

**BURNPUR CEMENT LIMITED**

Corporate Office : "7/1 Anandilal Poddar Sarani (Russel Street)
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CIN No. : L27104WB1986PLC040831

26.05.2020

To The Corporate Relationship Department BSE Limited Phiroz Jeejeebhoy Towers, Fort Dalal Street Mumbai – 400 001 Script Code – 532931	To National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Script Code – BURNPUR
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Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015.

Sub: Minutes of the Extra Ordinary General Meeting of the Company held on 23rd April, 2020.

Dear Sir/Madam,

In Accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 we hereby enclosing the minutes of the Extra Ordinary General Meeting (EGM) of the Company held on Thursday, 23rd April, 2020, the proceedings of which has already been uploaded on 23rd April 2020. We were unable to submit the minutes within the time frame as there was not electricity and internet connection for almost 6 days after cyclone Amphan made a landfall on kolkata on 20th of May 2020.

Henceforth we are submitting the minutes now, signed on 20th May 2020, as electricity along with internet connection is restored and working.

Kindly take the above in record and acknowledge.

Thanking you,
For Burnpur Cement Limited

Sd/-
Tapas Tirtha
Company Secretary
Encl: As Above

N.B. - Due to limited resources available at home, including printer, scanner etc. unsigned letter is being attached.

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF M/S BURNPUR CEMENT LIMITED HELD VIA VIDEO CONFERENCING ON THURSDAY THE 23RD DAY OF APRIL, 2020 AT 01.00 P.M. AND CONCLUDED AT 02.50 P.M.

Present:

Mr. Indrajeet Kumar Tiwary	Chairman
Mr. Pawan Pareek	Director
Mr. Parvez Hayat	Director

In attendance:

Mr. Tapas Tirtha	Company Secretary
Mr. Pawan Pareek	CFO

Members:

Thirty Two (32) Members (Via Video Conferencing)

Chairman

Mr. Indrajeet Kumar Tiwary, Wholetime Director of the Company was elected as Chairman of the meeting by the members present and took over the charge of the meeting.

Quorum

The requisite quorum being present the Chairman declared the meeting is valid and called the meeting in order.

Business of the Meeting

The Chairman welcomed the members present and delivered speech addressing the share holders of the Company and thanked the shareholders for attending the meeting. He communicated to the shareholders that the meeting was scheduled to be held on 26th March 2020 and the E-voting was done during the period form 23rd March 2020 (9.00 A.M.) to 25th March 2020 (5.00 P.M.) but due to covid 19 outbreak and the lockdown issued by government the physical meeting postponed until the revocation of the lockdown. Further, in the meantime the Ministry of Corporate Affairs come off with a notification to conduct the general meeting via video conferencing. Then the Company, pursuant to the said notification, arranged to conduct the physical meeting via video conferencing on 23rd April 2020.

The Chairman informed that the Company has appointed Mrs. Minu Tulsian, Practising Company Secretary as scrutinizer of the company to scrutinize the e-votes and ballot votes and after the report from scrutinizer the result of voting will be declared. He informed the members that the e-voting process has been closed and invited the members to cast their vote through ballot paper, who have not casted his vote through e-voting. Thereafter he invited members to discuss the agenda of the meeting.

Item 1: Approval of Scheme of Reduction of Capital : Special Resolution.

Mr. Sarbanada Gattani proposed and Mrs. Sarita Singhania seconded, that the following resolution be adopted as a Special Resolution:

“Resolved that pursuant to the provisions of Clause 3.7 of the Articles of Association of the Company, section 66 of the Companies Act, 2013, the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, and other applicable provisions, if any, and subject to the approval of the Hon’ble National Company Law Tribunal and/or other competent authorities, if any; the consent of the members of the Company be and is hereby given for the proposed reduction of paid-up share capital of the Company by 80%, on proportionate basis and writing off accumulated losses of the Company against such reduction of capital.

