

2nd November, 2021

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Plot No. – C – 1, G Block,
Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400051

The General Manager,
Department of Corporate Services,
BSE Ltd.,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001

Scrip Code:- **PHILPCARB**

Scrip Code:- **506590**

Dear Sir,

Sub:- Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as “SEBI Listing Regulations”) - Submission of the Postal Ballot Notice

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith the electronic copy of the Postal Ballot Notice together with the Explanatory Statement for seeking approval of the Shareholders of Phillips Carbon Black Limited (**‘the Company’**), which is being sent only through electronic mode to the shareholders of the Company, on the following Resolutions as set out in the said Postal Ballot Notice, through remote e-Voting:-

- 1.) Change of Name of Company from **“Phillips Carbon Black Limited”** to **“PCBL Limited”**
- 2.) Re-appointment of Mr. Kaushik Roy as the Managing Director of the Company
- 3.) Appointment of Mr. R K Agarwal as a Non-Executive Independent Director of the Company
- 4.) Appointment of Mr. T. C. Suseel Kumar as a Non-Executive Independent Director of the Company

The remote e-Voting period will start from Wednesday, 3rd November, 2021 at 9:00 A.M. (IST) and will end on Thursday, 2nd December, 2021 at 5:00 P.M (IST). The e-voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter.




Phillips Carbon Black Limited
Corporate Office
RPSG House, 2/4 Judges Court Road,
4th Floor, Kolkata - 700 027, India.
T: +91 33 4087 0500/ 0600

Phillips Carbon Black Limited
Registered Office
Duncan House, 31 Netaji Subhas Road, Kolkata - 700001, India
T: +91 33 6625 1461-64. Fax: +91 33 2248 0140/ 2243 6681
E-mail: pcbl@rpsg.in. U: www.pcblttd.com
CIN: L23109WB1960PLCO24602

In compliance with the requisite circulars issued by Ministry of Corporate Affairs, the Notice of the Postal Ballot is being sent by electronic mode only to those Shareholders whose names appeared in the Register of Members / List of Beneficial Owners as maintained by the Company / Depositories / Registrar and Share Transfer Agent ('RTA') respectively, at the close of business hours on Friday, 29th October, 2021 ('Cut-off date') and whose e-mail addresses are registered with the Company / Depositories. In this regard, the Company has provided the facility to exercise the voting rights on the business provided in the Postal Ballot Notice by electronic means by using electronic facility ('remote e-Voting') provided by National Securities Depository Limited ('NSDL'). The said Postal Ballot Notice is also being uploaded in the website of the Company at www.pcblltd.com.

We request you to take the afore-mentioned information in record and oblige.

Yours faithfully,
For **PHILLIPS CARBON BLACK LIMITED**


K. Mukherjee
Company Secretary and Chief Legal Officer

Encl: As above

**Phillips Carbon Black Limited
Corporate Office**
RPSG House, 2/4 Judges Court Road,
4th Floor, Kolkata - 700 027, India.
T: +91 33 4087 0500/ 0600

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E-mail: pcbl@rpsg.in. U: www.pcblltd.com
CIN: L23109WB1960PLCO24602

PHILLIPS CARBON BLACK LIMITED

CIN: L23109WB1960PLC024602
Regd. Office: 31, Netaji Subhas Road, Kolkata – 700 001
Tele: (033) - 6625-1443, Fax: 033-2230 6844/2243-6681
E-mail: pcbl@rpsg.in , Web: www.pcblltd.com

POSTAL BALLOT NOTICE TO THE SHAREHOLDERS OF THE COMPANY

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Notice is hereby given to the Shareholders of **PHILLIPS CARBON BLACK LIMITED** (the ‘**Company**’), pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (the ‘**Act**’) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended from time to time (‘**Management Rules**’) read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020 and Circular No. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs (‘**MCA**’) (hereinafter collectively referred to as ‘**MCA Circulars**’) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (‘**SEBI Listing Regulations**’) and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Resolutions as set out in this Notice are proposed for consideration by the Shareholders of the Company for passing by means of Postal Ballot by way of voting through electronic means (‘**remote e-voting**’).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Shareholders whose e-mail addresses are registered with the Company/Depositories/Registrar and Share Transfer Agent (‘**RTA**’). If your e-mail address is not registered with the Company/Depositories/RTA, please follow the process provided in the Notes to receive this Postal Ballot Notice, login ID and password for remote e-voting. The communication of the assent or dissent of the shareholders would only take place through the remote e-voting.

The statement pertaining to the Resolutions setting out the material facts and the reasons thereof is appended to this Notice. The Board of Directors of the Company has, in compliance with the Rules, appointed Mr. Anjan Kumar Roy, Practicing Company Secretary (Membership No. FCS 5684) as the Scrutinizer for conducting this Postal Ballot process through remote e-voting, in a fair and transparent manner. Further, the Company has engaged National Securities Depository Limited (‘**NSDL**’) to provide remote e-Voting facility to the Equity Shareholders of the Company.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the notes under the section ‘**General information and instructions relating to e-voting**’ in this notice (‘**Postal Ballot Notice**’) to cast their votes electronically from

their respective locations. Shareholders are requested to cast their votes through the remote e-voting process not later than Thursday, 2nd December, 2021 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the concerned shareholder.

