

By online submission

Sec/24-25/09  
Date: 16-04-2024

To,  
The General Manager,  
Department of Corporate Services  
**BSE Ltd.**  
1st 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,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra(E), Mumbai-400 051.  
NSE Code: BODALCHEM

Dear Sir/Madam,

**Sub: Minutes of Extra Ordinary General Meeting of the Company**

The Extra Ordinary General Meeting was held on 03<sup>rd</sup> April 2024 through two-way Video Conferencing/Other Audio-Visual Means ("OAVM"). In this reference we herewith enclosed Minutes of Extra Ordinary General Meeting of the Company.

Please find the enclosed Minutes of Extra Ordinary General Meeting of the Company for your records.

This is for your information and record please.

Thanking You,

Yours faithfully,  
For, **BODAL CHEMICALS LTD.**

Ashutosh B. Bhatt  
Company Secretary &  
Compliance Officer



**HEAD OFFICE:**

Plot No. 123-124, Phase-I,  
G.I.D.C, Vatva, Ahmedabad- 382 445.,  
Gujarat, India.

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**PLANT OFFICE:**

UNIT - 2

Plot No. 123-124, Phase-I, G.I.D.C.  
Vatva, Ahmedabad-382445.

**Tel:** 9909950855 / 856 / 857 / 858



**CERTIFIED TRUE COPY OF MINUTES OF EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF BODAL CHEMICALS LIMITED HELD ON WEDNESDAY, 03<sup>RD</sup> APRIL 2024, THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS(“OAVM”) STARTED AT 12.04 P.M. AND CONCLUDED AT 12.11 P.M.**

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**PRESENT:**

- |                         |                              |                           |
|-------------------------|------------------------------|---------------------------|
| 1. Shri Suresh J. Patel | Chairman & Managing Director | through VC from Ahmedabad |
| 2. Shri Ankit S. Patel  | Executive Director           | through VC from Ahmedabad |
| 3. Shri Rajarshi Ghosh  | Director-HSE                 | through VC from Vadodara  |
| 4. Shri Rohit B Maloo   | Independent Director         | through VC from Ahmedabad |
- (Shri Rohit B Maloo is Chairman of Audit Committee, Stake Holder’s Relationship Committee and Nomination and Remuneration Committee)
- |                        |                      |                        |
|------------------------|----------------------|------------------------|
| 5. Shri Nalin Kumar    | Independent Director | through VC from Mumbai |
| 6. Smt. Neha S. Huddar | Independent Director | through VC from Mumbai |
| 7. Shri Mayank K Mehta | Independent Director | through VC from Mumbai |

**MEMBERS PRESENT:**

- |      |                              |      |
|------|------------------------------|------|
| (i)  | Promoter and Promoters Group | : 04 |
| (ii) | Public                       | : 26 |

**IN ATTENDANCE:**

- |                           |  |                           |
|---------------------------|--|---------------------------|
| 1. Shri Ashutosh B. Bhatt | Company Secretary & Compliance Officer     | through VC from Ahmedabad |
| 2. Shri Mayur Padhya      | Chief Financial Officer (CFO)              | through VC from Ahmedabad |
| 3. Shri Tapan Shah        | Practicing Company Secretary & Scrutinizer | through VC from Ahmedabad |

**REQUEST FOR SPEAKERS: 01 (One)**

Meeting started at 12.04 P.M sharp though Video Conferencing/ Other Audio-Visual Means (“OAVM”)

30 (Thirty) members attended meetings through Video Conference.

Documents which are statutorily required to be kept open were available electronically for inspection by the members during the EGM. Further, Documents are available at the website for the Company.

Certificate from Practicing Company Secretary M/s. Tapan Shah, certifying the proposed preferential issue is in compliance with requirement of SEBI Issue of Capital and Disclosure Requirements) Regulations, 2018 is available for e-inspection on the website of the company.

**1. CHAIRMAN:**

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Shri. Suresh J. Patel took the Chair for the Meeting.

**2. QUORUM AND CALLING MEETING TO ORDER:**

After ascertaining that the requisite number of members were joined/Attend Extra Ordinary General Meeting through Video Conference (“VC”)/Other Audio Visual Means (“OAVM”), Shri Ashutosh B. Bhatt, Company secretary and Compliance Officer of the company, on behalf of the Chairman Shri. Suresh J Patel, called the meeting in order and welcomed all the members at Extra Ordinary General Meeting of the Company.

**3. NOTICE OF THE MEETING:**

Shri Ashutosh B Bhatt, Company Secretary informed that, Notice of Extra Ordinary General Meeting are already send to members. Further copy of Notice of EGM is also available on the Company’s website as well as at Stock Exchanges (BSE and NSE) where the company’s shares are listed.

He further informed the members that, as per the Companies Act, 2013 and Rules made there under and the recent amendment by the MCA as well as SEBI, the Company is offering only e-voting facility to the shareholders to cast their votes electronically.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has provided e-voting platform of CDSL to the Shareholders for exercising their voting rights in electronic form. E-Voting started as on Sunday 31<sup>st</sup> March 2024 at 9.00 AM and ended on Tuesday 2<sup>nd</sup> April 2024 at 5.00 PM.