Resolved further that the salient features/terms and conditions of the proposed reduction of share capital, as set out in the draft Scheme of Reduction of Capital, which, inter-alia, include the following:

- a. Upon the Scheme coming into effect, the issued and paid-up share capital of the Company will be reduced by 80%, on proportionate basis. Accordingly, the paid-up value of each Equity Share of the Company will be reduced from ₹10 per share to ₹2 per share. Subsequent to reduction in issued and paid up value of equity shares of the Company from ₹10 to ₹2 per equity share and in terms of section 61 of the Companies Act, 2013, and other applicable provisions, if any, every five equity shares of ₹2 each will be consolidated into one equity share of ₹10 each, fully paid up. Approval of the Scheme by the Shareholders and/or Creditors of the Company, as the case may be, and sanction by the Hon’ble National Company law Tribunal shall be sufficient compliance with the provisions of sections 61 and 64 of the Companies Act, 2013, and other applicable provisions, if any, relating to the aforesaid consolidation of face value of equity shares. It is clarified that the reduction of share capital from ₹10 per share to ₹2 per share and consolidation of every five equity shares of ₹2 each into one equity share of ₹10 each, will be implemented simultaneously. The Company will issue Equity Shares (in physical or dematerialized form) having face value and paid up value of ₹10 per share.

Accordingly, upon coming into effect of the Scheme of Reduction of Capital, the total issued and paid up Equity Share Capital of the Company shall be reduced from ₹86,12,43,630 divided into 8,61,24,363 Equity Shares of ₹10 each, fully paid-up, to ₹17,22,48,730 divided into 1,72,24,873 Equity Shares of ₹10 each, fully paid-up.

- b. Simultaneously, the debit balance of Profit & Loss Account of the Company will be written off to the extent of the amount of the aforesaid reduction of share capital. Any amount left after writing off the debit balance of Profit & Loss Account will be credited to the Capital Reserve Account in the books of the Company.
- c. The Reduction of Capital shall be on proportionate basis and all the pre-Scheme shareholders will remain as the shareholders of the Company even after the

Scheme in the same proportion, except the shareholders who are entitled to fractional shares which will be paid in terms of the Scheme.

- d. In case any shareholder holding equity shares in the Company is such that the member becomes entitled to a fraction of an equity share of the Company, upon coming into effect the Scheme of Reduction of Capital, then the Company shall not issue fractional share to such shareholder but shall instead consolidate all such fractional entitlements to which the Shareholders of the Company may be entitled and issue consolidated equity shares to a Director or any other Key Managerial Personnel of the Company, as may be nominated by the Board of Directors in that behalf.

The said Director or any other Key Managerial Personnel shall hold the shares issued due to fractional entitlements in trust of the shareholders entitled for fractional entitlement and shall, at his discretion, sell such shares in the open market and distribute the net sale proceeds (after deduction of the expenses incurred) to the shareholders respectively entitled to the same in proportion to their fractional entitlements.

- e. It is, however, clarified that the proposed reduction in share capital of the Company would not involve either the diminution of any liability in respect of un-paid share capital or payment to any shareholder of any paid-up share capital. The Company is merely proposing to reduce part of its paid share capital and to write off its accumulated losses against such reduction. Accordingly, the Creditors of the Company would not be adversely affected by the proposed reduction of share capital.

be and are hereby approved in specific.

Resolved further that the company shall not be required to use the words “and reduced” as part of its corporate name.

Resolved further that subject to the approval by the Hon’ble National Company Law Tribunal and other competent authorities, if any, the draft Scheme of Reduction of Capital of Burnpur Cement Limited, be and is hereby approved.

Resolved further that pursuant to the provisions of section 66 of the Companies Act, 2013, and the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, and other applicable provisions, if any, necessary application(s) and/or petition(s) be moved before the Hon’ble National Company Law Tribunal and other competent authorities, if any, for approval of the proposed Scheme of Reduction of Capital and for such other directions as may be required for this purpose.

Resolved further that for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter called the 'Board', which term shall be deemed to include any Committee(s) so authorised by the Board of Directors, or any person authorised by the Board of Directors or such Committee(s) to exercise its powers including the powers conferred by this Resolution) or any officer so authorized by the Board, be and are hereby authorized on behalf of the Company to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem fit, necessary, proper or desirable, including but not limited to preparing, finalizing, signing, submitting,

filing, any undertaking, application, representation, petition, letter, form, deed, and any other documents in respect thereof, and / or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary and / or to seek the requisite approvals, as may be applicable, from the appropriate authorities including but not limited to the National Company Law Tribunal, Stock Exchanges where the securities of the company are listed, SEBI or other appropriate authorities and/or to represent the Company before the said authorities and /or to settle any question, difficulty, doubt that may arise, if any, with regard to this dealing and / or to make necessary adjustment(s) to the accounts and / or reconsider the matter due to change in circumstances as it may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Voting (E-Voting & Ballot Paper) Result as per Scrutinizer’s report:

