

19<sup>th</sup> 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.,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**NSE Code – PCBL**

**BSE Code – 506590**

Dear Sir,

**Sub:- Notice of Extra-Ordinary General Meeting (“EGM”)**

We write to inform you that the EGM of the Members of the Company is scheduled to be held on Friday, the 12<sup>th</sup> day of January, 2024 at 12:00 Noon (IST) through Video Conferencing / Other Audio Visual Means (“VC/OAVM”) facility, in accordance with the applicable provisions of the Companies Act, 2013 (“Act”), Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with the relevant circulars issued by the Ministry of Corporate Affairs (“MCA”) and SEBI, from time to time.

Pursuant to Regulation 30 read with Schedule III Part A Para A of the SEBI Listing Regulations, please find enclosed herewith the electronic copy of the Notice of the EGM of the Members of the Company which is being sent only through electronic mode to the Members of the Company. The Notice of the EGM is being sent to the equity shareholders of the Company holding shares either in physical form or dematerialized form, as on 15<sup>th</sup> December, 2023. The Special Resolutions together with the Statement under Section 102 of the Act and instructions for voting in the said Notice are self explanatory.

5<sup>th</sup> January, 2024 will be the cut-off date for the purpose of E-Voting. Those shareholders holding shares either in dematerialized form or in physical form, as on the close of business hours of 5<sup>th</sup> January, 2024 will be entitled to avail the facility of remote e-voting as well as voting at the EGM. In this regard, the Company has provided the facility to exercise voting rights on the business proposed at the EGM by electronic means by using e-voting facility provided by National Securities Depository Limited (“NSDL”). Besides, please also be informed that the remote e-voting period begins on 9<sup>th</sup> January, 2024 at 9:00 A.M. (IST) and ends on 11<sup>th</sup> January, 2024 at 5:00 P.M. (IST). The Notice of the EGM is also being uploaded in the website of the Company at [www.pcblltd.com](http://www.pcblltd.com). You are requested to take the afore-mentioned information in record and oblige.

Thanking you,

Yours faithfully,  
For **PCBL LIMITED**

K. Mukherjee  
Company Secretary and Chief Legal Officer

**Encl:** As above

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**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:** [pcblltd@rpsg.in](mailto:pcblltd@rpsg.in) | **W:** [www.pcblltd.com](http://www.pcblltd.com) | **CIN:** L23109WB1960PLC024602

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

## **PCBL LIMITED**

(Formerly known as Phillips Carbon Black Limited)

CIN: L23109WB1960PLC024602

Registered Office: 31, Netaji Subhas Road, Kolkata – 700001

Tele: (033)- 6625-1443, Fax: 033-2230-6844 / 2243-6681

Email: [pcbl@rpsg.in](mailto:pcbl@rpsg.in) ; Website: [www.pcbltld.com](http://www.pcbltld.com)

### **NOTICE TO THE MEMBERS**

Notice is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of PCBL Limited (“Company”) will be held on Friday, the 12<sup>th</sup> day of January, 2024, at 12:00 Noon Indian Standard Time (“IST”), through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) facility, to transact the following Special Business:

#### **SPECIAL BUSINESS**

#### **1. TO APPROVE INCREASE IN BORROWING LIMITS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013 (“ACT”)**

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Act and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the articles of association (“AOA”) of the Company and subject to such other approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board (which term shall be deemed to include any committee(s) thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred pursuant to this Resolution’) to borrow any sum or sums of money on such terms and conditions and with or without security, as the board of directors may think fit, from time to time, by obtaining loans, overdraft facilities, lines of credit, commercial papers, convertible/ non-convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, other Bodies Corporate or other eligible investors, from time to time, which, together with the monies already borrowed by the Company and the monies to be borrowed (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital, free reserves and securities premium provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 6000 Crores (Rupees Six thousand crores only) or equivalent amount in any other foreign currency.”