The Shareholders holding Equity Shares of the Company are requested to follow the procedure stated in the Notes for casting of votes by remote e-voting. Upon completion of the votes cast through remote e-voting, the Scrutinizer shall submit his report to the Chairman / Managing Director of the Company. The Results of the Postal Ballot along with the Scrutinizer's Report shall be announced by the Chairman / Managing Director within 2 working days of the conclusion of Postal Ballot process through remote e-voting at the Registered Office of the Company at 31, N.S. Road, Kolkata – 700001. The results along with the Scrutinizer's Report shall also be intimated to the National Stock Exchange of India Limited ('NSE') and Bombay Stock Exchange Limited ('BSE') (hereinafter collectively referred to as '**Stock Exchanges**') where the Equity Shares of the Company are listed and will be displayed on the Company's website at www.pcblltd.com as well as on the website of NSDL. The date of the declaration of the result of postal ballot through remote e-Voting shall be deemed to be the date of passing of the said Resolutions.

Items of business requiring approval of Equity Shareholders through Postal Ballot by '**remote e-voting**' are given below:

SPECIAL BUSINESSES:

Item no. 1:

Change of Name of the Company from 'Phillips Carbon Black Limited' to 'PCBL Limited' and consequential amendment to the Memorandum of Association and Articles of Association of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section(s) 4, 5, 13, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof for the time being in force read with applicable Rules framed thereunder, Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the provisions of the Memorandum of Association and Articles of Association of the Company or any other applicable law(s), regulation(s), guideline(s), for the time being in force, and subject to the approvals, consents, sanctions and permissions of the Central Government (Ministry of Corporate Affairs), Stock Exchanges and any other appropriate regulatory and statutory authorities/departments as may be necessary and subject to all other necessary approvals, consents, sanction and permission as may be required under any other laws, rules and regulations, the consent of the Shareholders of the Company be and is hereby accorded to change the name of the Company from **“Phillips Carbon Black Limited”** to **“PCBL Limited”**, as made available by the Ministry of Corporate Affairs (MCA).

RESOLVED FURTHER THAT the new name of the Company be given effect from the date of issue of the fresh Certificate of Incorporation from the Registrar of Companies (ROC), consequent upon change of name of the Company and accordingly, the name “Phillips Carbon Black Limited” wherever appearing in the Memorandum of Association and Articles of Association and other relevant documents etc. be deleted and be substituted by the new name “PCBL Limited” in its place or stead.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any of its duly constituted Committee or any officers / executives / representatives / legal counsels / advisors / consultants and / or any other person so authorized by the Board), be and is hereby authorized, on behalf of the Company to perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing of all the e-forms and other documents with the statutory authorities, and to execute all such forms, papers, deeds, documents, instruments, writings as may be necessary including appointing attorneys or authorized representatives under appropriate Letter(s) of Authority to appear before the office of the ROC, other regulatory authorities and to file required documents and information to the Stock Exchanges and such other authority(s) as may be required from time to time and to do all such acts, deeds and things as may be required in this connection including the power to delegate all or any of the powers conferred herein, or otherwise as deemed fit by the Board to be in the best interest of the Company."

Item no. 2:

Re-appointment of Mr. Kaushik Roy as the Managing Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, subject to the provisions of the Articles of Association and such other necessary approval(s), consent(s) or permission(s), as may be required, and pursuant to the recommendation of the Nomination and Remuneration Committee (‘NRC’), the Audit Committee (‘AC’) and approval of the Board of Directors of the Company (‘Board’), approval of the shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Kaushik Roy, (DIN: 06513489) as the Managing Director of the Company, not liable to retire by rotation, on a continuation basis for a further term of 3 (three) years effective from 5thFebruary, 2022, on the terms and conditions and remuneration as set out in the Agreement, to be executed by the Company with Mr. Kaushik Roy, as set out in the Explanatory Statement attached to this Notice with a liberty to the Board which shall also include the NRC to alter and vary, from time to time, the terms and conditions of the said appointment, subject to the overall ceiling on remuneration specified in section 197 of the Companies Act, 2013 read with Schedule V thereto and other applicable provisions under the Act or any statutory modification(s) or re-enactment thereof, as may be applicable, for the time being in force.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure, Mr. Kaushik Roy will be paid the salary and perquisites as approved herein as minimum remuneration in accordance with Section II of Part II of Schedule V of the Act with due compliance of the provisions of the applicable laws.

RESOLVED FURTHER THAT the Directors of the Company and/ or Company Secretary of the Company, severally and jointly, be and are hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolutions or otherwise as considered by the Board to be in the best interest of the Company as it may deem fit.”

