

MINUTE BOOK

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MINUTES

NATURE OF MEETING : **EXTRA ORDINARY GENERAL MEETING**

COMPANY'S NAME : **ICVL CHEMICALS LIMITED**

DATE : **THURSDAY, 07th AUGUST, 2014**

TIME : **11:00 a.m.**

VENUE : **G- 32, SEJ PLAZA, MALAD (W),
MUMBAI- 400 064**

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MINUTES OF EXTRA ORDINARY GENERAL MEETING OF ICVL CHEMICALS LIMITED HELD ON THURSDAY THE 7TH DAY OF AUGUST, 2014 AT G- 32, SEJ PLAZA, MALAD (W), MUMBAI- 400 064.

PRESENT

Mr. Vinay Kumar	Additional director
Mr. Ankur Sharma	Additional director
Mr. Vikash Rana	Additional director
Mr. Amit Kumar Singh	Additional director

Members present in person	117
Members present through proxy	13
Members present through representative	30

CHAIRMAN OF THE MEETING

Mr. Vinay Kumar was took the chair and welcomed the members present in the meeting.

ASCERTAINMENT OF QUORUM

Since the quorum for the meeting was present, the meeting was called to order & the agenda of the meeting was taken up.

LEAVE OF ABSENCE

All the members of board were present in the meeting.

NOTICE OF THE MEETING

With the consent of the members present, notice convening the Extra Ordinary General Meeting having been circulated to the members was taken as read.

Item No. - 1:

INCREASE IN AUTHORISED SHARE CAPITAL:

The chairman placed before the members the proposal to increase in the Authorized Share Capital of the Company.

The members then consider the matter and passed the following resolution as an Ordinary Resolution with or without modification:

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“RESOLVED THAT pursuant to the provisions of Section 61 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, provisions of Articles of Association of the Company, the Authorized Capital of the Company be increased from Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lacs Only) divided into 3,50,00,000 (Three Crores Fifty Lacs) Equity Shares of Re. 1/- each to Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lacs Only) divided into 4,50,00,000 (Four Crores Fifty Lac) Equity Shares of Re. 1/- each ranking pari passu with the existing shares of the Company in all respects.

RESOLVED FURTHER THAT the existing Clause V (a) of the Memorandum of Association of the Company be and is hereby replaced by the following Clause:

“V (a). The Authorized Share Capital of the Company is Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lacs Only) divided into 4,50,00,000 (Four Crores Fifty Lac) equity shares of Re. 1/- (Rupees one Only) each and the Company shall have the power to issue shares at par or at a premium or at a discount and shall also have the power to increase or reduce its capital and to divide the capital for the time being into several classes and attach thereto respectively such preferential, qualified, deferred, non- voting or special rights, privileges, conditions or restrictions attached thereto and as may be permissible by law and as may be determined by or in accordance with the Articles of Association of the Company for the time being in force and to vary, modify or abrogate such rights, privileges or conditions in such manner as may be permitted by law and as may be provided by the Articles of Association of the Company, for the time being in force
.”

Item No. - 2:

PREFERENTIAL ALLOTMENT OF EQUITY SHARES:

The chairman placed before the members the proposal for preferential allotment of Equity Shares of the Company.

The members then consider the matter and passed the following resolution as Special Resolution with or without modification:

“RESOLVED THAT pursuant to the provisions of Section 62 (1) (c) and 42 of the Companies Act, 2013 Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force) and other applicable provisions, if any, of the said Act (the “Act”) and in accordance with the **Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009**, as amended from time to time (hereinafter referred as “**SEBI ICDR Regulations**”), the **Securities and Exchange Board of India (Substantial Acquisition of shares and Takeover) Regulations, 2011**, including any amendment, modification, variation or re-enactment thereof, and the provisions of any rules/

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regulations/ guidelines issued/ framed by the Central Government, Securities and Exchange Board of India, the stock exchange where the shares of the company are listed and any other appropriate authorities (hereinafter collectively referred to as the "Appropriate Authorities"), enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreement entered into by the Company with the Stock Exchange(s) and subject to the Company obtaining all approvals from the Appropriate Authorities; and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approval, consent, permission, and/ or sanction (hereinafter referred to as the "requisite approvals"), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "**the Board**" which expression shall include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this Resolution), the approval of the members of the Company be and is hereby accorded to the Board to offer, issue, and allot up to 1,00,00,000 (One Crore) equity shares of face value of Re. 1/- (Rupee One) each at an offer price of Rs. 23/- (Rupees Twenty Three) each equity share, including a premium of Rs. 22/- on each equity share, by way private placement on preferential allotment basis as per the terms and conditions given in the explanatory statement annexed with this notice and shares proposed to be issued shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

FURTHER RESOLVED THAT the said equity shares shall be listed on the Bombay Stock Exchange on which the existing equity shares of the Company are listed.

RESOLVED FURTHER THAT the Board/any Committee thereof, be and is hereby authorized, to determine, vary, modify or alter any of the terms and conditions of the issue and allotment of the Equity Shares including reduction of the size of the issue, as it may deem expedient.

RESOLVED FURTHER THAT the Relevant Date for the preferential issue, in relation to the aforesaid Equity Shares, for the purpose of determining the issue price under the ICDR Regulations is 7th July, 2014 i.e. 30 days prior to the date of this **Extra Ordinary General Meeting**.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient including in relation to the issue or allotment of aforesaid securities and listing thereof with the Stock Exchange as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of the said securities, utilization of the issue proceeds, to sign all documents and undertakings as may be required and generally to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or

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otherwise to the end and intent that they 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 authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the Company to give effect to the aforesaid resolution.

FURTHER RESOLVED THAT Mr. Vinay Kumar, Director of the Company, be and is hereby authorized to file such documents, papers and forms to the Registrar of Companies, Mumbai and to do all such acts, deeds and things as may be necessary or expedient for the purpose of giving effect to this resolution."

Item No. - 3:

APPROVAL OF REVISED LIST OF PROPOSED ALLOTTEES:

The Chairman informed the members that there were few changes in the list of allottees as mention in the Notice of Extra Ordinary General Meeting which was send to all the shareholders of the Company. Such changes was already considered and approved by the Board of Directors in their meeting held on July 23, 2014 and hereby placed before the members for their persuasion.

"RESOLVED THAT the consent of the members be and is hereby accorded to approve the fresh list of proposed allottees for allotment of 1,00,00,000 Equity Shares on preferential basis as placed before the meeting and duly initialed by the Chairman.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and matters as may be necessary in this regard and to file the fresh list of allottees wherever required or to do all other acts as may be necessary and expedite in this regard."

VOTE OF THANKS

There being no other business to be transacted, the meeting concluded with a vote of thanks to the Chairman.

Date: August 07th, 2014

Place: Mumbai



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