acknowledge some of the support and help which we got from various quarters. I would like to take this opportunity to welcome Shri Nitin Shukla and Smt. Shridevi Shukla as Directors and Shri Swaroop P. IAS as Managing Director of the Company. On behalf of the Board of Directors, I would like to thank Shri Pankaj Joshi, IAS, Shri Tapan Ray, IAS (Retd.), Smt. Vasuben Trivedi, Directors, Shri Milind Torawane, IAS, as Managing Director and Shri Harshad R Patel, IAS, as Managing Director of the Company, whose rich experience benefited the Company in its development and growth.

I also express my sincere gratitude to my colleagues on the Board for their valuable guidance and contribution in the management of the Company.

I also thank all the Shareholders of the Company for the confidence reposed in us. I would like to acknowledge the valuable contribution of the employees and other staff of the Company through their dedication and commitment to the work.

On behalf of the Board of Directors and on my personal behalf, I extend sincere thanks to the Government of India and the Government of Gujarat, in particular the Department of Energy & Petrochemicals, Promoters, Bankers, Auditors, Customers, Agents, Dealers, Suppliers and all other Stakeholders who have continued to extend their precious support and co-operation to the Company at all times.

I once again thank to all the shareholders who have joined this meeting through video conferencing. Jai Hind.

Now, I will request Company Secretary to inform the Members about the Resolutions of Annual General Meeting and process of E-voting.

Shri Sanjay Bhatt, Company Secretary & CGM (Legal, CC & CSR)

Thank you, Sir. The Company had provided facility of remote E-voting from 26th September, 2022 to 28th September, 2022. The Members who have not cast their votes through remote E-voting and who are participating in this meeting are eligible to cast their votes during this AGM through the E-voting system provided by CDSL. All the members who have joined this AGM through video conference may take note that the E-voting process will continue for 20 minutes after the completion of the meeting. All members present are requested to complete E-voting within stipulated time.

Now, I would like to give the details of Resolutions, which are put-up for your kind approval.

RESOLUTION NO: 1

“Is an ORDINARY RESOLUTION to consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon and to consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 and the Report of Auditors thereon.”

RESOLUTION NO: 2

“Is an ORDINARY RESOLUTION to declare a dividend at the rate of Rs.10.00 per Equity Share of Rs.10/- each fully paid-up Equity Share, as Chairman Sir told the Board has recommended 100% dividend for the Financial Year ended on 31st March, 2022.”

RESOLUTION NO: 3

“Is an ORDINARY RESOLUTION to re-appoint Shri M K Das Sir, IAS as Director who retires by rotation and he is eligible for re-appointment.”

RESOLUTION NO: 4

“Is an ORDINARY RESOLUTION to appoint Shri Swaroop P. IAS as Managing Director of the Company w.e.f. 29th July, 2022 and approve the remuneration payable to him.”

RESOLUTION NO: 5

“Is an ORDINARY RESOLUTION to approve the remuneration payable to M/s. Y S Thakar & Co., Cost Accountants, as Cost Auditors of the Company for the Financial Year 2022-2023 at a total fee of Rs.3,19,000/- plus applicable GST.”

Now, I request Chairman Sir to kindly takeover further proceedings of this AGM.

Questions:

Shri J. P Gupta, IAS (Chairman of AGM)

Thank you.

The Members who have registered themselves as speakers can now ask questions regarding operations of the Company. The Members who have not registered themselves as speakers and have any question, they may submit the same to the Company Secretary. We shall send suitable replies to the questions in due course. I would like to request the members that questions relating to financial statements and operations of the Company or proposed resolutions may be asked. Please do not repeat question which have already been asked by other members. After getting questions from the members, we shall endeavour to answer those questions.

Shri Sanjay Bhatt, Company Secretary & CGM (Legal, CC & CSR)

I will now request the moderator to allow registered speaker Shareholders one by one.

The First one is Shri Deveshbhai A Pathak who will join from Vadodara. Moderator, please unmute Shri Deveshbhai Pathak.

Moderator

Mr. Pathak you may speak now.

Shri Deveshbhai Pathak

Good morning, Sir.

Shri J. P Gupta, IAS (Chairman of AGM)

Good Morning Pathak Ji

Shri Deveshbhai Pathak

I would like to congratulate the Board of Directors for golden performance especially on the count of increase in sales by about 57.10%. Increase in profit before tax by around 250.82% reflecting double century in the 49th financial year. So, I understand this is the gift in the golden financial year 2022-23. I am also happy to congratulate you that you are also fully complied on CSR front also and of course to deserve congratulation also that you have increase recommended rate of dividend to 100%. I would like to congratulate team GACL also especially because clean report by all auditors that fix the volumes of the compliance of the laws and efficiency of the team

and last but not least, I would like to congratulate CS Sanjay Bhatt and his team also for informative Annual Report. Thanks a lot.