Item no. 3:

Appointment of Mr. R K Agarwal as a Non-Executive Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161,178 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, subject to the provisions of Article 93(1) of the Articles of Association of the Company, and such other necessary approval(s), consent(s) or permission(s), as may be required, Mr. R K Agarwal (DIN 00416964), who in the opinion of the Board is a person of integrity and possesses relevant expertise and experience and who was appointed by the Board of Directors of the Company as an Additional Director in the capacity as Independent Director of the Company with effect from 26th July, 2021 on the basis of recommendation of the Nomination and Remuneration Committee of the Board as well as the Audit Committee of the Board and who is eligible for appointment as an Independent Director and in respect of whom the Board has received a Notice from a Shareholder under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, for the first term for a period of five consecutive years commencing from 26th July, 2021 up to and inclusive 25th July 2026.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. R K Agarwal, be paid such fees and commission as the Board/Nomination & Remuneration Committee may approve from time to time and subject to such limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Directors of the Company and/ or Company Secretary of the Company, severally and jointly, be and are hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolutions or otherwise as considered by the Board to be in the best interest of the Company as it may deem fit.”

Item no. 4:

Appointment of Mr. T. C. Suseel Kumar as a Non-Executive Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161,178 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, subject to the provisions of Article 93(1) of the

Articles of Association of the Company, and such other necessary approval(s), consent(s) or permission(s), as may be required, Mr. T. C. Suseel Kumar (DIN 06453310), who in the opinion of the Board is a person of integrity and possesses relevant expertise and experience and who was appointed by the Board of Directors of the Company as an Additional Director in the capacity as Independent Director of the Company with effect from 27th October, 2021 on the basis of recommendation of the Nomination and Remuneration Committee of the Board as well as the Audit Committee of the Board and who is eligible for appointment as an Independent Director and in respect of whom the Board has received a Notice from a Shareholder under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, for the first term for a period of five consecutive years commencing from 27th October, 2021 up to and inclusive 26th October, 2026.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. T. C. Suseel Kumar, be paid such fees and commission as the Board/Nomination & Remuneration Committee, may approve from time to time and subject to such limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Directors of the Company and/ or Company Secretary of the Company, severally and jointly, be and are hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolutions or otherwise as considered by the Board to be in the best interest of the Company as it may deem fit.”

Registered Office
31, Netaji Subhas Road
Kolkata – 700 001
CIN: L23109WB1960PLC024602

By Order of the Board

Place: Kolkata
Date: 27th October, 2021

Kaushik Mukherjee
Company Secretary
(Membership No: F5000)

Notes:

- 1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, as amended (‘the Act’) read with Regulation 36 of the SEBI Listing Regulations, and Secretarial Standards on General Meetings (SS-2) which sets out details relating to Special Business(es) mentioned in the Postal Ballot Notice is annexed herewith and forms part of this Postal Ballot Notice.**
2. As per the MCA Circulars and in view of the prevailing COVID-19 pandemic situation, physical copies of this Postal Ballot Notice, Postal Ballot forms and pre-paid Business Reply Envelopes are not being sent to Shareholders for this Postal Ballot. Shareholders are requested to provide their assent or dissent through remote e-voting only.
3. For purpose of providing remote e-voting facility, the Company has entered into an agreement with National Securities Depository Limited (‘NSDL’) for facilitating e-voting and enable the Shareholders to cast their votes electronically.

4. Shareholders may please note that the Postal Ballot Notice will also be available on the Company's website at www.pcblltd.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.
5. All the documents referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection at www.pcblltd.com under Investor Relations Section from the date of circulation of this Notice upto the date of declaration of Postal Ballot result except for certain documents which may be inspected at the Registered Office of the Company during business hours. Shareholders can inspect the same by writing an e-mail to the Company at pcbl.investor@rpsg.in.
6. Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement published in one Regional Newspaper, widely circulated in West Bengal (in vernacular language i.e. Bengali) and one English Newspaper circulated throughout India (in English Language) and shall be hosted at the Company's website at www.pcblltd.com. The said public notice shall also mention the process for registration of email-ids by those Shareholders who have not yet registered their email-ids with the Company.
7. The voting through electronic means will commence on Wednesday, 3rd November, 2021 at 9:00 A.M. (IST) and will end on Thursday, 2nd December, 2021 at 5:00 P.M. (IST). The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution(s) is cast by the Shareholder, the Shareholder shall not be allowed to change subsequently.
8. Resolutions passed by the Shareholders through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Shareholders.
9. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Shareholders to register their e-mail address. Shareholders who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and by giving details of folio number, e-mail address and self-attested copy of PAN card to RTA at kolkata@linkintime.co.in, if the shares are held in physical form.
10. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Shareholders whose names appear in the Register of Members / Beneficial Owners as received from NSDL and Central Depository Services (India) Limited (CDSL) as on cut-off date, i.e., Friday, October 29, 2021 and whose e-mail IDs are registered with the Company /Depositories. For Shareholders who have not registered their e-mail IDs, please follow the instructions given under Note No. 14. Further, the Shareholders whose names appear in the Register of Members/ List of Beneficial Owners as on cut-off date, i.e. Friday, October 29, 2021, are entitled to vote on the Resolutions set forth in this Postal Ballot Notice. A person who is not a Shareholder as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
11. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
12. Any query in relation to the Resolutions proposed to be passed by this Postal Ballot may be addressed to Mr. Kaushik Mukherjee, Company Secretary at Email: pcbl.investor@rpsg.in or for any query / grievance with respect to E-voting, Shareholders may refer to the Frequently Asked Questions (FAQs) for Shareholders

and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no: 1800 1020 990 and 1800 224 430 or send a request to NSDL at email id : evoting@nsdl.co.in .