Total no of Votes Casted	Total no vote casted in favour	Total no of votes casted against	Result
11414294	11412169	2125	Passed by requisite majority

The Resolution which is a Special resolution was passed by requisite majority

Item 2: Shifting of Registered Office from Asansol, West Bengal to Patratu, Jharkhand : Special Resolution

Mrs. Sarita Singhania proposed and Mrs. Chandravati Gattani seconded, that the following resolution be adopted as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 12 of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), subject to the confirmation of the Regional Director, approval of the member be and is hereby accorded for shifting of the registered office of the company from Palashdiha, Panchagachia Road, P.O.- Kanyapur, Asansol – 713341, West Bengal (state of West Bengal) to Plot No. A-8P,9,10,11, B-38,39,40, C-7P,8,9,10,11 & XP, Block- D and E, Patratu Industrial Area, Patratu, Ramgarh – 829119, Jharkhand (state of Jharkhand)”.

“RESOLVED FURTHER THAT upon shifting of the registered office being effective and pursuant to Section 13 of Companies Act 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following new Clause II :-

“II. The Registered Office of the Company will be situated in the state of Jharkhand”

“RESOLVED FURTHER THAT the Mr. Indrajeet Kumar Tiwary, Whole Time Director and Mr. Tapas Tirtha, Company Secretary of the Company be and are hereby severally authorized to sign the petition, application, affidavits,

undertakings and such other documents; to appear, represent, make such statement, furnish such information and to appoint and authorise any practising company secretary if required, to appear, represent, make such statement, furnish such information as may be required on behalf of the company before the Regional Director, Ministry of Corporate Affairs and any other Govt. Authority in the matter of petition to be filed by the Company for shifting of registered office and proposed alteration of the situation clause of the memorandum of Association.

“RESOLVED FURTHER THAT the Mr. Indrajeet Kumar Tiwary, Whole Time Director and Mr. Tapas Tirtha, Company Secretary of the Company be and are hereby severally authorise to initiate and complete all requisite acts, deeds, things including but not limited to filing of e-forms with the concern Registrar of Companies as may be required in this regard.”

Voting (E-Voting & Ballot Paper) Result as per Scrutinizer’s report:

Total no of Votes Casted	Total no vote casted in favour	Total no of votes casted against	Result
11414294	11412169	2125	Passed by requisite majority

The Resolution which is a Special resolution was passed by requisite majority

Item 3: Approval of appointment of Indrajeet Kumar Tiwary as Whole-time Director : Ordinary Resolution

Mr. Pawan Singhania proposed and Mr. Arindam Roy seconded, that the following resolution be adopted as an Ordinary Resolution:

“RESOLVED THAT:

A. Pursuant to the provisions of sections 196, 197, 203 read with Schedule V read with the Articles of Association of the Company and other applicable provisions and rules of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof) and allied rules and as are agreed by board of directors, consent of shareholders be and is hereby accorded for the appointment of Mr. Indrajeet Kumar Tiwary as Wholetime Director (Corporate Affairs & Strategy) of the Company for a period of 5 years with effect from 02nd October, 2019 whose office shall not be liable to determination by retirement of director by rotation, on the terms and conditions set out herein below:

Terms and Conditions :

1. Mr. Indrajeet Kumar Tiwary will be responsible for formulation and implementation of business strategy for the growth of the Company in accordance with the directions of the Board of Directors and shall have all such required powers in the normal course of Company’s business to deliberate, deal, negotiate, interact and to enter into agreements on behalf of

the Company and generally to do all such acts, deeds and things in connection with the business of the company as may be necessary from time to time.

