



# BODAL CHEMICALS LTD.

(GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

Registered Office : Plot No. 123/124, Phase-1, G.I.D.C., Vatva, AHMEDABAD - 382 445, INDIA.  
Phone : 0091 79 2583 5437, 2583 4223, 2563 6051, 2583 1684 FAX : 0091 79 2583 6052, 2569 2988  
E-mail : bodal@bodal.com, rameshpatel@bodal.com  
Website : www.bodal.com



By Courier/email

Sec/13-14/04

Date: 05-04-2013

To,  
The General Manager,  
Department of Corporate Services.  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Tower,  
Dalal Street, Fort,  
Mumbai-400 001  
BSE Code :524370

To,  
The General Manager,  
National Stock Exchange of India Ltd,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051  
NSE Code : BODALCHEM

Dear Sir,

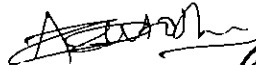
**Sub: Minutes of the Extra Ordinary General Meeting (EGM) of the Company.**

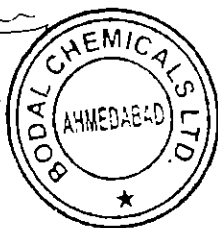
The Extra Ordinary General Meeting (EGM) of the Shareholders of the Company was held on 23-03-2013. In this reference, we herewith enclose certified true copy of the Minutes of the Extra Ordinary General Meeting (EGM) of the Company, as per listing agreement.

Please take note of the same in your record.

Thanking You,

Yours Faithfully,  
For, BODAL CHEMICALS LTD

  
Ashutosh B. Bhatt  
Company Secretary  
Encl: a/a





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**CERTIFIED TRUE COPY OF MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF SHAREHOLDERS OF BODAL CHEMICALS LTD. DULY CONVEYED, HELD AND CONSTITUTED ON THE 23<sup>RD</sup> DAY OF MARCH OF THE YEAR 2013 AT ATMA AUDITORIUM, OPP. OLD RBI OFFICE, ASHRAM ROAD, AHMEDABAD AT 11.00. A.M.**

**Present** : Shri Suresh J. Patel Chairman & Managing Director  
Shri Bhavin S. Patel Executive Director  
Shri Ankit S. Patel Executive Director  
Shri Surendra N. Shah Director (Independent)

**Members Present** :  
In Person : 37  
In Representation : 02

**In attendance** : Shri Ashutosh B. Bhatt Company Secretary  
Shri Mayur Padhya General Manager (Finance)  
Shri Tapan Shah Practicing Company Secretary

### **1. Chairman:**

Shri Suresh J. Patel, Chairman and Managing Director of the company took the Chair.

### **2. Quorum and calling Meeting in order:**

After ascertaining that the requisite number of members were present to the meeting, Shri Ashutosh B. Bhatt, Company Secretary of the Company, on behalf of the Chairman, called the meeting in order.

He welcomed all the members at the Extra Ordinary General Meeting of the Company.

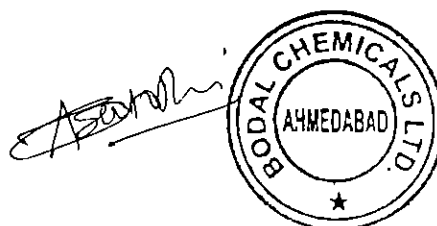
### **3. Notice of the Meeting:**

With the permission of the members, Shri Ashutosh B. Bhatt, Company Secretary of the company, on behalf of the Chairman, declared that the notice of the Extra Ordinary General Meeting dated 11<sup>th</sup> February, 2013 sent to the members, alongwith explanatory statement, was taken as read.

## **SPECIAL BUSINESSES**

### **1. Re-classification of Authorised Share Capital of the company:**

Mr. Mayur Padhya proposed and Mr. Atul Passawala seconded the following resolution as an Ordinary Resolution:





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**"RESOLVED THAT** pursuant to the provisions of Section 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) the existing Authorized Share Capital of the Company is Rs.34,00,00,000/-(Rupees Thirty Four Crore) comprising of Rs.30,00,00,000 (Rupees Thirty Crore) divided into 15,00,00,000(Fifteen Crore) Equity Shares of Rs.2/- (Rupees Two) each and Rs.4,00,00,000 (Rupees Four Crore) divided into 40,00,000 (Forty Lacs) Preference Shares of Rs. 10/- (Rupees Ten) each be and is hereby reclassified into 12,00,00,000 (Twelve Crore) Equity Shares of Rs. 2/- (Rupees Two) each and 1,00,00,000 (One Crore) Preference Shares of Rs 10/- (Rupees Ten) each, aggregating to Rs.34,00,00,000/-(Rupees Thirty Four Crore).