Electronic Dispatch of Postal Ballot Notice and Process for Registration of Email ID for obtaining copy of Postal Ballot Notice:

13. In compliance with the aforesaid MCA circulars, notice of this Postal Ballot is being sent only through electronic mode to Shareholders whose e-mail address are registered with the Company / Registrar and Share Transfer Agent ('RTA') or with the Depository Participant(s). The aforesaid Notice has been uploaded on the website of the Company i.e. www.pcblltd.com, the same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and is also available on the website of NSDL (agency providing the remote e-Voting facility) at www.evoting.nsdl.com.
14. Shareholders holding shares in physical form, are requested to send a scanned copy of the signed request letter mentioning the Folio Number, Name of shareholder, complete address, mobile number, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Shareholder, by email to the Registrar and Share Transfer Agent (RTA)'s email address at kolkata@linkintime.co.in . Shareholders holding shares in demat form are requested to update their email address through their respective Depository Participant(s). After successful registration of the e-mail address, a copy of this Postal Ballot Notice along with the remote e-voting user ID and password will be sent to registered e-mail address, upon request received from the Shareholders.
15. It is clarified that if a Shareholders fails to provide or update relevant e-mail address to the Company or to the DP, as the case may be, the Company will not be in default for not delivering the Notice via e-mail.
16. Shareholders holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Shareholders after making requisite changes thereon.
17. Shareholders may send their queries related to items included in the Postal Ballot Notice or any other matter concerning the Company on the email id pcbl.investor@rpsg.in from their registered email address, mentioning their name, folio number/DP ID-Client ID, as applicable, mobile number, copy of PAN card. Such queries shall be appropriately replied by the Company.

18. General Guidelines for Shareholders for Voting:

- a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to akroyco@yahoo.co.in with a copy marked to evoting@nsdl.co.in.

- b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
 - c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 224 430 or send a request to NSDL at email id : evoting@nsdl.co.in.
 - d. The voting rights of Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date Friday, October 29, 2021. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to do e-voting on the resolutions included in the Postal Ballot Notice.
19. The Company has appointed Mr. Anjan Kumar Roy, Practicing Company Secretary (Membership No. FCS 5684) or any of its authorized nominee as the Scrutinizer, for conducting this Postal Ballot process through remote e-voting, in a fair and transparent manner and required consent for such appointment has been received.
20. The Scrutinizer shall after the conclusion of the e-voting on Thursday, 2nd December, 2021, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make scrutinizer’s report within the prescribed time. Such report shall contain details of the total votes cast in favour of or against, if any, and submit the report to the Chairman/Managing Director or a person authorized by him in writing, who shall countersign the same and declare the result of the e-voting of the Postal Ballot forthwith. The Resolutions, if passed by requisite majority, shall be deemed to have been passed on Thursday, 2nd December, 2021, being the last day of remote e-voting.
21. Results of voting shall be declared within 2 working days from the time of conclusion of the remote e-voting. The results along with the Scrutinizers’ report would be intimated to the Stock Exchanges where securities of the Company are listed, and will be displayed on the Company’s website at www.pcblltd.com and on the website of NSDL www.evoting.nsdl.com and at the Registered Office of the Company.

Instructions for Shareholders for Remote E-Voting are as Under:

22. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the provisions of Regulation 44 of the SEBI Listing Regulations, as amended, the Shareholders are provided with the facility to cast their vote electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Shareholders
23. Pursuant to SEBI Listing Regulations, and such other provisions as may be applicable, the Company has fixed Friday, 29th October, 2021 as the cut-off date for determining the Shareholders who shall be entitled to vote through remote e-voting on the Postal Ballot resolutions. The remote e-voting period commences on Wednesday, 3rd November, 2021 at 9:00 am (IST) and ends on Thursday, 2nd December, 2021 at 5:00 pm (IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. Friday, October 29, 2021 may cast their votes

by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Shareholder, the Shareholder shall not be allowed to change it subsequently. A person who is not a Shareholder as on the cut-off date should treat this notice for information purpose only.

24. The instructions for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL),

	<p>Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 224 430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e., IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 118649 then user ID is 118649001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

I. EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('Act')

Item No. 1:

Phillips Carbon Black Limited popularly known as “PCBL” is engaged in the production of Carbon Black, Specialty Black and generation of Green Power emanated from production process of Carbon Black. For more than 60 years of its presence in the market, the Company has emerged as one of the key global players in the carbon black industry.