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“**RESOLVED FURTHER THAT** the Board be and is/are hereby authorized to do such acts, deeds, things and execute all such documents, undertakings, as may be necessary, expedient or incidental for giving effect to the above Resolution.”

**2. TO APPROVE CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY UNDER SECTION 180(1)(A) OF THE ACT**

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Act and rules thereunder, and in compliance with Regulation 24(5) and 24(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) including any statutory amendment or modifications thereto, if any of the Act or the SEBI Listing Regulations, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association (“**AOA**”) of the Company, consent of the Members of the Company be and is hereby accorded to the Board, (which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) is authorized to pledge, mortgage, hypothecate, create charge (floating or otherwise), transfer, sell, lease or dispose-off, all or any part of the movable or immovable properties, or tangible or intangible properties of the Company, both present and future, 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), and/or the whole or part of the undertaking of the Company, both present and future of every nature and kind whatsoever to or in favour of any banks/ financial institutions/investors or any other lender or debenture trustee of the Company or its affiliates, to secure the amount borrowed by the Company or any third party, from time to time, in respect of borrowings together with interest, charges, costs, expenses and other monies payable by the Company and/or any third party in respect of such borrowings; provided that the aggregate extent of the indebtedness secured by the assets/properties/undertaking of the Company does not exceed at any time INR 6000 crores (Indian Rupees Six thousand crores only).”

“**RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with/to the mortgages and/or charges already created or to be created in future by the Company or in such other manner and ranking pari- passu or otherwise as may be thought expedient by the Board and as may be agreed to between the concerned parties.”

“**RESOLVED FURTHER THAT** the Board be and is/are hereby authorized to do such acts, deeds, things and execute all such documents, undertakings, as may be necessary, expedient or incidental for giving effect to the above Resolution.”

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### **3. TO APPROVE INVESTMENTS, GIVE LOANS, GUARANTEES/LETTER OF COMFORT/LETTER OF SUPPORT AND SECURITY UNDER SECTION 186 OF THE ACT**

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Act and relevant rules thereto including any statutory amendment or modifications thereto and in compliance with memorandum and articles of association and other applicable provisions, if any, and subject to such approvals, consents, sanctions and permissions, as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board (which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide security or letter of comfort or letter of support in connection with a loan to any person or other body corporate; and (iii) acquire by way of subscription, purchase or otherwise, securities of any other body corporate, from time to time, as the Board of Directors in their absolute discretion deem beneficial and in the interest of the Company, on such terms and conditions and with or without security, for an amount not exceeding INR 6000 crores (Rupees six thousand crores only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and security or letter of comfort or letter of security provided are in excess of the limits prescribed under Section 186 (2) of the Act. The Board of Directors is authorized to negotiate and decide from time to time, terms and conditions, execute necessary documents, papers, agreements etc. for guarantees to be given or letter of comfort or letter of security and/or securities to be provided to any person and / or any body corporate, to do all such acts deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of these powers to a Director or any other person.”

“**RESOLVED FURTHER THAT** the Board be and is/are hereby authorized to do such acts, deeds, things and execute all such documents, undertakings, as may be necessary, expedient or incidental for giving effect to the above Resolution.”

### **4. TO APPROVE ADVANCEMENT OF ANY LOAN / FINANCIAL ASSISTANCE /GIVE GUARANTEE/PROVIDE SECURITY/ LETTER OF COMFORT/LETTER OF SECURITY UNDER SECTION 185 OF THE ACT IN WHICH DIRECTORS ARE INTERESTED**

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

“**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the Members be and is hereby accorded to the Board (which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “**Loan**”) to, and/or giving of

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guarantee(s), and/or providing of security(ies) and/or letter of support/letter of comfort in connection with any Loan or financial assistance taken/to be taken/availed/to be availed by any entity, which is a subsidiary or associate or joint venture or group entity of the Company or any other entity/person specified under section 185 of the Act and more specifically to such other entity/person as the Board of Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (collectively referred to as the “**Entities**”), for an aggregate amount not exceeding INR 6000 Crores (Rupees Six thousand crores Only).”

