

20<sup>th</sup> October, 2017

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

The Secretary,  
The Calcutta Stock Exchange Ltd,  
7, Lyons Range,  
Kolkata – 700001

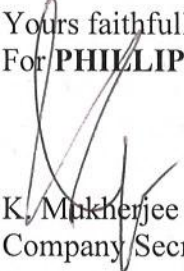
Dear Sir,

**Sub:- Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 : Proceedings of the 56<sup>th</sup> Annual General Meeting held on 21<sup>st</sup> September, 2017**

We are pleased to enclose herewith a copy of the Minutes of the proceedings of 56<sup>th</sup> Annual General Meeting of the Company held on Thursday, 21<sup>st</sup> September, 2017 at “Dr. R P Goenka Auditorium”, International Management Institute, Kolkata, 2/4C Judges Court Road, Alipore, Kolkata – 700027.

Kindly acknowledge the receipt of the same.

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

  
K. Mukherjee  
Company Secretary and Chief Legal Officer

Enclo: As above

## **PHILLIPS CARBON BLACK LIMITED**

Minutes of the proceedings of the Fifty-sixth Annual General Meeting of the Members of Phillips Carbon Black Limited held at 'Dr. R P Goenka Auditorium', International Management Institute, Kolkata, 2/4C, Judges Court Road, Alipore, Kolkata - 700027 on Thursday, the 21<sup>st</sup> day of September, 2017 from 10.30 a.m. (concluded at 11.30 a.m.)

### **P R E S E N T**

#### **DIRECTORS**

MR. SANJIV GOENKA – CHAIRMAN  
MR. KAUSHIK ROY - MANAGING DIRECTOR  
MR. SHASHWAT GOENKA  
MR. C.R. PAUL  
MR. O.P. MALHOTRA  
MR. PRADIP ROY  
MRS. KUSUM DADOO

#### **COMPANY SECRETARY & CHIEF LEGAL OFFICER**

: MR. KAUSHIK MUKHERJEE

**CHIEF FINANCIAL OFFICER** : MR. RAJ KUMAR GUPTA

and 482 Members present either in person or by proxy or through Authorised Representatives as per Attendance Sheets / Slips and Auditors of the Company.

Representatives of the Auditors and the Secretarial Auditors were also present in the meeting.

#### **1. CHAIRMAN**

Mr. Sanjiv Goenka, Chairman of the Board was in the Chair in accordance with Article 73 of the Articles of Association of the Company.

#### **2. QUORUM**

Necessary quorum being present, the Chairman declared the Meeting open and welcomed the members.

#### **3. REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL, STATUTORY AUDIT REPORT AND SECRETARIAL AUDIT REPORT**

The Register of Directors and Key Managerial Personnel of the Company maintained pursuant to Section 170 of the Companies Act, 2013 and Report of the Statutory Auditors and the Secretarial Auditors, copies whereof were part of the Annual Report for the year

2016-17 and other necessary documents, remained open and accessible for inspection during the continuance of the Meeting.

#### **4. NOTICE**

The Notice convening the meeting was taken as read with the consent of the Members present.

#### **5. AUDITORS' AND SECRETARIAL AUDITORS' REPORT**

It was noted that the Auditors' Report on the accounts of the Company and on the consolidated financial statements for the year 2016-17 had no audit qualification.

The Secretarial Audit Report for the year 2016-17 also had no audit qualification.

#### **6. E-VOTING**

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013, Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided the remote e-voting facility to the Members in respect of all the Resolutions contained in the Notice of the 56<sup>th</sup> Annual General Meeting. The remote e-voting commenced on 18<sup>th</sup> September, 2017 at 9.00 am and ended on 20<sup>th</sup> September, 2017 at 5.00 pm.

The Chairman advised that those members who had not been able to cast their votes by remote e-voting, may avail the facility of voting through physical ballot papers provided at the AGM venue, once the Resolutions as per the agenda are read. The Chairman further informed that there would be no voting by show of hands.

Mr. Anjan Kumar Roy, Practicing Company Secretary, (Membership No. FCS 5684) Kolkata had been appointed as the Scrutinizer, to scrutinize the votes and submit his consolidated report to the Chairman.

The Chairman also mentioned that the voting results would be declared on Friday, 22<sup>nd</sup> September, 2017 at 3.00 P.M and the said results along with the Scrutinizer's Consolidated Report would be placed on the notice board at the Company's registered office and on its website.

#### **7. CHAIRMAN'S OPENING REMARKS**

Chairman then addressed the members and *inter alia*, touched on the performance of the Company and the future outlook including the expansion of plants at Palej and Mundra.



## **8. AGENDA ITEMS**

The Chairman then took up the Agenda items as mentioned in the Notice and moved the following resolutions:

### **Resolution No. 1 (As an Ordinary Resolution)**

“Resolved that the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2017, and the Consolidated Audited Financial Statements for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon as circulated to the Members and laid before the Company at this meeting, be and are hereby received and adopted.”

Proposed by: Mr. Manoj Kumar Gupta

Seconded by: Mr. M S Dey

The Chairman then requested the Members present to share their views and offer comments on the working of the Company. Thereafter, Members expressed their views mainly relating to outstanding performance of the Company, excellent quality of Annual Report, request for share split, bonus issue, factory visit, more focus on Research and Development, CSR Activities and environmental compliances.

Chairman replied to the queries/comments suitably.

The Chairman then took the consent of the Members to go to the next item.

### **Resolution No. 2 (As an Ordinary Resolution)**

“Resolved that the Interim Dividend @ 60% (i.e, Rs. 6/- per share) already paid for the year ended 31<sup>st</sup> March,2017 be and is hereby confirmed.”