Over the decades, the Company has built scale, expanded global footprint and set up world-class R&D facilities to address diverse customer requirements. As a part of global chemical industry, Company is a rapidly growing carbon black manufacturer (603,000 MT of annual production capacity), with a presence in 45+ countries serviced through six offices outside India. The Company has diversified its product portfolio and has also ventured into the production of specialty black which is a specialized variety of Carbon Black used in fibers, pressure pipes, wire and cables, food contact plastics, engineering plastics, inks, paints and coatings, fertilizers and adhesives & sealants.

Since incorporation, the name of the Company has been Phillips Carbon Black Limited. However, it is more commonly and popularly known in the market in its abbreviated form - PCBL. For the purpose of expanding the production of greenfield carbon black facility, the Company has, in the year 2020 established a wholly-owned subsidiary named PCBL (TN) Limited. Taking into consideration, the diversified product portfolio of the Company and the fact that the Company is more popularly known as ‘PCBL’ in the market, the Board decided that the name of the Company be changed to “PCBL Limited” to aptly reflect the same. Such abbreviated name would be prominently displayed in various packaging, advertisement, souvenir and such other material as may be needed and use of the abbreviated form ‘PCBL Limited’ is considered more relevant at this point of time.

The Ministry of Corporate Affairs, Office of the Registrar of Companies, Central Registration Centre vide their letter dated 23rd October, 2021 with respect to the SRN No. T55338743 dated 22nd October, 2021, has intimated its no objection to the availability of the corporate name PCBL LIMITED should the Company decide to change the corporate name to ‘PCBL Limited’ from the existing name of the Company – ‘Phillips Carbon Black Limited’.

Accordingly, the shareholders may note that the Board of Directors of the Company at its Meeting held on 27th October, 2021, has approved the proposal for change of corporate name of the Company from ‘Phillips Carbon Black Limited’ to ‘PCBL Limited’, subject to the approval of the Ministry of Corporate Affairs, the shareholders of the Company and other relevant statutory and regulatory authorities.

Pursuant to Sections 5, 13 and 14 of the Act, change in name and consequent amendment in the Memorandum of Association and Articles of Association of the Company and all other related documents require approval of the shareholders of the Company by way of Special Resolution and subsequent approval of Ministry of Corporate Affairs.

A draft copy of the amended Memorandum of Association and Articles of Association is available for inspection by Shareholders at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 A.M. to 5.00 P.M. till Thursday, 2nd December, 2021 (i.e., the last date for e-voting).

It is also hereby confirmed that the Company is in compliance with the conditions prescribed in Regulation 45 of the SEBI Listing Regulations and M/s. P Sarkar & Associates, Chartered Accountants, (Firm Registration Number: 330344E) vide certificate dated 27th October, 2021 has confirmed the compliance with conditions stipulated under sub-regulation (1) of Regulation 45 of the SEBI Listing Regulations, which is enclosed herewith. The Certificate is also available on the Company's website at www.pcbltd.com under Investor Relations Section.

The proposed change of name would neither result in change of the legal status or constitution or operations or activities of the Company, nor would, affect any of the rights or obligations of the Company or of the shareholders / stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

Approval of the Shareholders is being sought for Change of Name of the Company from 'Phillips Carbon Black Limited' to 'PCBL Limited' as per Item No. 1 of the Notice.

The Board accordingly recommends that the Resolution set out in Item No. 1 of the Notice be passed in the interest of the Company.

None of the Directors and / or Key Managerial Personnel of the Company and/or their respective relatives, are concerned or interested, financially or otherwise, in the Resolution as mentioned in Item No. 1 of the Notice.

**Certificate pursuant to Regulation 45(3) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors
Phillips Carbon Black Limited
31, Netaji Subhas Road,
Kolkata - 700 001

Independent Auditor's Certificate pursuant to Regulation 45(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. This certificate is issued in accordance with the terms of our engagement dated October 25, 2021.

2.a) Background

Phillips Carbon Black Limited, a Company incorporated under the Companies Act, 1956 (CIN: L23109WB1960PLC024602) incorporated on 31st March, 1960, having its registered office at 31, Netaji Subhas Road, Kolkata - 700 001 (hereinafter referred to as the "Company") is primarily engaged in the production of Carbon Black, Specialty Blacks and generation of Green Power emanated from production process of Carbon Black. The Company is listed in BSE Limited and National Stock Exchange of India Limited.

b) Transaction

The Board of Directors decided that considering the abbreviated form of name 'PCBL' being more popularly known in the market, the name of the Company be changed to "PCBL Limited" to aptly reflect the same. Accordingly, an application was made by the Company to the Ministry of Corporate Affairs seeking availability of name for proposed change of name of the Company vide SRN T55338743 dated 22/10/2021 and the Ministry of Corporate Affairs, Office of the Registrar of Companies, Central Registration Centre vide their letter dated 23rd October, 2021 has intimated their no objection in the availability of the changed name PCBL Limited from the existing name of the Company Phillips Carbon Black Limited.

d) Purpose of Issue of the Certificate

Regulation 45(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter called 'the Listing Regulations'] as amended upto date requires the Company to include a certificate from a practicing chartered accountant stating compliance with conditions provided in Regulation 45(1) of the Listing Regulations in the explanatory statement to the notice seeking shareholders' approval for change in name.