**RESOLVED FURTHER THAT** Clause V of the Memorandum of Association of the Company be and is hereby replaced by inserting the following para as Clause V:

V. "The Authorized Share Capital of the Company is Rs.34,00,00,000/-(Rupees Thirty Four Crore) comprising of Rs.24,00,00,000 (Rupees Twenty Four Crore) divided into 12,00,00,000(Twelve Crore) Equity Shares of Rs.2/- (Rupees Two) each and Rs.10,00,00,000 (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Preference Shares of Rs. 10/- (Rupees Ten) each."

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors or Committee thereof be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and settle any question that may arise in this regard."

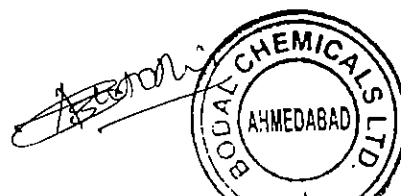
None of the Directors of the company were interested in this resolution.

The members considered the above Ordinary Resolution which after discussion was put to vote by show of hands when all the votes cast in favour and the said resolution has been passed unanimously.

## 2. Increase in Authorised Share Capital of the company:

Mr. Jashvantlal Modi proposed and Mr. Bhavin Patel seconded the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 16, 94 and other applicable provisions, if any, of the Companies Act, 1956, the Authorised Share Capital of the Company be and is hereby increased from Rs. 34,00,00,000 (Rupees Thirty Four Crore) divided into 12,00,00,000 (Twelve Crore) Equity Shares of Rs. 2/- (Rupees Two) each and 1,00,00,000 (One Crore) Preference Shares of Rs 10/- (Rupees Ten) each to Rs. 49,00,00,000 (Rupees Forty Nine Crore) divided into 12,00,00,000 (Twelve Crore) Equity Shares of Rs. 2/- (Rupees Two) each and 2,50,00,000 (Two Crore and Fifty lacs) Preference Shares of Rs. 10/- (Rupees Ten) each.





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**RESOLVED FURTHER THAT** Clause V of the Memorandum of Association of the Company be and is hereby replaced by inserting the following para as Clause V :

V. "The Authorized Share Capital of the Company is Rs.49,00,00,000/- (Rupees Forty Nine Crore) comprising of Rs.24,00,00,000 (Rupees Twenty Four Crore) divided into 12,00,00,000 (Twelve Crore) Equity Shares of Rs.2/- (Rupees Two) each and Rs.25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore and Fifty lacs) Preference Shares of Rs. 10/- (Rupees Ten) each."

**RESOLVED FURTHER THAT** for the purpose of giving the effect to this resolution, the Board of Directors or Committee thereof be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and settle any question that may arise in this regard."

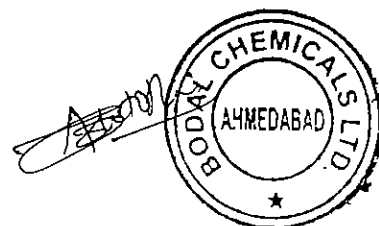
None of the Directors of the company were interested in this resolution.

The members considered the above Ordinary Resolution which after discussion was put to vote by show of hands when all the votes cast in favour and the said resolution has been passed unanimously.

### **3. Issue upto 2,50,00,000 9% Non cumulative Redeemable Preference Shares:**

Mr. Dipak Patel proposed and Mr. Jashvantlal Modi seconded the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 80, 81 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments and bodies as may be required and subject to such terms and conditions, alteration and modifications as may be considered appropriate and agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board), the Board of Directors of the company be and is hereby authorised to create, offer, issue and allot from time to time in one or more tranches, upto 2,50,00,000 (Two Crore and Fifty Lacs) 9% Non Cumulative Redeemable Preference Shares of face value of Rs.10/- (Rupees Ten) each ("Preference Shares") redeemable at any time after 10 years but before 20 years from the date of allotment of Preference Shares, to various persons/entities including Promoters / Promoter Group whether or not they are member(s) of the Company, with such rights and privileges and on such terms and conditions including but not limited as to the redemption period, manner of redemption, amount of premium, early redemption, if any, and to modify, alter and re-set all or any of the said terms from time to time, as may be decided by the Board at its absolute discretion deemed appropriate.