“**RESOLVED FURTHER THAT** the abovementioned Loan and/or financial assistance and/or guarantee(s) and/or security(ies)/letter of support/letter of comfort shall only be utilised by the borrower for the purpose of its principal business activities.”

“**RESOLVED FURTHER THAT** the Board be and is/are hereby authorized to do such acts, deeds, things and execute all such documents, undertakings, as may be necessary, expedient or incidental for giving effect to the above Resolution.”

## **5. TO APPROVE ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any 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), and in compliance with Regulation 23(6) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Articles of Association of the Company be and is hereby amended by inserting new Article 84 A after the existing Article 84:

*“**84 A** If at any time the Company issues debentures or bonds or such other instruments, the debenture trustee and/or the investors shall have the right to appoint one or more Director or Directors (Nominee Director(s)) to the Board of Directors of the Company, and to remove from office any Nominee Director so appointed and to appoint another in his/her place or in the place a Director so appointed who resigns or otherwise vacates his office, in accordance with provisions of the Companies Act 2013, applicable law, regulatory or listing requirements and terms and conditions of such debenture documents.*

*Any such appointment or removal shall be made in writing and shall be served at the office of the Company.*

*The Nominee Director(s) shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continue in office for so long as the debt subsists.*

*The Nominee Director may also be appointed as a member of any committee of the Board of Directors of the Company and shall not be liable for any act or omission of the Company.*

*The Nominee Director shall be entitled to all the rights and privileges of other non-executive directors and the sitting fees, expenses as payable to other directors on the Board of Directors of the Company and any other fees,*

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*commission, monies or remuneration in any form payable to the non-executive directors, which shall be to the account of the Company.”*

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, director and key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above Resolution.”

Registered Office

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

Place: Kolkata  
Date: 16<sup>th</sup> December, 2023

By Order of the Board

Kaushik Mukherjee  
Company Secretary  
(Membership No: F5000)

#### **NOTES:**

1. A Statement pursuant to Section 102 of the Companies Act, 2013 as amended (‘the Act’), read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (‘SEBI Listing Regulations’), setting out material facts relating to the Special Business to be transacted at the EGM is annexed hereto.
2. **General instructions for accessing and participating in the EGM through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) Facility:**
  - A. i) The Ministry of Corporate Affairs (“MCA”) vide its Circular dated 25<sup>th</sup> September, 2023 read with circulars dated 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020 have permitted holding of EGM through VC/OAVM facility without physical presence of Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 (“the Act”), MCA Circulars and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the EGM of the Members of the Company will be held through VC/OAVM facility. The deemed venue of the EGM shall be the Corporate Office of the Company situated at 2/4 Judges Court Road, Alipore, Kolkata – 700027. Hence, Members can attend and participate in the EGM through VC/OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is annexed herewith (Refer Serial No. 16 of these Notes).

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## ii) VC/OAVM – Major Guidelines:

- (a) Members are requested to join the EGM through VC/OAVM mode not later than 11:45 am IST by clicking on the link <https://www.evoting.nsdl.com> under Members login, where the EVEN of the Company will be displayed, by using the Remote E-Voting credentials and following the procedures mentioned later in these Notes (Refer to Serial No. 16). Facility for joining the VC/OAVM shall be kept open for the Members from 11:30 a.m. IST and may be closed at 12:15 am IST or thereafter.
  - (b) Members may note that the VC/OAVM Facility provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the EGM without any restriction on account of first-come-first-served principle.
  - (c)
    - (i) Members are requested to express their views/send their queries in advance mentioning their name, DP ID and Client ID number /Folio No., email ID, mobile no. at [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in) till 4 p.m. (IST) on Friday, the 5<sup>th</sup> day of January, 2024.
    - (ii) Members who would like to ask questions during the EGM of the Company need to register themselves as a speaker by sending their requests preferably along with their questions mentioning their name, DP ID and Client ID number/folio number, email id, mobile number, to reach the Company's email address at [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in) latest by 4 p.m. (IST) on Friday, the 5<sup>th</sup> day of January, 2024.
  - (d) When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
  - (e) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
- B. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, a proxy is allowed to be appointed under Section 105 of the Act to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since general meetings under this framework will be held through VC or OAVM, where physical attendance of members in any case has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members is not available for this EGM. However, in pursuance of Section 113 of the Act, the representatives of the Members may be appointed for the purpose of voting through remote e-Voting through Board Resolution/Power of Attorney/Authority Letter etc. for participation in the EGM through VC/OAVM facility and e-voting during the EGM and such duly certified true copies of the relevant Board Resolution/Power of Attorney/Authority Letter etc. are required to be sent to the Scrutinizer/Company in this regard. Since the EGM is being held through VC/OAVM facility, the Route Map is not annexed to this Notice.

