

ALKALI METALS LIMITED

Plot B5, Block III, Uppal, IDA, Hyderabad, Telangana – 500 039

MINUTES OF 51ST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY THE 3RD AUGUST 2019 AT 12:00 NOON AT PLOT B5, BLOCK III, UPPAL, IDA, HYDERABAD, TELANGANA – 500 039 AND CONCLUDED AT 1:40 P.M.

THE FOLLOWING DIRECTORS WERE PRESENT:

- | | |
|----------------------------|----------------------|
| 1. Dr. J.S. Yadav | Chairman |
| 2. Sri. G. Jayaraman | Independent Director |
| 3. Sri. Y.S.R. Venkata Rao | Managing Director |

INVITEES

- | | |
|------------------------|------------------------------------|
| Sri. Ch.S. Prasad | Former Director |
| Sri. P.C. Patnaik | Former Director |
| Sri. P. Ganapati Rao | Statutory Auditor |
| Sri. M. Ramakrishna | Internal Auditor |
| Sri. Nagendra Sundaram | Proposed Statutory Auditor |
| Sri. B. Venkatesh Babu | Secretarial Auditor |
| Sri. P. Sankara Rao | Finance and Secretarial Consultant |
| Ms. K. Uma Kumari | CFO |
| Mr. Siddharth Dubey | Company Secretary |

Number of members present in person	309
Number of members present in Proxy	<u>89</u>
Total	<u>398</u>

Ms. K. Uma Kumari, CFO introduced herself and welcomed the Shareholders and other invitees to the 51st Annual General Meeting and requested Dr. J.S. Yadav Chairman, Sri. Y.S.R. Venkata Rao, Managing Director and Sri. G. Jayaraman Chairman of Audit committee to occupy the dais.

Since the requisite quorum was present, CFO handed over the proceedings to Dr. J.S. Yadav, Chairman of the Company.

Chairman extended a warm welcome to the shareholders and called the meeting in order and commenced the proceedings at 12:00 Noon.


Chairman asked the CFO to assist him in conducting the meeting. Then CFO informed that Sri. K.V. Suryaprakash Rao, Independent Director, Mr. Y.V. Prashanth and Smt Y. Lalithya Poorna, Directors had expressed their inability to attend the meeting. CFO also introduced Mr. Siddharth Dubey, Company Secretary who was appointed in the Board Meeting held that day before the AGM.

CFO recognized the presence of Sri. P. Ganapati Rao, Statutory Auditor, Sri. M. Ramakrishna, Internal Auditor, Sri. B. Venkatesh Babu, Secretarial Auditor and Sri. G. Nagendrasundaram, the proposed Statutory Auditor who's appointment was to be considered at the AGM.

The Register of Directors', Key Managerial Personnel and their share holding maintained by the company was kept open at the meeting for shareholders who are entitled to have access and right to inspect the said Register.

Sri. B. Venkatesh Babu, Practicing Company Secretary who has been appointed as a Scrutinizer for the remote e-voting/ Poll Process was present to assist the chairman to conduct the poll and submit his report on the remote e-voting and ballot at the meeting.

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Company Secretary &
Compliance Offi.

The Chairman informed that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Company has provided remote e-voting facility to the members to exercise their voting right electronically.

The Chairman further informed that the ballot papers were already circulated to the members and the ballot box was kept open in the meeting hall till the end of the meeting and requested all the shareholders who had not exercised remote e-voting to use the physical ballot to cast their vote.

Later Chairman delivered his speech and briefed the members on Present Scenario of Indian Chemical Industry and the present focus and prospects of the Company.

Chairman asked the Company Secretary to read the Notice, Director Report, Auditor Report and the Company Secretary read the Notice and with the consent of the shareholders taken the total Annual Report as read.

Thereupon Chairman requested the shareholders to ask any questions relating to Financials and operations of the Company.

The questions raised by shareholders were clarified by the Chairman, Managing Director and Chairman of Audit Committee on the respective items to their satisfaction on the Operations of the Company as a whole.

The Chairman informed that the count of votes in the physical ballot and the results of e-voting/poll shall be declared on completion of the counting of the ballots. This along with the scrutinizer report as per the provisions of the act shall be submitted to the stock exchanges and be placed in the company website accordingly.

The following resolutions as listed out in the Notice of the Meeting were taken up for remote e-voting and poll:

ORDINARY BUSINESS:

ITEM NO.1

CONSIDERATION AND ADOPTION OF ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

“RESOLVED THAT the Balance sheet for the year ended 31st March 2019, and the Statement of Profit & Loss as on that date together with the Cash Flow Statement and Notes on accounts and Reports of the Directors and Auditors thereon be and are hereby adopted”.

ITEMNO.2

RE-APPOINTMENT OF MR. Y.V. PRASHANTH (DIN: 00345418), AS DIRECTOR.

“RESOLVED THAT Mr. Y.V. Prashanth (DIN: 00345418), Director who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as Director of the Company”.