Management's Responsibility

3. Ensuring the compliance of conditions of Listing Regulations is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation, presentation and compliance of

conditions of the Listing Regulations.

4. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

5. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Regulation 45(1) of the Listing Regulations in the matter of proposed change of name of the Company.

6. We conducted our examination of compliance of Regulation 45(1) of the Listing Regulations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on the procedures of certification performed by us and according to the information and explanations given to us, we are of the opinion that none of the clauses specified in Regulation 45(1) of the Listing Regulations were applicable to the Company for the purpose of change of name.

Restriction on Use

9. This Certificate has been issued at the specific request of the Company - which has appointed us for issuance of this report and exclusively pertains to the proposed Change of Name of the Company in so far as compliance of Regulation 45 of the Listing Regulations is concerned. This report is accordingly solely for the use by the said Company for including in the explanatory statement to the notice seeking shareholders' approval for change in name. Our report should not be used for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For P SARKAR & ASSOCIATES.

Chartered Accountants

Firm's Registration Number: 330344E

Pritha Sarkar

Partner

Membership Number : 056660

Place : Kolkata

Date: October 27, 2021

UDIN: 21056660AAAAAP5278

Item No. 2:

Mr. Kaushik Roy was appointed as the Managing Director of the Company on 5th February, 2013 for a term of three (3) years. He has since been re-appointed for two (2) consecutive terms of three (3) years each, expiring on 4th February, 2022. The Board of Directors of the Company at its Meeting held on 27th October, 2021 on the basis of recommendation of the Nomination and Remuneration Committee of the Board as well as the Audit Committee of the Board, re-appointed Mr. Kaushik Roy, (DIN: 06513489), as the Managing Director of the Company on a continuous basis for a further term of three years effective from 5th February, 2022, subject to the approval of the Shareholders and such other approvals as may be necessary.

Mr. Kaushik Roy (56 years) is a Mechanical Engineer with Post Graduate Degree from IIT Kharagpur and studied Business Administration from the University of Tokyo. He is also an Alumni of IMD, Switzerland. Mr. Kaushik Roy has a vast multi-functional business experience, spanning over three decades across different sectors like Tyre, Cement and Chemicals. He has been conferred with Business Leader of the Year (FY'20) Award by "The Economic Times". He is also the recipient of RP-Sanjiv Goenka Group Chairman's Special Award for Exceptional Contribution in the year 2017. Further, he has also been recognized with the Management Excellence Award by CMA (Calcutta Management Association) in the year 2021.

Mr. Kaushik Roy is a Member of the Management Board of RP-Sanjiv Goenka Group and Sector Head of M/s. Harrisons Malayalam Limited. Presently, Mr. Roy is on the Board of following listed companies namely, Harrisons Malayalam Ltd. and STEL Holdings Limited, and an unlisted Company, namely, Spencer International Hotels Limited. He is a Member of the Stakeholders Relationship Committee and the Chairman of the Risk Management Committee and CSR Committee of the Board of Directors of the Company. Mr. Kaushik Roy does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Mr. Kaushik Roy attended all the four Board Meetings held during the previous financial year 2020 – 2021.

Mr. Kaushik Roy received a total remuneration of Rs. 10.32 crores during the financial year 2020 – 2021. During his tenure, Mr. Kaushik Roy shall be entitled to receive the following remuneration subject to revision from time to time (annually and/or otherwise), by the Board/Nomination and Remuneration Committee at its discretion, subject to the amended remuneration being within the overall limits of the Act read with Schedule V:

1. **Basic Salary:** Rs. 31,06,250/- per month

2. **Customised Allowance Pool:** Rs. 40,69,796/- per month

3. Perquisites:

In addition to the above remuneration, Mr. Kaushik Roy shall be entitled to the following perquisites:-

- (i) Personal accident insurance, encashment of leave at the end of the tenure of service, club fees, medical insurance and privilege leave on full pay and allowance etc. in accordance with the Rules of the Company and as may be determined by the Nomination and Remuneration Committee / Board of Directors of the Company from time to time.
- (ii) Subject to any statutory ceiling, Mr. Kaushik Roy may be given any other allowance, performance bonus/incentive, perquisites, benefits and facilities as the Nomination and Remuneration Committee/ Board of Directors of the Company may from time to time decide.
- (iii) Valuation of perquisites shall be done as per the Income Tax Rules, wherever applicable. In absence of any such rule, the perquisites shall be evaluated at actual cost.

(iv) Company's contribution to the Provident Fund and Superannuation Fund shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the provisions of Income Tax Act.

(v) Gratuity: One half of a month's salary for each completed year of service in accordance with the Rules of the Company.

4. General Exemption: Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund, Gratuity payable and Leave encashment at the end of the tenure shall not be included in the computation of the ceiling on Remuneration under Schedule V of the Companies Act, 2013.

Provisions of cars with driver wages for use on Company's business and telephone will not be considered as perquisites. Personal long-distance calls and use of cars for private purpose shall however be billed by the Company.