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- C. In line with the MCA Circulars and SEBI Circulars, the Notice of the EGM of the Company will be available on the website of the Company at [www.pcblltd.com](http://www.pcblltd.com), on the websites of the Stock Exchanges, namely, National Stock Exchange (NSE) at [www.nseindia.com](http://www.nseindia.com), and BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) and also on the website of National Securities Depository Limited (NSDL) (Agency for providing the Remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- D. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”), Regulation 44 of the SEBI Listing Regulations read with MCA Circulars, as amended from time to time and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the EGM and facility for those Members participating in the EGM to cast votes through e-Voting system during the 62<sup>nd</sup> EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) as the authorised agency for facilitating voting through electronic means.
- E. NSDL will be providing facilities for voting through remote e – Voting and VC/ OAVM facility for participation in the EGM.
- F. The attendance of the Members participating in the EGM through VC/OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
3. The business set out in the Notice will be transacted through remote electronic voting system and the Company is providing facility for voting by remote electronic means. Instructions and other information relating to E-voting are given in the Notice under Note No. 16 hereunder.
4. Members holding shares in physical form who have not registered their email addresses with the Company/ Company’s RTA / Depository, can get the same registered and can obtain Notice of the EGM of the Company and / or login credentials for joining the EGM of the Company through VC /OAVM facility including e-voting, by sending scanned copies of the following documents namely, a signed request letter mentioning your Name, Folio Number, Complete Address, mobile number and email address to be registered, self attested scanned copy of the PAN Card and self attested scanned copy of any document (such as Aadhar Card, Driving License, Voter Identity Card, Passport) in support of the address of the Member as registered with the Company, by email to the Company’s RTA’s email address, viz. [kolkata@linkintime.co.in](mailto:kolkata@linkintime.co.in). Members holding shares in Demat form are requested to update their email addresses with their respective Depository Participants. SEBI vide its Master Circular dated 31<sup>st</sup> July, 2023 (updated as on 11<sup>th</sup> August, 2023) provides for mechanism for Online Resolution of Disputes in the Indian Securities Market.

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5. It is clarified that if a Member 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.
6. In case of joint holders attending the EGM together, only holder whose name appearing first will be entitled to vote.
7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
8. Nomination facility as per the provisions of Section 72 of the Act is available to individuals holding shares in the Company. Members can nominate a person in respect of all the shares held by him singly or jointly. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Company and RTA. Members holding shares in electronic form may approach their respective DPs for completing the nomination formalities.
9. The SEBI has mandated furnishing of PAN, KYC details (i.e., Postal Address with PIN Code, email address, mobile number, bank account details) and nomination details by holders of securities in prescribed forms. Effective from 1st January 2022, any service requests or complaints received from the member, are being processed by RTA on receipt of aforesaid details / documents.
10. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form, for ease in portfolio management.
11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25th January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/65 dated 18th May 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said form can be downloaded from the website of the RTA.
12. Members 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 members after making requisite changes thereon.