ITEM NO.3

DECLARATION OF DIVIDEND FOR FINANCIAL YEAR 2018-19

“RESOLVED THAT the dividend of ₹ 1.20 Per Share on Equity Shares of ₹ 10 each be and is hereby declared for payment to those members whose names appear on the Register of Members of the company as on Book Closure i.e. 28th July 2019 close of business hours.”

For ALKALI METALS LTD.


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ITEM NO.4

APPOINTMENT OF M/S. NAGENDRASUNDRAM & CO, CHARTERED ACCOUNTANTS (FRN 005355S) AS THE STATUTORY AUDITORS OF THE COMPANY

“RESOLVED THAT pursuant to provisions of Section 139(1) of the Companies Act, 2013 and the rules made there under, M/s. Nagendrasundram & Co, Chartered Accountants, Hyderabad (FRN 005355S) be and are hereby appointed as Statutory Auditors in the place of M/s. C K S Associates, Chartered Accountants, Hyderabad who's period of office is completed in terms of section 139(2), from the conclusion of this Annual General Meeting until the conclusion of the 6th consecutive Annual General Meeting (i.e till the AGM to be held in the year 2024), at a remuneration as may be fixed by the Board”.

SOCIAL BUSINESS

ITEM NO.5

RATIFICATION OF APPOINTMENT OF SRI. K.V. SURYA PRAKASH RAO (DIN:06934146) AS AN INDEPENDENT DIRECTOR FOR A TERM OF 5 YEARS W.E.F 15TH OCTOBER 2018 TO BE PASSED AS AN ORDINARY RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act and applicable regulations of the SEBI (LODR) Regulations, 2015, (as amended from time to time) Sri Kotamarthy Venkata Surya Prakash Rao (DIN:06934146), who was appointed as an th Additional Director of the Company by the Board of Directors with effect from 15 October, 2018 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Companies Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from 15th October, 2018 to 14th October, 2023.”

ITEM NO.6

RE – APPOINTMENT OF SRI. G. JAYARAMAN (DIN 01461157) FOR A SECOND TERM OF 5 YEARS AS AN INDEPENDENT DIRECTOR W.E.F 21ST AUGUST 2019 TO BE PASSED AS A SPECIAL RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act and applicable regulations of the SEBI (LODR) Regulations, 2015 (as amended from time to time), Sri Jayaraman Ganapathy (DIN: 01461157), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in the Companies Act and Listing Regulations and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a second term of five consecutive years with effect from 21st August, 2019 to 20th August, 2024”.

ITEM NO.7

RE - APPOINTMENT OF DR J.S. YADAV (DIN 02014136) FOR A SECOND TERM OF 5 YEARS AS AN INDEPENDENT DIRECTOR W.E.F 21ST AUGUST 2019 TO BE PASSED AS A SPECIAL RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act and applicable regulations of the SEBI (LODR) Regulations, 2015 (as amended from time to time), Dr. Jhillu Singh Yadav (DIN: 02014136), Independent Non-Executive Director of the Company

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who has submitted a declaration that he meets the criteria for independence as provided in the Companies Act and Listing Regulations and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for a second term of five consecutive years with effect from 21st August, 2019 to 20th August, 2024".

Vote of thanks:

Thereafter the Chairman thanked all the shareholders, Board of Directors and staff and other personnel who are directly and indirectly connected for the smooth conduct of the meeting. The Meeting Concluded at 1:40 PM.

All the resolutions as set out in the Notice of 51st Annual General Meeting have been duly approved by the members with requisite majority.

The remote e-voting/poll results as per the scrutinizers report received in this regard and submitted to stock exchanges and the results declared by the Chairman is given below:

Sl. No	Item No	Type of Resolution	No of votes in favour	% of Votes in favour	No of votes against	% of Votes Against
1.	Adoption of Financial Statement for the financial year ended 31 st March 2019.	Ordinary	69,34,374	99.9998	12	0.0002
2.	Re-appointment of Mr. Y.V. Prashanth (DIN: 00345418), who retires by rotation.	Ordinary	69,34,374	99.9998	12	0.0002
3.	Declaration of dividend for the financial year ended 31 st March 2019.	Ordinary	69,34,384	99.9999	1	0.0001
4.	Appointment of M/s. Nagendrasundram & Co, Chartered Accountants (FRN 005355S) as the Statutory Auditors of the Company	Ordinary	69,34,373	99.9998	11	0.0002
5.	Ratification of appointment of Sri. K.V. Surya Prakash Rao (DIN:06934146) as an Independent Director for a term of 5 years w.e.f 15 th October 2018.	Ordinary	69,34,374	99.9998	12	0.0002
6.	Re - Appointment of Sri. G. Jayaraman (DIN 01461157) for a second term of 5 years as an Independent Director w.e.f 21 st August 2019.	Special	69,34,376	99.9999	10	0.0001

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7.	Re - Appointment of Dr. J.S. Yadav (DIN 02014136) for a second term of 5 years as an Independent Director w.e.f 21 st August 2019.	Special	69,34,374	99.9998	12	0.0002
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Dr. J. S. Yadav
Chairman
DIN:02014136

Date:
Place: Hyderabad

For ALKALI METALS LI


Company Secretary
Compliance Office

