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September 22, 2017

To,
The Department of Corporate Services
Bombay Stock Exchange Ltd.
P. J. Towers,
Dalal Street, Fort,
Mumbai -400 001.

Sub: Proceedings of the 25th Annual General Meeting of the Company

Script Code: 524594

Dear Sir(s)/Madam(s),

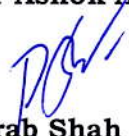
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the proceedings of the 25th Annual General Meeting of the Company held today i.e. Friday, September 22, 2017 at "Babasaheb Dahanukar Sabhagriha", Maharashtra Chamber of Commerce, Orion House, 6th Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai - 400 001.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Ashok Alco-Chem Limited


Purab Shah

Executive Director & CEO



Proceedings of the 25th Annual General Meeting of Ashok Alco-Chem Limited

The 25th Annual General Meeting ("AGM") of the Members of the Company was held on Friday, September 22, 2017 at "Babasaheb Dahanukar Sabhagriha", Maharashtra Chamber of Commerce, Oricon House, 6th Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001 at 11.00 am and concluded at 11.40 am.

The Directors present unanimously elected Mr. Manoj Ganatra to Chair the Meeting.

43 Members (including representative from Body Corporates) representing 2742325 equity shares attended the AGM. The Company had not received any proxy.

The Statutory Registers, Minutes of General Meetings and other documents as referred to in the Notice convening the AGM were kept open at the Meeting for inspection.

The Chairman welcomed the Members and introduced the Board of Directors and Key Managerial Personnel (KMP). Following Directors and KMP were present:

Mr. Manoj Ganatra - Independent Director

Mr. Purab Shah – Executive Director & CEO

Mr. Sunil Shah – Non Executive Director

Mr. Shekhaar Shetty – Independent Director

Ms. Seema Gangawat – Company Secretary

The Chairman further informed the Members that Mrs. Neeta Shah had expressed her inability to attend the Meeting, due to medical reasons. The Chairman noted the attendance of Mr. R A Kuvadia, Representative of R A Kuvadia & Associates, Statutory Auditors and Mr. Jay Mehta, Proprietor of M/s Jay Mehta & Associates, Secretarial Auditors of the Company.

The Chairman then briefed the Members about the financial performance for the financial year 2016-17 and requested Mr. Purab Shah, Executive Director & CEO to brief the Members about the business operations and future outlook of the Company.

He further informed that:

- Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company had provided remote e-voting facility to the shareholders to cast their votes in respect of all the businesses mentioned in the Notice of AGM.
- The remote e-voting facility was kept open from Tuesday, September 19, 2017 (09:00 A.M.) to Thursday, September 21, 2017 (05:00 P.M.).



- In order to enable the members present at the meeting in person or through proxy to cast their votes, voting through ballot was taken in respect of all the resolutions contained in the Notice. The vote proportion was 1 vote for every share held.
- Mr. Jay Mehta, Practicing Company Secretary, was appointed as scrutinizer to scrutinize the remote e-voting and voting through ballot process in a fair and transparent manner.

With the permission of the Members, the Annual Report containing the audited standalone and consolidated financial statements together with the Reports of Auditors' & Directors' thereon including Notice of AGM, which had been received by the Members, were taken as read.

Thereafter, the Chairman requested the Company Secretary to read the Agenda items included in the Notice of AGM. The Company Secretary then read the agenda items. The Chairman informed that there was no qualification, observations or adverse remarks contained in the Statutory Auditors' Report and upon the request of the Chairman the Company secretary read the qualifications, observations or adverse remarks contained in the Secretarial Audit Report.

After discussion on the respective agenda items the Chairman invited members to raise their queries, if any, on the financial statements and business operations of the Company. The Chairman and the Executive Director & CEO duly replied the queries of member(s).

The Chairman informed the Members that the results of the remote e-voting and voting through ballot would be announced, on receipt of the scrutinizers report and would be placed on the website of the Company and NSDL and also be sent to the Stock Exchange and then requested the scrutinizer to begin with voting process.

Thereafter, the empty ballot box was locked and sealed in the presence of Members. The members then completed the voting through ballot.

The following resolutions were passed with requisite majority by the Members:

Ordinary Business

Resolution 1:

Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 together with the Reports of the Directors' and the Auditors' thereon – Passed as Ordinary Resolution.

Resolution 2:

Declaration of dividend of Re. 1 per share for the financial year ended March 31, 2017– Passed as Ordinary Resolution.



Resolution 3:

Appointment of Director in place of Mrs. Neeta Shah (DIN: 07134947), who retires by rotation and being eligible, offers herself for re-appointment – Passed as Ordinary Resolution.

Resolution 4:

Appointment of Statutory Auditors and fixing of their remuneration – Passed as Ordinary Resolution.

Special Business**Resolution 5:**

Appointment of Mr. Shekhaar Shetty (DIN: 07824778) as an Independent Director – Passed as Ordinary Resolution.

Resolution 6:

Appointment and Payment of Remuneration to Cost Auditors – Passed as Ordinary Resolution.

Resolution 7:

Approval for charging fees for service of documents through specified mode – Passed as Ordinary Resolution.

The Meeting concluded with a vote of thanks to the Chair.

For Ashok Alco-Chem Limited


Purab Shah
Executive Director & CEO