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13. Non-resident Indian Members are requested to inform Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ('RTA'), immediately of:
- Change in their residential status on return to India for permanent settlement.
  - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
14. Documents referred to in the accompanying Notice of the EGM and in the Statement annexed to the Notice of the EGM shall be available for inspection in the 'Investor Relations' section of the website of the Company at [www.pcblltd.com](http://www.pcblltd.com).
15. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA/Depositories for receiving all communications including Annual Reports, Notices, Circulars etc. from the Company electronically.
16. **INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING EGM THROUGH VC/OAVM ARE AS UNDER:-**

The remote e-voting period begins on 9<sup>th</sup> January, 2024 at 9:00 A.M. (IST) and ends on 11<sup>th</sup> January, 2024 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period, the Members of the Company, holding shares in the physical or dematerialized form, as on the cut-off date of Friday, 5<sup>th</sup> January, 2024, may cast their votes electronically. 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, being Friday, the 5<sup>th</sup> day of January, 2024.

A person who is not a Member as on the cut-off date should treat this Notice of the EGM for information purpose only. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

**A. 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 and joining virtual meeting 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.

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Note: "PCBL Limited" was formerly known as "Phillips Carbon Black Limited"

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"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), 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 company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>





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	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>     <b>Google Play</b></p> <div style="display: flex; justify-content: space-around;">   </div>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account.After</li> </ol>

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	successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting.

**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.**

<b>Login type</b>	<b>Helpdesk details</b>
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

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**B) Login Method for e-Voting and joining virtual meeting 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.
4. *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.*

Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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

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	For example if folio number is 001*** and EVEN is 127375 then user ID is 127375001***
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5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - How to retrieve your 'initial password'?
    - 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'.
    - 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:
- 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](http://www.evoting.nsdl.com).
  - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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.

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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 and join General Meeting on NSDL e-Voting system.**

### **A) How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “**EVEN**” of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “**VC/OAVM**” link placed under “**Join Meeting**”.
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.

### **B) General Guidelines for shareholders**

1. 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](mailto:akroyco@yahoo.co.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. 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](#)”

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[Details/Password?](#)” or [“Physical User Reset Password?”](#) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. 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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in) .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [pcbl.investor@rpsg.in](mailto:pcbl.investor@rpsg.in) . If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**C) THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.

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3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**D) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Institutional investors who are Members of the Company, are encouraged to attend and vote in the EGM of the Company through VC/OAVM facility.

**Other Instructions:**

17. (i) The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, the 5<sup>th</sup> day of January, 2024.  
  
(ii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.  
  
(iii) Pursuant to the provision of Section 108 of the Act read with rules thereof, Mr. Anjan Kumar Roy, Practicing Company Secretary, (Membership No. FCS 5684) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.

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iv) During the EGM of the Company, the Chairman shall, after responding to the questions raised by the Members in advance or as a speaker at the EGM, formally propose to the Members not having already cast their votes by following the remote e-voting process and participating through VC/OAVM facility, to vote on the resolutions as set out in the Notice of the EGM of the Company.

(v) The Scrutinizer shall after the conclusion of e-Voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer's Report.

(vi) The Results of voting will be declared within 2 (two) working days from the conclusion of EGM. The declared results along with the Scrutinizer's Report will be available forthwith on the website of the Company [www.pcblltd.com](http://www.pcblltd.com) and on the website of NSDL. Such results will also be displayed on the Notice Board at the Registered Office as well and shall be forwarded to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

Registered Office

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

Place: Kolkata  
Date: 16<sup>th</sup> December, 2023

By Order of the Board

Kaushik Mukherjee  
Company Secretary  
(Membership No: F5000)

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## ANNEXURE TO NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

### I. STATEMENT PURSUANT TO SECTION 102(1) AND OTHER RELEVANT PROVISION(S) OF THE COMPANIES ACT, 2013 AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

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As required under Section 102 of the Act, the following statement sets out all material facts relating to businesses mentioned under Item Nos. 1 to 5 of the accompanying Notice:

The Company plans to leverage its capabilities to diversify into high growth water chemicals segment and products for battery applications which have high margins as well. The vision is to create a multi-platform global chemical business portfolio. The Company plans to make the portfolio future proof by de-risking with new chemistry aimed at sustainability.