Those members, who had not voted during this period and still want to cast their votes, can do the same during the proceedings of Extra Ordinary General Meeting. They can vote through the e-voting facility. All instruction for voting at EGM has been given in the Notice of EGM.

Pursuant to Section 109 of the Companies Act, 2013, the Company has appointed Mr. Tapan Shah, Practicing Company Secretary as Scrutinizer to conduct the voting process in fair and transparent manner.

He further Informed the Members that, As per the Secretarial Standard of General meeting, in the case of a company which has provided e-voting facility, voting commences much before a convened General Meeting is held. Hence, there is no need to propose and second the Resolution.

The Company Secretary, on behalf of the Chairman, informed that the Company will disclose the voting results of resolution on the basis of Scrutinizer’s report within 48 hours of Extra Ordinary General Meeting.



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Further, He also informed that, members can access Voting results placed at Company's Website at [www.bodal.com](http://www.bodal.com) and also available at BSE Ltd (Bombay Stock Exchange) at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd (NSE) [www.nseindia.com](http://www.nseindia.com)

On behalf of Chairman, Mr. Ashutosh B Bhatt, Company Secretary of the Company invited members who register themselves as Speakers to the Company before Seven days of this Extra Ordinary General Meeting to asking questions/Clarifications/give suggestions/make Communications with the Management/Board Members of the Company and request Managing Director and/or CFO and/or Board Members to give answers/Clarifications to the members.

After Read out all the Questions from Members/Speakers and given all satisfactory answers/Clarifications by Mr. Mayur B Padhya, Chief Financial Officer on behalf of the management of the Company and concluded the Business of meetings as per Notice of EGM and declared meeting closed by the Company Secretary of the Company and informed the Members for Open E-Voting window for 15 Minutes after Conclusion of this EGM for those members who had not cast their votes earlier and place their voting within 15 Minutes of Conclusion of Extra Ordinary General Meeting.

After, With the permission of Chairman, Shri, Ashutosh B Bhatt, Company Secretary of the Company Concluded the meeting at 12.11 P.M. with vote of thanks to all the Shareholders for their co-operation and sparing their valuable time for attending the meeting.

**Result of the Remote Electronic Voting and E-Voting during the EGM on the Special business at the Extra Ordinary General Meeting of the Company held on Wednesday, 03<sup>rd</sup> April 2024.**

Based on the report received from Mr. Tapan Shah, Scrutinizer, the Chairman announced the result of voting on Wednesday 03<sup>rd</sup> April 2024 that the resolution for special Businesses as set out in Item no. 1 in the notice of Extra Ordinary General Meeting have been passed by the requisite Majority.

Item/ Agenda no.	Type of Resolution Ordinary / Special	Votes in favour of the Resolution		Votes Against the Resolution	
		Nos.	% of Votes in favour of resolution	Nos.	% of votes against the resolution
1.	Special resolution	63215177	99.99	5431	0.01

Based on the Aforesaid result, Scrutinizer report that Special Resolution as set out in Resolution 01 of the Notice of Extra Ordinary General Meeting dated 06<sup>th</sup> March 2024 has been passed with Requisite Majority.

**SPECIAL RESOLUTION:**

**RESOLUTION: 1 – ISSUE OF 1,00,00,000 SHARE WARRANTS, CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO THE NON PROMOTER CATEGORY:**

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**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 62(1)(c) read with Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “the Act”) and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as “SEBI (ICDR) Regulations”], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time), and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by The Securities and Exchange Board of India (“SEBI”), Government of India (“GOI”) the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Government of India, Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and/ or any other competent authorities to the extent applicable, the uniform listing agreement entered into by the Company with the stock exchanges where the equity shares of the Company are listed or any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall deem to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more its power, including the powers conferred hereunder) to create, offer, issue and allot, on preferential basis, in one or more tranches, upto 1,00,00,000 (One Crore only) Warrants, at a price of Rs.85.60 (Rupees Eighty Five and Sixty Paise only) each payable in cash (warrant Issue price) determined in accordance with the Regulation 164 of Chapter V of the SEBI (ICDR) Regulation, 2018, each convertible into, or exchangeable for 1,00,00,000 (One Crore Only) fully paid-up equity shares of the Company to the following non-promoter individuals/ entities (hereinafter referred to as the “Proposed Allottees/Warrant holder”), entitling the warrant holder to apply for and get allotted 1 (one) equity share of face value of Rs. 2/- (Rupees Two only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants, aggregating up to Rs. 85,60,00,000/- (Rupees Eighty Five Crores Sixty Lakhs Only), on such terms and conditions as the Board may think fit and without requiring any further approval or consent from the Members, by way of Preferential allotment on a Private Placement basis to Non-Promoters Individual / entities (hereinafter referred to as the “Proposed Allottees/Warrant holder”) on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine to the following persons (hereinafter referred to as the “Proposed Allottees” / “Warrant Holders”).