Shri J. P Gupta, IAS (Chairman of AGM)

Thank you Deveshbhai.

Shri Sanjay Bhatt, Company Secretary & CGM (Legal & CC)

Moderator, please unmute Shri Jagdishbhai Thakkar who will join from Vadodara. Jagdishbhai Please.

Moderator

Mr. Jagdish you may Speak now.

Shri Jagdishbhai Thakkar

In the profit rising to about 562 crores which I could see from the balance sheet I am a chartered Accountant and you already reached to a level of the pre-covid level. Sir, I also like to congratulate you for the recent commission at Dahej plant of the new Costic Soda and you said the your share in the market is virtually about 11%. Sir, I would like to know that what are future expansion plans of the Company and how do you intend to do it you have to increase your share in the market from 11% to say 15% or 20%. Sir, my next question is that, what is the overall market scenario of the Caustic Chlorine Plant and the new products that you recently said that you are been adding to this particular plant? is that anything that you have some kind of comfort level from the Government of India about the import duty on the imported caustic soda and other products ? or it was what happen in the year 21-22 because of the certainly rise in the prices that Company could make a higher profit ? so is that kind of situation is still prevailing or it was in your windfall gain.

Thank you very much, sir and I would like to say heartily thank you to Company Secretary Sanjaybhai to allow me to participate in this particular conference. I am a shareholder of this particular Company since more than 24 years and I am so happy about the performance of this Company from year to year.

Thank you very much and all the best and God bless.

Shri Sanjay Bhatt, Company Secretary & CGM

Thank you, Sir. Now, I request to moderator to kindly unmute Shri Saket Kapoor ji who will join from Kolkata.

Shri Saket Kapoor, Kolkata

Namaskar Sir.

Shri Sanjay Bhatt, Company Secretary & CGM

Namaskar.

Shri Saket Kapoor, Kolkata

Namskar. Sir indeed it is the moment for everybody in GACL. Firstly, sir Thank you for, Dhanyavad aapko muje ye opportunity dene ke liye, ke mai apna paksh rakh saku. It is indeed momentous year, time for us that we are improving, increasing our capacity. Our profits are at record levels. The market conditions are conducive to as my earlier predecessor has spoken about what are our plans going ahead in terms of going ahead with further expansion or further introduction of new products, if you could throw some light on the same and also some more understanding of how the current market conditions are preventing that will give us some colour more and I am thankful to Company Secretary Sanjysir ji and his team Kamleshsir ji for guiding us always in every matter whenever it comes up and it is been send

to them it is been addressed at utmost importance that also shows the devotion the team has towards its shareholders. I congratulate them and I hope for the time ahead. These are the only two points on which we would love to hear from and I wish best of luck to our new MD Swaroop sir and I hope that under your able guidance we will achieve more new heights going ahead. I think so the environment is truly conducive for us to make the best of the opportunity. Thank your sir and we will wait for the answer. Thank you.

Shri J. P Gupta, IAS (Chairman of AGM)

Thank you.

Shri Sanjay Bhatt, Company Secretary & CGM

Now, I request moderator to kindly unmute Kaushik Shahukarji, who is joining us from Mumbai.

Moderator

Sir Mr. Shahukar has not joined the meeting.

Shri Sanjay Bhatt, Company Secretary & CGM

Any other Shareholder who has joined us if you can unmute.

Moderator

No Sir. We have no other shareholder.

Shri Sanjay Bhatt, Company Secretary & CGM

Ok.

Shri Swaroop P. IAS Managing Director

Chairman Sir and Directors and all the Shareholders present here. I would like to answer the questions of Jagdishbhai Thakkar and Saket