The Company is taking various steps to implement its aforesaid strategic objectives. Towards these strategic objectives, the Company has proposed to undertake the following transactions:

#### **(A) Acquisition of Aquapharm Chemicals Private Limited (ACPL)**

The Board of Directors of the Company at its Meeting held on 28<sup>th</sup> November, 2023, subject to the approval of the shareholders of the Company, has in-principle approved the acquisition, directly or through one of its affiliates, of 212,172 shares of Aquapharm Chemicals Private Limited (“ACPL”), for an aggregate consideration of INR 3,800 crores (subject to agreed adjustments) representing 100% of the issued and paid-up share capital (on a fully diluted basis) of ACPL; and (ii) in furtherance of such approval, the Company has executed a Share Purchase Agreement (“SPA”) with ACPL, Mr. Vimal V. Mangwani, Mr. Dharmesh Mangwani, Mr. Nitin Raojibhai Desai and other shareholders of ACPL, for undertaking the proposed transaction, subject to *inter alia* obtaining all necessary approvals and fulfillment of other customary conditions, as per the terms and conditions specified in the SPA.

ACPL, operating since 1974, is a private limited company engaged in the business of manufacturing specialty chemicals, offering water treatment solutions to marquee global customers across diverse end-markets. ACPL is a leading specialty chemicals company and is amongst the top 3 companies globally for manufacturing of water treatment chemicals. The key products manufactured by ACPL include phosphonates, biodegradable chelating agents, polymers, biocides, oil field chemicals (imidazoline, quats), which have application in water treatment (desalination, reverse osmosis, scale inhibitors), detergents, industrial cleaners, oil fields, municipal water treatment, pulp and paper, water softening, surface cleaning, pharma and agro-chem applications. ACPL is having its Registered Office in Pune and has manufacturing facilities in India, United States, Saudi Arabia. Overseas plants are being operated through subsidiaries.

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Following are key financial data of ACPL (on consolidated basis):

	<b>(Rs. in crores)</b>		
	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY2023</b>
Total Revenue (including other income)	943	1654	2045
EBIDTA	159	423	417
Profit After Tax	89	283	275

This acquisition falls within the larger chemical space that the Company operates in. This acquisition of ACPL marks the Company’s foray into global specialty segments of water treatment chemicals and is intended to achieve a multi-platform global specialty chemical business portfolio for the Company. The acquisition is value accretive and margin accretive and is in the space of fast-growing high margin chemicals.

### **(B) Joint Venture with Kinaltek Pty Limited**

The Board of Directors of the Company at its Meeting held on 29<sup>th</sup> November, 2023, subject to the approval of the shareholders of the Company, has in-principle approved the term sheet, directly or through one of its affiliates, for entering into a joint venture with Kinaltek Pty Limited (“**Kinaltek**”), an Australian company, which has developed nano silicon technology for battery application; (ii) the Company has also executed a term sheet (“**Term Sheet**”) with Kinaltek for undertaking the proposed transaction.

The Company and/or its affiliates/associates shall own 51% of the shareholding in the joint venture company to be formed (“**JV Company**”) and Kinaltek shall own 49% of the shareholding in the JV Company to be formed. The Company shall be infusing a consideration of USD 16,000,000 in the JV Company, with a commitment to infuse funds up to USD 28,000,000 in stages, in the JV Company, for setting up a manufacturing facility for nano-silicon based products. The JV Company shall own the intellectual properties and know-how of nano-silicon based products for battery applications and will set up manufacturing facilities for such products.

The aforesaid transaction is a major step towards creating a value-added portfolio of products which have a profitable growth trajectory and marks the Company’s entry in high end Li ION battery applications market (eg. for electric vehicles, electronic devices etc.), which represents a high growth and highly profitable segment.