Proposed by: Mr. S K Sukhani

Seconded by: Mr. Ujjal Chakraborty

The Chairman then took the consent of the Members to go to the next item.

### **Resolution No. 3 (As an Ordinary Resolution)**

The Chairman requested Mr. Kaushik Roy, Managing Director of the Company for conducting Item No. 3 of the Notice as the same involved re-appointment of Mr. Shashwat Goenka.

Mr. Kaushik Roy then referred to the following Ordinary Resolution in Item No. 3 of the Notice which was then taken up for consideration.

“Resolved that Mr. Shashwat Goenka (Director Identification Number 03486121), who retires by rotation at this Meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

Proposed by: Mr. A K Pal  
Seconded by: Mr. Biswanath Mukherjee

Mr. Kaushik Roy then took the consent of the Members to go to the next item and requested Mr. Sanjiv Goenka to conduct the rest of the Meeting.

**Resolution No. 4 (As an Ordinary Resolution)**

“Resolved that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation made by the Audit Committee of the Board of Directors of the Company, M/s. S R Batliboi & Co. LLP, Chartered Accountants, having Registration No 301003E/E300005 allotted by The Institute of Chartered Accountants of India (ICAI), be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. Price Waterhouse, Chartered Accountants, having registration No. 301112E allotted by ICAI, the retiring Statutory Auditors, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixty first Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting till the sixty first Annual General Meeting, and the said Auditors be paid such remuneration as may be decided by the Audit Committee of the Board of Directors of the Company.”

Proposed by: Mr. Ujjal Chakraborty  
Seconded by: Mr. B K Mehta

The Chairman then took the consent of the Members to go to the next item.

**Resolution No. 5 (As a Special Resolution)**

“Resolved that pursuant to the provisions of Section 196, 197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and such other necessary approval(s), consent(s) or permission(s), if necessary, the Company hereby approves the variation in terms of remuneration of Mr. Kaushik Roy, Managing Director of the Company from 1st July, 2016 as set out in the Explanatory Statement attached to this Notice.”

Proposed by: Mr. M S Dey  
Seconded by: Mr. S K Sukhani

The Chairman then took the consent of the Members to go to the next item.



**Resolution No. 6 (As an Ordinary Resolution)**

“Resolved that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors ) Rules, 2014, the consent of the Company be and is hereby accorded for the ratification of appointment of M/s. Shome & Banerjee, Cost Accountants, the Cost Auditors appointed by the Board of Directors of the Company (“the Board”) for the Financial Year ending 31st March, 2018, with a remuneration of Rs. 4,50,000/- (Rupees Four Lacs Fifty Thousand only).

Resolved further that, the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Proposed by: Mr. A Kundu  
Seconded by: Mr. Biswanath Mukherjee

Chairman thanked the Members present for attending the meeting.

**9. DECLARATION OF VOTING RESULTS**

On the basis of the Consolidated Report submitted by the Scrutinizer to the Chairman, the results of voting through remote e-voting and physical voting through ballot papers taken after the conclusion of the Fifty- Sixth Annual General Meeting, declared by the Chairman on 22<sup>nd</sup> September, 2017 at 3.00 P.M were as follows:

**Item No. 1: ORDINARY RESOLUTION** –(Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon for the year ended 31st March, 2017)

Votes in Favour of the Resolution		Vote Against the Resolution		Invalid Votes	Remarks
Nos.	% of total number of valid votes	Nos.	% of total number of valid votes	Nos.	
23207953	99.99	50	0.0002	1	Passed

**Item no. 2: ORDINARY RESOLUTION** – (Confirmation of Interim Dividend for the year ended 31<sup>st</sup> March, 2017)

Votes in Favour of the Resolution		Vote Against the Resolution		Invalid Votes	Remarks
Nos.	% of total number of valid votes	Nos.	% of total number of valid votes	Nos.	
23208093	99.99	50	0.0002	1	Passed

**Item No. 3: ORDINARY RESOLUTION-** (Re-appointment of Mr. Shashwat Goenka as a Non-Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment)

Votes in Favour of the Resolution		Vote Against the Resolution		Invalid Votes	Remarks
Nos.	% of total number of valid votes	Nos.	% of total number of valid votes	Nos.	
22866129	98.53	341879	1.47	1	Passed

**Item No. 4: ORDINARY RESOLUTION-**(Appointment of M/s. S R Batliboi & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company )

Votes in Favour of the Resolution		Vote Against the Resolution		Invalid Votes	Remarks
Nos.	% of total number of valid votes	Nos.	% of total number of valid votes	Nos.	
23108508	99.57	99026	0.43	1	Passed

**Item No. 5: SPECIAL RESOLUTION** – (Approval of variation in terms of remuneration of Mr. Kaushik Roy, Managing Director of the Company)

Votes in Favour of the Resolution		Vote Against the Resolution		Invalid Votes	Remarks
Nos.	% of total number of valid votes	Nos.	% of total number of valid votes	Nos.	
23206716	99.99	393	0.001	1	Passed

**Item No.6: ORDINARY RESOLUTION-** (Ratification of remuneration of M/s. Shome & Banerjee, Cost Auditors of the Company)

<b>Votes in Favour of the Resolution</b>		<b>Vote Against the Resolution</b>		<b>Invalid Votes</b>	<b>Remarks</b>
<b>Nos.</b>	<b>% of total number of valid votes</b>	<b>Nos.</b>	<b>% of total number of valid votes</b>	<b>Nos.</b>	
23207851	99.99	238	0.001	1	Passed

The aforesaid voting results were put up on the Company's website and also displayed on the Notice Board of the Company at its Registered Office on 22<sup>nd</sup> September, 2017 at 3.00 pm.

Sd/- S. Goenka

**CHAIRMAN**