5. Minimum Remuneration: In the event of absence or inadequacy of profits in any financial year during the tenure of his re-appointment, Mr. Kaushik Roy will be entitled to draw the subsisting remuneration as the minimum remuneration subject to the provisions of section 197 of the Act read with Schedule V thereto, as amended from time to time.

Payment of the above remuneration to Mr. Kaushik Roy has been recommended by the Nomination and Remuneration Committee of the Board duly held on 27th October, 2021 and will be in accordance with provisions of Sections 196 and 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, as amended, as applicable.

The terms and conditions of the said re-appointment may be altered and varied from time to time by the Board of Directors/Nomination and Remuneration Committee as it may, in its discretion, deem fit within the maximum amount payable to Mr. Kaushik Roy in accordance with the provisions of the Act or any amendment made therein or with approvals as may be deemed necessary in this regard.

Mr. Kaushik Roy nor any of his relatives do not have any interest in the capital of the Company or its holding company or any of its subsidiaries directly or indirectly or through any other statutory structures, and does not have direct or indirect interest or related to the directors or promoters of the company or its holding company or any of its subsidiaries at any time during the last two years before or on or after the date of re-appointment and possesses post graduate level qualification with expertise and specialized knowledge in the field of his profession.

The Agreement to be executed by the Company with Mr. Kaushik Roy is available for inspection by Shareholders at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 A.M. to 5.00 P.M. till Thursday, 2nd December, 2021 (i.e., the last date for e-voting).

Approval of the Shareholders is being sought for re-appointment of Mr. Kaushik Roy as the Managing Director of the Company as per Item No. 2 of the Notice.

The Board accordingly recommends that the Resolution set out in Item No. 2 of the Notice be passed in the interest of the Company.

Except Mr. Kaushik Roy, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations, 2015 and the SS-2 on the General Meetings.

Item no. 3

Pursuant to the provisions of Sections 149, 150, 152, 161, 178 and any other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, SEBI Listing Regulations and Article 93(1) of the Articles of Association of the Company, Mr. R K Agarwal aged 69 years was appointed by the Board of Directors of the Company ('the Board') as an Additional Director in the capacity as Independent Director of the Company with effect from 26th July, 2021 on the basis of recommendation of the Nomination and Remuneration Committee of the Board as well as the Audit Committee of the Board. The Company has received a notice in writing from a Shareholder proposing the candidature of Mr. R K Agarwal for the office of Director of the Company, under the provisions of Section 160 of the Act, for an initial term of five consecutive years with effect from 26th July, 2021 up to 25th July 2026. Mr. R K Agarwal is a Member of the Audit Committee of the Board of Directors of the Company.

The Company has received from Mr. R K Agarwal, requisite consent, intimation and a declaration in connection with his appointment as an Independent Director.

Mr. R K Agarwal is a qualified Chartered Accountant and has the rare distinction of being the recipient of Gold Medals for securing 1st Rank on all India basis in both the Intermediate and Final Examinations of the Institute of Chartered Accountants of India. He has been a Partner with S. R. Batliboi & Co. (Member firm of EY) since 1978 and was the Managing Partner of the Firm at the time of his retirement in June 2013. He was a Director of Ernst & Young India Pvt. Ltd. and a senior member of the leadership team of Ernst & Young in India. He was a Member of the Central Council of the Institute of Chartered Accountants of India during the years 1991-1997 and was a Member of the Advisory Committee, Government of India, Ministry of Finance, Department of Company Affairs for the years 1996 to 1998. He is a former Director of The Institute of Internal Auditors, USA as well as the Past President of The Institute of Internal Auditors, India. Mr. Agarwal has over 45 years post qualification experience in various fields like Audit, Taxation, Company Law, Consultancy, including Merger & Acquisition, Due Diligence, Valuation, etc. He has got wide exposure of various industries, including Steel, Paper, Cement, Automobiles, Dairy, Insurance, Financial Services, Real Estates, etc. both in India and abroad.

Mr. Agarwal has been connected in the past with various Chambers of Commerce like Confederation of Indian Industries (CII), Indian Chamber of Commerce, Indo-American Chamber of Commerce, Indo-Italian Chamber of Commerce, etc. as Committee Chairman/Executive Committee Member, Permanent Invitee, etc. He has served as the Chairman of Services, Economic Affairs, Company Law and Taxation Sub-Committees of CII (Eastern Region) before being its Chairman in 2012-13. He was the National Chairman of Direct Tax Sub-Committee of CII in the year 2013-14. He is the Vice Chairman of Indian Cancer Society, West Bengal and Past President of Calcutta Society for Management Studies.

Presently, Mr. R K Agarwal is on the Board of the listed Company namely, Cigniti Technologies Ltd. and unlisted companies namely Bengal NRI Complex Ltd, Keventer Agro Ltd. and RKA Advisory Services Private Limited. Mr. R K Agarwal is a Chairman of the Audit Committee of Bengal NRI Complex Ltd, Cigniti Technologies Ltd and Keventer Agro Ltd and a Member of Stakeholders Relationship Committee of Cigniti Technologies Ltd. Mr. R K Agarwal does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Mr. Agarwal is not related to any other director of the Company.