The above transactions are proposed to be financed through a mix of internal accruals and external fund raise by the Company and/or its affiliates / associates. The exact funding mix is being finalized in consultation with the financial advisors. The proposed resolution in Item 1 to 5 of the accompanying Notice are proposed to be passed to approve investments and raise funds to finance these transactions and for any acquisition / expansion the Company may do in future.

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### **Item No. 1:**

Section 180(1) (c) of the Companies Act, 2013 (“the Act”), requires that the Board shall only exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the Company exceeds aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business, only with the consent of the Members by passing a special resolution.

In view of the aforesaid Proposed Transactions and given the Company’s existing and future financial requirements, the Company shall require additional funds and for this purpose, the Company is desirous of raising finance from banks/ financial institutions/investors or any other lender or through issuance of convertible/non-convertible debentures or any other persons as may be considered fit, which, together with the moneys already borrowed by the Company and the monies to be borrowed (apart from temporary loans obtained from the Company’s bankers in ordinary course of business) may exceed the aggregate of the paid-up capital, free reserves and securities premium of the Company. Accordingly, the Board of Directors in its Meeting held on 16<sup>th</sup> December, 2023 have by way of their Resolution dated 16<sup>th</sup> December, 2023, approved to borrow from time to time a sum not exceeding INR 6000 crores (Rupees six thousand crores only), on such terms and conditions as it may deem fit under Section 180(1)(c) of the Act.

It is, therefore, proposed to seek the approval of the Members to increase the borrowing limits to INR 6000 crores (Rupees six thousand crores), by way of a special resolution.

The above proposal is in the interest of the Company and the Board recommends the Special Resolution as set forth in Item No. 1 of the Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

### **Item No. 2:**

The provisions of Section 180(1) (a) of the Act provides that the Board can exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of special resolution.

Explanation (i) to section 180(1)(a) of the Act states that the meaning of an “undertaking” shall mean an undertaking in which the investment of the Company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent of the total income of the Company during the previous financial year.

Explanation (ii) to section 180(1)(a) of the Act states that the meaning of “substantially the whole of the undertaking” in any financial year shall mean twenty per cent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

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Further, in terms of Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), the Company shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to 50 per cent or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting. Further, Regulation 24(6) of the SEBI Listing Regulations, provides that no company shall sell, dispose of assets amounting to more than 20 per cent of the assets of the material subsidiary on an aggregate basis during a financial year without passing a special resolution in its general meeting.

In view of the aforesaid Proposed Transactions and given the Company’s proposed financing pursuant to the Proposed Transaction as detailed above, the Company will be required to create pledge, hypothecation/ mortgages and/or charges on all or any of the immovable or movable assets of the Company (present and/or future), including over any or all shares held by the Company in its subsidiaries including any material subsidiary (present and/or future) (even if it results in the Company’s shareholding in such subsidiary falling to less than or equal to 50% (fifty percent), in order to secure the repayment(s) of any loan(s) or debenture(s) issued or to be issued by the Company. Hence prior to creation of such pledges, hypothecation/ mortgages and/or charges, consent of the members is sought by way of special resolution under section 180(1)(a) of the Companies Act, 2013 and in compliance with Regulations 24(5) and 24(6) of the SEBI Listing Regulations.

The above proposal is in the interest of the Company and the Board recommends the Special Resolution as set forth in Item No. 2 of the Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

### **Item No. 3:**

In terms of the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder, no Company shall directly or indirectly, without prior approval by means of a special resolution passed at a general meeting, give any loan to any person or other body corporate or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, i.e. INR 2884 crores, as on 30<sup>th</sup> September, 2023.