Kapoor and I would also like to thank Devashbhai for his kind words and his continuous support to the GACL. So, there are two basic questions, one is the overall market scenario and the second is the current expansion that is going on in the Company and the under long-term plans or the further expansions. So, first of all I thanks all the shareholders for their continuous support to this company and as told by all of you, so we are in a very good and strategic situation now and the Company is going to truly have a leap forward the way the things are going as Chairman sir had pointed in his speech. So, we are going to have some new commissioning which has already happened and some of them are just about to happen. So, I would first take this Chloromethane which is commissioned on 15th August, 2022 we commissioned Chloromethane plant which is 1,05,000 TPA and it costs around Rs. 850 crores. It is already been commissioned. Caustic Soda expansion which is again Rs. 550 crores which will increase our Caustic soda from 785 TPD to 1310 TPD. Third one is Hydrazine Hydrate which is a high value product and imports substitution product. I think GACL will be the first Company to produce Hydrazine Hydrate in India. So that has also been commissioned just three days before i.e. on 26th of September 2022, and it is in process of stabilization. These three which comes to almost around Rs. 1,805 crores. We are going to have very big leap in GACL. Along with these we are also going to have new caustic soda plant and coal-based plant which is GNAL plant in which GACL has 60% stakes so that is also commissioned. Caustic soda plant was commissioned on 29th of March, 2022 and Power plant was commissioned on 22nd of May, 2022. So, these all cost is around Rs. 2300 crores, which if combined Rs. 4105 crores of Projects we have Commissioned or just about to commission. So, with this the entire GACL is going to have a level up I must say. All the shareholders and we are all happy for your support. This is one major jump that we are going to have. For the next phase

for the long-term expansion there are two things that we are going to have. One project is Phosphoric Acid plant and another is also Chlorotoluene project they are expected to completed next one to one and half year that will also increase our capacity and our expansion. We are also having a tie up with GAIL India Limited for a bio-ethanol Plant. So, that also going to be commissioned in due course. So, process of that is going on and as we all know increase in energy cost is one of the major area of the concern and we are tying up with the NTPC renewable energy for reducing this energy cost. So ,these are some of the activities that we are going to plan in near future.

Our share in caustic soda likely to increase to 17% from the current that is also one area we are already major player. Our role in the entire caustic soda industry become much more important for the entire country.

So, overall market scenario as well know like the covid, domestic demand was subdued now it has completely recovered. We hope demand will pick up soon. At present, the Caustic demand is being driven by Alumina sector in India. The Exports have significantly increased due to the crisis in European countries also. Capacity utilization of GACL during the Q1 is almost 108 %, which is also one of the highest in the entire country.

For the 21-22, the Chlor-Alkali industry remained under pressure due to new capacity addition in the western market and also additional capacities in other Caustic Soda manufacturing plants. But however, we expect the demand to grow further in future that will also cover up our expended capacity will contribute in future. We are actively in contact with the new dealers and new markets so that our expended capacity has some market. We are also in touch with all the major exporting industry also so that we can export our products. The CSR part also we have touched. We are complying with all the CSR

facilities, all the CSR requirements and specially our home for mentally and differently able children at Vadodara. We are running it almost for 5 years, it is a Government of Gujarat initiative which is successfully run. I would like to request all the Directors and also the Shareholders if you can spare some time to visit our HMDC centre so it will boost our confidence in running more CSR projects. As far as the supports from the Government of India and Government of Gujarat is concern so we are getting the maximum support as Chairman sir mention in his speech we are getting maximum support from both the Governments with the current expansion all the formalities and all the legal requirement of the Pollution Control Board and other regulatory bodies we could get very smoothly because of the support from both the Governments.

Thank you.

Shri J. P Gupta, IAS (Chairman of AGM)

Thank you to MD for replying to Shareholders' questions. I would only like to assure with the commissioning of the plants in the previous year and the projects which are under commissioning the Company is going to perform much better and have better market share in the County. With very favourable market environment which is prevailing right now, I expect the Company to perform better in to the satisfaction of all of you in future also.

The Members may kindly note that, E-voting by Members on the above resolutions is open. E-voting platform will also continue to be available for 20 minutes after the completion of the meeting. Therefore, members who have not cast their votes yet are requested to complete their E-voting within the prescribed time limit. The Board of Directors

have appointed Shri Niraj Trivedi, Practicing Company Secretary, as the scrutinizer to supervise the E-voting process. The results of today's E-voting and remote E-voting will be placed on the Company's website, on the Company's notice board, on the CDSL's website and on the website of BSE and NSE within stipulated time period.

With no more agenda to transact, I now declare this 49th AGM as concluded. I would like to thank all the members for spending their valuable time for participating in the 49th AGM of the Company through video conference and once again, I thank all the Shareholders, Company officials and my fellow Directors in the smooth conduct of the Company and reposing the faith in the Company.

Thank You.

Shri Sanjay Bhatt, Company Secretary & CGM (Legal, CC & CSR)

Thank you, Sir. On behalf of the Company, I express my sincere vote of thanks to the Hon'ble Chairman Sir, our Directors, our Managing Director, Auditors, all the Members, Scrutinizers for joining this meeting through video conference.

Thank you very much Sir. Jai Hind.