In the opinion of the Board, Mr. R K Agarwal is a person of integrity and possesses relevant

qualifications, experience and expertise and fulfills the conditions specified in the Act and the rules made thereunder for his appointment as an Independent Director of the Company and he is independent of the management. Mr. R K Agarwal has also given a declaration to this effect that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, as amended from time to time and Regulation 16(1)(b) of the SEBI Listing Regulations. A copy of the draft letter for appointment of Mr. R K Agarwal as an Independent Director setting out the terms and conditions would be available for inspection by the Shareholders in the “Investor Relations” section on the website of the Company at www.pcblltd.com.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. R K Agarwal as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. R K Agarwal as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. R K Agarwal, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and the SS-2 on the General Meetings.

Item no. 4

Pursuant to the provisions of Sections 149, 150, 152, 161, 178 and any other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, SEBI Listing Regulations and Article 93(1) of the Articles of Association of the Company, Mr. T. C. Suseel Kumar aged 60 years was appointed by the Board of Directors of the Company (‘the Board’) as an Additional Director in the capacity of an Independent Director of the Company with effect from 27th October, 2021 on the basis of recommendation of the Nomination and Remuneration Committee of the Board as well as the Audit Committee of the Board. The Company has received a notice in writing from a Shareholder proposing the candidature of Mr. T C Suseel Kumar for the office of Director of the Company, under the provisions of Section 160 of the Act, for an initial term of five consecutive years with effect from 27th October, 2021 up to 26th October 2026.

The Company has received from Mr. T C Suseel Kumar requisite consent, intimation and a declaration in connection with his appointment as an Independent Director.

Mr. T.C. Suseel Kumar, M.A. Economics, has retired as Managing Director of Life Insurance Corporation of India in January 2021. A University Rank-holder in Post-Graduation, Mr. Suseel Kumar joined the Corporation as a Direct Recruit Officer in 1984. During a span of more than 3 decades in the Corporation, he held various distinguished positions in the Corporation pan India and abroad. Holding the senior position as Managing Director and earlier as Executive Director & Zonal Manager, he had the distinction of working in all major streams that included Marketing, Customer Relationship Management, Personnel, Finance & Accounts, Audit, Corporate Planning, Inspection, Estates, Human Resource Development, Bancassurance and Investments besides heading foreign operations in Mauritius.

Quite strong at analytics and interpretation of data, he had authored the business strategies of the Corporation aligning the short and long term goals to regain the market share. During his stewardship in Marketing, LIC of India crossed many a milestone with all time high First Year Premium Income and consolidated its market leadership with appreciable growth.

With his rich experience and expertise in the field of insurance and finance behind his name, he held position in the Board of many important companies viz. National Mutual Fund- Mauritius,

LIC Lanka Limited, LIC HFL AMC Limited, LIC Pension Fund, LIC Mutual Fund Trustee Company, National Insurance Academy. His contribution as Board member was significant as companies derived rich benefits from his cross functional expertise.

He has attended various senior management training seminars and that include sessions at Asian Institute of Management, Manila, Indian School of Business, Hyderabad and various Indian Institute of Management.

Presently, Mr. T C Suseel Kumar is on the Board of the listed Companies namely, Axis Bank Limited, BSE Limited and Lakshmi Machine Works Limited. Mr. T C Suseel Kumar is the Chairman of Stakeholders Relationship Committee and the Business Review Committee of BSE Limited. He is the Member of the Member Committee, Standing Committee on Tech and Cyber Security, Audit Committee, CSR Committee, Delisting Committee and New Venture Committee of BSE Limited. He is also the Member of Customer Service Committee, Special Committee of Board for Monitoring Large Value Fraud and Audit Committee of Axis Bank Limited. Mr. T C Suseel Kumar does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Mr. T C Suseel Kumar is not related to any other director of the Company.

In the opinion of the Board, Mr. T C Suseel Kumar is a person of integrity and possesses relevant qualifications, experience and expertise and fulfills the conditions specified in the Act and the rules made thereunder for his appointment as an Independent Director of the Company and he is Independent of the management. Mr. T.C. Suseel Kumar has also given a declaration to this effect that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, as amended from time to time and Regulation 16(1)(b) of the SEBI Listing Regulations. A copy of the draft letter for appointment of Mr. T C Suseel Kumar as an Independent Director setting out the terms and conditions would be available for inspection by the Shareholders in the “Investor Relations” section on the website of the Company at www.pcblltd.com .

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. T C Suseel Kumar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. T C Suseel Kumar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. T C Suseel Kumar, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI Listing Regulations and the SS-2 on the General Meetings.

Registered Office
31, Netaji Subhas Road
Kolkata – 700 001
CIN: L23109WB1960PLC024602

Place: Kolkata
Date: 27th October, 2021

By Order of the Board

Kaushik Mukherjee
Company Secretary
(Membership No: F5000)