In view of the aforesaid Proposed Transactions, the Company may be required to make investment or to give loan or to extend guarantee/letter of comfort/letter of support/security in connection with loan taken by affiliate/joint venture/associate/subsidiary of the Company or any other body corporate. Hence, consent of the Members is being sought by way of a special resolution to make investment or to give loan/guarantee or provide security/letter of comfort/letter of support to other body corporate upto INR 6,000 crores, in excess of limits specified under Section 186 of the Companies Act, 2013, as set out at Item No. 3 of this Notice.

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The above proposal is in the interest of the Company and the Board recommends the Special Resolution as set forth in Item No. 3 of the Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any

#### **Item No. 4:**

In view of the aforesaid Proposed Transactions, the Company may have to render support for the business requirements of its subsidiary companies or associate or joint venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the “**Entities**”), from time to time. Hence, the Board seeks consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act for making loan(s) or providing financial assistance or providing guarantee or securities or letter of support or letter of comfort in connection with the loans taken or to be taken by the Entities as may be required by the Entities from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that the Board of Directors thereof would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The above proposal is in the interest of the Company and the Board recommends this Special Resolution as set forth in Item No. 4 of the Notice for approval by the Members of the Company.

Save and except as provided above, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said Resolution except to the extent of their shareholding in the Company, if any.

#### **Item No. 5:**

Pursuant to the recent amendment in the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 *vide* SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 dated February 2, 2023 (“**Amendment Regulations**”), Regulation 23 (6) was inserted mandating an issuer (which is a company) to ensure that its Articles of Association require its Board of Directors to appoint 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 as a Nominee Director on its Board of Directors.

In view of the aforesaid Proposed Transactions and as detailed in Item No. 1, Members are requested to note that the Company is desirous of raising loan/debt securities under SEBI NCS Regulations. Further, the existing AOA of the Company does not contain any provisions with respect to appointment of Nominee

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Director by the Debenture Trustee in terms of Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.

Therefore, to ensure compliance with the Amendment Regulations and to incorporate the enabling provisions as mandated under the Amendment Regulations, the Board of Directors of the Company propose to make necessary amendments in the Articles of Association of the Company by inserting a new Article 84 A after the existing Article 84 as enumerated below:

*“[84A If at any time the Company issues debentures or bonds or such other instruments, the debenture trustee and/or the investors shall have the right to appoint one or more Director or Directors (Nominee Director(s)) to the Board of Directors of the Company, and to remove from office any Nominee Director so appointed and to appoint another in his/her place or in the place a Director so appointed who resigns or otherwise vacates his office, in accordance with provisions of the Companies Act, 2013, applicable law, regulatory or listing requirements and terms and conditions of such debenture documents.*

*Any such appointment or removal shall be made in writing and shall be served at the office of the Company.*

*The Nominee Director(s) shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continue in office for so long as the debt subsists.*

*The Nominee Director may also be appointed as a member of any committee of the Board of Directors of the Company and shall not be liable for any act or omission of the Company.*

*The Nominee Director shall be entitled to all the rights and privileges of other non-executive directors and the sitting fees, expenses as payable to other directors on the Board of Directors of the Company and any other fees, commission, monies or remuneration in any form payable to the non-executive directors, which shall be to the account of the Company.]*

Considering the above, the Board of Directors of the Company at its Meeting held on 16<sup>th</sup> December, 2023, subject to the approval of the shareholders of the Company, *inter alia* approved the amendment to the AOA of the Company to include provisions for the appointment of Nominee Director. Members are requested to note that approval of the Members of the Company is required in terms of Section 14 of the Companies Act, 2013 for alteration to the AOA of the Company.

The draft of the amended AOA of the Company is available for inspection by the Members of the Company at the Registered Office of the Company on all working days (except Saturdays, Sundays and bank and public holidays) during business hours up to the date of the EGM and shall also be available during the continuance of EGM.

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The above proposal is in the interest of the Company and the Board recommends this Special Resolution as set forth in Item No. 5 of the Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Registered Office

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

Place: Kolkata  
Date: 16<sup>th</sup> December, 2023

By Order of the Board

Kaushik Mukherjee  
Company Secretary  
(Membership No: F5000)

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