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Sr. No.	Names of the Proposed Allottees of Share Warrants	Category (Promoter and Non-Promoter)	No. of Warrants proposed to be issued
1	DIVYA MEHUL BHANSHALI	Non-Promoter	1,16,825
2	DIMPLE ANIL BHANSHALI	Non-Promoter	1,16,825
3	DEVANG CHANDRAKANTBHAI SHAH	Non-Promoter	2,33,650
4	HARSHAD RASIKLAL SHETH	Non-Promoter	1,16,825
5	NARENDRA MANSUKHLAL MEHTA- HUF	Non-Promoter	3,50,470
6	AMI TUSHAR MEHTA	Non-Promoter	5,84,115
7	KETAN MOHANLAL KAKRECHA	Non-Promoter	23,36,450
8	LEADING LEASING FINANCE & INVESTMENT COMPANY LIMITED	Non-Promoter	17,52,340
9	PARAG CHANDULAL MEHTA	Non-Promoter	5,84,115
10	SAUMIK KETANKUMAR DOSHI	Non-Promoter	5,84,115
11	VORA PRAFULCHANDRA C	Non-Promoter	5,84,115
12	PAULOMI KETANKUMAR DOSHI	Non-Promoter	5,84,115
13	PARSHVA TEXCHEM INDIA PRIVATE LIMITED	Non-Promoter	5,25,750
14	SANDIP KAMLESHBHAI SHAH	Non-Promoter	1,75,250
15	DHAVAL KAMLESHBHAI SHAH	Non-Promoter	1,75,250
16	BINABEN SANDIPBHAI SHAH	Non-Promoter	1,75,250
17	ARHAMNETIC TRADERS LLP	Non-Promoter	5,25,750
18	SILVERCLOUD INVESTMENTS PRIVATE LIMITED	Non-Promoter	4,78,790

**RESOLVED FURTHER THAT** as per the ICDR Regulations, the “Relevant Date” for the purpose of determining the issue price of the Warrants shall be Monday, 04th March, 2024, being the date 30 (Thirty) days prior to the date of the Extra ordinary general meeting of the shareholders of the Company scheduled to be held on Wednesday, 03<sup>rd</sup> April 2024

**RESOLVED FURTHER THAT** the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said Warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall

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accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 2/- (Rupees Two Only) each to the Warrant holders;

- b. An amount equivalent to at least 25% (Twenty Five Percentage) of the consideration shall be paid by the proposed allottees on or before the date of subscription and allotment of warrants and the balance consideration i.e. 75% (Seventy Five Percentage) of the Warrant Issue Price shall be payable by each warrant holder on or before the exercise of the entitlement attached to the Warrant(s) to subscribe for the Equity Shares;
- c. The respective Warrant holder shall make payment of Warrant price from their own bank account into to the designated bank account of the Company.
- d. The Warrants shall be exercised in a manner that shall be in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contract (Regulation) Rules, 1957;
- e. The Warrants themselves until converted into Equity Shares, does not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants.
- f. The Equity Shares to be so allotted upon the exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respect including dividend, with the existing Equity Shares of the Company;
- g. The Warrants and the Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under Chapter V of the ICDR Regulations from time to time.
- h. The pre-preferential allotment shareholding of the proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- i. The Company shall re-compute the price of the Warrants/ Equity Shares issued upon exercise of the Warrants in terms of the ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holders to the Company in accordance with the provisions of the ICDR Regulations;
- j. The allotment of Warrants pursuant to this resolution shall be completed within a period of 15 (fifteen) days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval(s);



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- k. The warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- l. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- m. The Company shall procure the listing and trading approvals for the resulting Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants are received from the relevant Stock Exchanges in accordance with the ICDR Regulations and the Listing Regulations;

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the proposed allottees and issuance of invitation to subscribe to the warrants in Form No. PAS-5 and a private placement offer cum application letter in the Form PAS-4 to the proposed allottees in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** the Board or any committee of Board be and is hereby authorised to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said Warrants and that equity shares shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects, including entitlement for dividend, with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board or any committee of Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the Warrants and/or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

**RESOLVED FURTHER THAT** the Board or any committee of Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, SEBI or Stock Exchanges or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or equity shares as aforesaid.

**RESOLVED FURTHER THAT** the Board or any committee of Board is hereby authorised to take necessary steps for listing and trading of the equity shares allotted upon conversion of Warrants on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or any committee of Board or any Director or Key managerial Personnel of the company be and is hereby authorised to take

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such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the Warrants and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit, without being required to seek any further consent or approval of the shareholders of the Company, including but not limited to the following:

- (i) to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- (ii) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- (iii) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- (iv) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- (v) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- (vi) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and basis);



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- (vii) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors or employee or officer of the Company, as it may consider appropriate, to give effect to the aforesaid resolution.”

**This Special Resolution was passed with the requisite majority through E -voting Process and Voting during the Extra Ordinary General Meeting (EGM).**

**Vote of Thanks**

There being no other business, the meeting was concluded by Vote of thanks to the Chair at 12.11 PM.

**For, Bodal Chemicals Limited**

Ashutosh B. Bhatt  
Company Secretary &  
Compliance Officer

**Date:** 16-04-2024

**Place:** Ahmedabad



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