

16th December, 2023

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

NSE Code:- PCBL

BSE Scrip Code:- 506590

Dear Sir,

Sub:- Outcome of the Meeting of the Board of Directors (“Board”) of the Company held on 16th December, 2023 under Regulation 30 and other applicable provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Further to our letter dated 13th December, 2023, we write to inform you that a Meeting of the Board of Directors of the Company was held today, i.e. Saturday, 16th December, 2023 pursuant to which the following items were considered and approved:

A. Increase in the borrowing limits of the Company in terms of Section 180(1)(c) of the Act

Authorization to increase the borrowing limits of the Company under the terms of the Section 180(1)(c) of the Companies Act, 2013, as may be amended from time to time (“Act”) and other applicable provisions, to raise or borrow, from time to time, such sum or sums as they may deem appropriate for the purpose of the Company, subject to the approval of the shareholders of the Company provided that the total amount upto which the monies may be borrowed shall not at any time exceed INR 6000 crores.

B. Creation of charge / pledge / hypothecation / mortgage in terms of Section 180(1)(a) of the Act

Authorization to create fixed/ floating charge by way of pledge/ hypothecation/ mortgage on all or any part of the movable/ immovable properties of the Company, both present and future and/ or the whole or part of the undertaking of the Company, both present and future of every nature and kind whatsoever, and/or the Company’s shareholding in any of its subsidiaries, including material subsidiaries, both present and future, (even if it results in the Company’s shareholding in such subsidiary falling to less than or equal to 50% (fifty percent) or resulting in cessation of control over such subsidiary), in favour of any banks/ financial institutions/investor or any other lender or debenture trustee to secure the amount borrowed by the Company or any third party, subject to the approval of the shareholders of the Company under Section 180(1)(a) and in compliance with Regulation 24(5) and Regulation 24(6) of the SEBI Listing Regulations and other applicable laws, if any, provided that the maximum extent of the indebtedness secured by the properties of the Company does not exceed at any time INR 6000 crores.

PCBL Limited

Registered Office: 31 Netaji Subhas Road, Kolkata – 700 001, West Bengal, India

Corporate Office: RPSG House, 4th Floor, 2/4 Judges Court Road, Kolkata – 700 027, West Bengal, India

P: +91 33 6625 1443 | **E:** pcbl@rpsg.in | **W:** www.pcbltd.com | **CIN:** L23109WB1960PLC024602

Note: “PCBL Limited” was formerly known as “Phillips Carbon Black Limited”

C. Authorisation to provide any third-party guarantee or security/letter of comfort/ letter of support in terms of Section 185 of the Act

Authorization to the Company to grant/ issue guarantee/letter of comfort/letter of support and security, in favour of any banks/ financial institutions/investors or any other lender or debenture trustee, for an aggregate amount not exceeding INR 6000 crores, to secure the borrowing availed by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any person and/or anybody or other body corporate in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”) and to do all such acts, deeds, matters and things, as may be required in connection therewith, subject to the approval of the shareholders of the Company in terms of Section 185 of the Act.

D. Authorisation to provide third-party guarantee or security/letter of comfort/letter of support in terms of Section 186 of the Act

Authorization to the Company to provide guarantee or provide security or letter of comfort or letter of support in connection with a loan to any person or other body corporate, for an amount not exceeding INR 6000 crores, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 (2) of the Companies Act, 2013 subject to the approval of the shareholders of the Company in terms of Section 186 of the Act.

E. Alteration of Articles of Association

Authorization to the Company to amend the provisions of the Articles of Association of the Company (“**Articles**”) to include the provisions pertaining to the appointment of the person nominated by the debenture trustee(s) in terms of Clause (e) of Sub-Regulation (1) of Regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 and Regulation 23(6) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and any other provisions of applicable law, as a Nominee Director on its Board.

F. Issuance of non-convertible debentures

Authorization to the Company for the proposal to raise funds by way of issuance of listed, secured/unsecured, redeemable non-convertible debentures aggregating upto INR 6000 crores (India Rupees Six thousand crores only) on private placement basis, or any other securities, or any other methods or combination thereof, for an amount as may be decided by the Board and delegate power to do all such acts, deeds and things as it may, in its absolute discretion, deem necessary or desirable in connection with the proposed issuance and matters incidental thereto, to the Fund Raising Committee, constituted for the purpose of completing the proposed issue on private placement basis, subject to the borrowing limits of the Company and any other approvals from the shareholders, stock exchanges and other regulatory/governmental authorities, as may be required.

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G. Convening an Extra Ordinary General Meeting of the Company

The Board of Directors of the Company has decided to convene an Extra Ordinary General Meeting (“EGM”) on Friday, the 12th day of January, 2024 through Video Conferencing / Other Audio Visual Means (“VC/OAVM”) facility as permitted by the Ministry of Corporate Affairs, Government of India (“MCA”) in order to seek the approval of the Shareholders of the Company for the purpose of passing all the Resolutions, as afore-mentioned, and has approved the draft Notice of the same. The Notice of the said EGM shall be submitted to the Stock Exchanges in due course in compliance with the provisions of the SEBI Listing Regulations and the Act.

The Meeting of the Board of Directors of the Company commenced at 4:00 P.M. and concluded at 4:35 P.M.

We request you to take the above information on record, oblige and treat the same as compliance under the applicable provision(s) of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,
For **PCBL LIMITED**

K. Mukherjee
Company Secretary and Chief Legal Officer

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