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**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take all such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution."

None of the Directors of the Company is, in any way, concerned or interested in the said resolution except to the extent of preference shares that may be issued to them.

The members considered the above Special Resolution which after discussion was put to vote by show of hands when all the votes cast in favour and the said resolution has been passed unanimously.

#### **4. Re- appointment of Mr. Ankit S. Patel as an Executive Director of the company :**

Mr. Tapan Shah and Mr. Atul Passawala proposed and Mr. Jashvantlal Modi seconded the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, read with schedule XIII of the said Act, including any statutory modification and re-enactment thereof for the time being in force, approval of the company be and is hereby accorded to the re-appointment of Mr. Ankit S. Patel, as Executive Director of the company for a further period of three (3) years with effect from 24th May, 2013 to 23rd May, 2016 on the terms & conditions and remuneration as set out below :

(1) Basic Salary : Rs. 1,00,000/- per month.

(2) Perquisites :

In addition to Salary, the following perquisites shall be allowed to him.

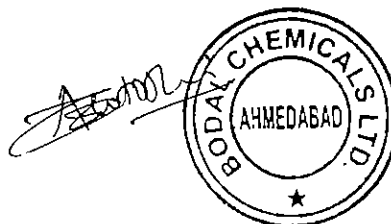
##### **Category A**

Housing :

The House Rent allowance will be paid as per the rules of the Company but subject to maximum 50% of Basic Salary.

Gas, Electricity, Water and Furniture :

The expenses on Gas, Electricity, Water and Furnishing will be as per rules of the Company but subject to maximum 10% of Basic Salary.





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**Medical Reimbursement:**

Expenses incurred for him and the family subject to ceiling of one month's salary in a year or three month's salary over a period of three years.

**Leave Travel Concession :**

For him and his family once in a year incurred in accordance with any rules specified by the Company.

**Club Fees :**

Fees of club subject to a maximum of two clubs. This will not include Admission and life membership fees.

**Personal Accident Insurance :**

Personal Accident Insurance Premium for self.

**Medical Insurance Premium :**

For him, his spouse and children in a year, Premium not to exceed Rs.15,000/- per annum.

**Category B :**

**Contribution to Provident Fund and Superannuation Fund :**

Contribution to Provident Fund, Superannuation fund or annuity fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

**Gratuity :**

Gratuity payable should not exceed half a month's salary for each completed year of service.

**Leave Encashment :**

Leave encashment equivalent to one month's salary calculated on the basis of one month's leave over eleven month's services. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

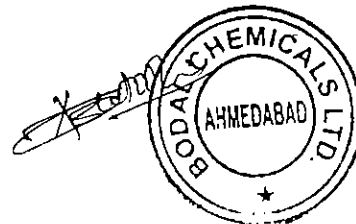
**Category C :**

**Car with Driver and Telephone :**

Provision of car with Driver for use on Company's business and telephone including Mobile phone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car with driver for private purpose shall be billed by the Company to him.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorised to vary, alter or modify the different components of the above stated remuneration as may be agreed to between the Board of Directors and Mr. Ankit S. Patel.

**RESOLVED FURTHER THAT** notwithstanding anything mentioned above, where in any financial year during the currency of Executive Director, the company has no profit or its profit





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are inadequate, the remuneration will have to be limited to amounts specified in section II of Part II of schedule XIII of the Companies Act, 1956."

Mr. Ankit S. Patel himself, Mr. Suresh J. Patel and Mr. Bhavin S. Patel, relatives of him were interested in this resolution and they did not participated in the said resolution.

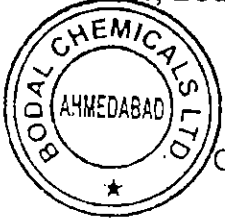
The members considered the above Special Resolution which after discussion was put to vote by show of hands when all the votes cast in favour and the said resolution has been passed unanimously.

### Vote of Thanks :

There being no other business, the meeting was ended by vote of thanks to the Chair.

Date: 05-04-2013  
Place: Ahmedabad

*Certified True Copy*  
For, Bodal Chemicals Ltd.



*Ashutosh B. Bhatt*  
Ashutosh B. Bhatt  
Company Secretary