2. During his tenure Mr. Indrajeet Kumar Tiwary will only employ his energies towards the work and wellbeing of the Company; and he shall not at all enter into any business, profession or vocation etc. or join any other service, whole time or part time, or take any consultative, advisory or part time job / jobs anywhere else.
3. Mr. Indrajeet Kumar Tiwary shall exercise and perform the above and such other powers and duties as the Board of Directors of the Company authorise him and may, from time to time, subject to the provisions of law and the Articles of Association of the Company, further determine.
4. The term of appointment of Mr. Indrajeet Kumar Tiwary as Wholetime Director (Corporate Affairs & Strategy) is for a period of 5 years with effect from 02nd October, 2019.
5. Mr. Indrajeet Kumar Tiwary, while he continues to hold the office as Wholetime Director designated as Director (Corporate Affairs & Strategy), in his capacity as Director of the Company shall not be liable to retirement by rotation, as required under Section 152 of the Companies Act, 2013
6. Mr. Indrajeet Kumar Tiwary will *ipso facto* and immediately, cease to be the Wholetime Director of the Company, if for any reasons he ceases to be a Director and is not forthwith appointed as Director.
7. Any actual expenses on travel, staying in hotel etc. and any other expenses incurred by Mr. Indrajeet Kumar Tiwary for the purpose of carrying out his duties as above will be reimbursable to him or payable to the party concerned by the Company.
8. Since prior to his appointment as Wholetime Director with effect from 02nd October, 2019, Mr. Indrajeet Kumar Tiwary has been in the services of the Company, he shall be deemed to be in continuous service of the Company for the purpose of the benefit of gratuity.
9. The terms and conditions as to remuneration of Mr. Indrajeet Kumar Tiwary for his appointment as Whole Time Director as recommended by the Remuneration Committee are as follows:

I. Salary:

Mr. Indrajeet Kumar Tiwary would be eligible to get an annual salary (CTC) not exceeding Rs. 26.5 Lakhs including all allowances and perquisites as may be applicable to the senior management team members of the Company. His salary would be subject to periodic revision.

II. Perquisites :

- a. Housing : Mr. Indrajeet Kumar Tiwary may be provided by Company the facility of residential accommodation as per Company's own convenience and availability.
 - b. Leave : Leave in accordance with the rules applicable to the managerial staff of the Company.
 - c. Such other benefits, amenities, facilities and perquisites as may be permitted by the Board of Directors to the post of Director (Corporate Affairs & Strategy).
- III. Use of Company's car for official purposes, cell phones, encashment of leave at the end of tenure and benefits applicable under the group insurance benefit's scheme for employees and gratuity fund will not be considered as perquisites.
- IV. In the event of loss or inadequacy of profits in any financial year, the wholetime Director (Corporate Affairs & Strategy) shall be paid remuneration by way of salary, allowances and perquisites as specified in points I and II above, but not exceeding the maximum limits laid down in Section II of Part II of Schedule V of Act, 2013.
- V. The appointment of five years may be terminated by either party giving three months' notice in writing to other party.
- VI. The Wholetime Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- B. The Board be and is hereby authorized to change or vary the terms and conditions of appointment of Mr. Indrajeet Kumar Tiwary during his tenure of appointment as may be mutually agreed between the Board and Mr. Indrajeet Kumar Tiwary, subject to any approval as may be required.
- C. Any Director or Company Secretary of the Company be and are hereby severally authorised to file forms with Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the resolution."

Voting (E-Voting & Ballot Paper) Result as per Scrutinizer's report:

Total no of Votes Casted	Total no vote casted in favour	Total no of votes casted against	Result
11414294	11412169	2125	Passed by requisite majority

The Resolution which is an ordinary resolution was passed by majority

Item 4: Increase in the limit of yearly remuneration of managerial Person : Special Resolution

Mr. Arindam Roy proposed and Mr. Chandravati Gattani seconded, that the following resolution be adopted as a Special Resolution:

Resolved that pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any of the Companies Act 2013 and the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force, approval of the shareholders be and is hereby accorded to increase the limit of yearly remuneration payable to managerial person of 60 lakhs to 120 lakhs in the event of loss or inadequacy of profits in any financial year.

Voting (E-Voting & Ballot Paper) Result as per Scrutinizer's report:

Total no of Votes Casted	Total no vote casted in favour	Total no of votes casted against	Result
11414294	11411669	2625	Passed by requisite majority

The Resolution which is a special resolution was passed by requisite majority

Place: Kolkata
Date: 20th May 2020

Sd/-
Indrajeet Kumar Tiwary
Chairman