



BURNPUR CEMENT LIMITED

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CIN No. : L27104WB1986PLC040831

23.10.2017

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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Sub: Minutes of the 31st Annual General Meeting

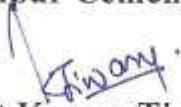
Dear Sir,

Kindly find enclosed herewith the copy of Minutes of the 31st Annual General Meeting of the Company held on Monday, the 25th September, 2017.

Kindly take the same on record.

Thanking You,

Yours Faithfully,
For Burnpur Cement Limited


Indrajeet Kumar Tiwary
Company Secretary
Encl: As Above

MINUTES OF THE 31ST ANNUAL GENERAL MEETING OF M/S BURNPUR CEMENT LIMITED HELD AT PALASHDIHA, PANCHGACHIA ROAD, KANYAPUR, ASANSOL - 713341 ON MONDAY THE 25TH DAY OF SEPTEMBER, 2017 AT 11.00 A.M.

Present:

Mr. Ashok Gutgutia	Vice Chairman cum Managing Director
Mr. Keshav Jaipuria	Director
Ms. Archana Singh	Director
Mr. N. K. Agarwal	Auditor

In attendance:

Mr. Indrajeet Kumar Tiwary	Company Secretary
Mr. Sandip Roy	CFO

Members:

Thirty Five (35) Members (In person)

Chairman

Though the Chairman was absent in the Meeting Mr. Ashok Gutgutia, Vice Chairman cum Managing Director 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 intimated the shareholders about progress and prospectus of the company. He also informed that the Company has incurred a net loss of Rs. 53,87,91,000/- for the F.Y. 2016-17. He further informed that During the year under review, the performance of the company has been decreased due to the unavailability of the mines which was earlier allotted to the company and later on withdrawn due to change in policies of the government. Hence, we became a victim of circumstances due to legislative administrative decision of the Central Government.

He further informed that the whole plant of Patratu unit has been installed with a term loan of Rs. 240 Crores and as nearly 75% of the investment was made for clinker plant, the same has become an idle investment due to non-availability of limestone and the company has to pay interest on the whole term loans. Due to the huge finance cost, the company is not able to capitalize its operational profit (Earnings before interest and taxes) into Net

CHAIRMAN'S
INITIALS

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profit (Profit after depreciation, finance cost and taxes) and suffering with huge losses.

He further informed that the Company is in continuous talk with the consortium bankers for re-structuring its term loans so that the huge interest cost be minimized and the company turns into a profit making unit. The Company is very optimistic about the re-structuring.

Due to fund crisis, we were forced to suspend production and were unable to serve the market. But now, we are in process to make the Company debt free and increase the capacity to meet the market demands and create the value for its stakeholders.

He further informed the New Mines which is allotted to the company through e-auction will take 2-3 years to become operational and once the mines become operation, it will create huge impact on the profit of the company. At Present the Company is manufacturing cement from its Patratu plant and will start production in its Burnpur plant in near future.

The Chairman informed the shareholders of the Company that the Register of Members and the Register of Director's shareholding and all other statutory register were kept open and accessible during the continuance of the meeting. He informed that the Company has appointed Mr. Pankaj Kumar Modi, 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: ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2017 : ORDINARY RESOLUTION.

Mr. Tapan Kumar Layek proposed and Mr. Debasis Mukherjee seconded, that the following resolution be adopted as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet of the Company as on 31st March 2017 and the Audited Profit and Loss Account for the year ended on that date, together with the Director's and Auditor's Reports thereon, be and are hereby received, approved and adopted."

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
26015571	26015571	-	Passed by majority

The Resolution which is an ordinary resolution was passed by majority

ITEM 2: APPOINTMENT OF M/S. SHEKHAR SHARAD & CO, CHARTERED ACCOUNTANTS, FIRM REGISTRATION

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NUMBER 011338C AS STATUTORY AUDITORS OF THE COMPANY: ORDINARY RESOLUTION

Mr. Pintu Agarwal proposed and Mrs. Meenakshi Kedia seconded, that the following resolution be adopted as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company do hereby appoint M/s. Shekhar Sharad & Co, Chartered Accountants, Firm Registration Number 011338C, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36th Annual General Meeting, subject to ratification at every Annual General Meeting, held after this Annual General Meeting, at such remuneration and other terms and conditions as may be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee”

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
26015571	26015571	-	Passed by majority

The Resolution which is an ordinary resolution was passed by majority

ITEM 3: APPOINTMENT OF MS. ARCHANA SINGH AS DIRECTOR OF THE COMPANY. : ORDINARY RESOLUTION


Mr. Sudip Agarwal proposed and Mr. Sukumar Roy seconded, that the following resolution be adopted as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 & 161 and other applicable provisions, if any of the Companies Act, 2013 and Rule 3 of The Companies (Appointment and Qualification of Directors) Rule, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) and pursuant to the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Ms. Archana Singh, (DIN:07876038) who was appointed as an additional director by the board and who holds such office upto the date of this Annual General Meeting and in respect of whom a notice pursuant to Section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose Ms. Archana Singh as a candidate for the office of the director, be and is here by appointed as a (Woman) director of the company liable to retire by rotation”.

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
26015571	26015571	-	Passed by

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The Resolution which is an ordinary resolution was passed by majority

ITEM 4: APPOINTMENT OF MR. KESHAV JAIPURIA AS DIRECTOR OF THE COMPANY. : ORDINARY RESOLUTION

Mr. Tapan Kumar Layek proposed and Mr. Debasis Mukherjee seconded, that the following resolution be adopted as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 & 161 and other applicable provisions, if any of the Companies Act, 2013 and Rule 3 of The Companies (Appointment and Qualification of Directors) Rule, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) and pursuant to the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Mr. Keshav Jaipuria, (DIN: 00564914) who was appointed as an additional director by the board and who holds such office upto the date of this Annual General Meeting and in respect of whom a notice pursuant to Section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose Mr. Keshav Jaipuria as a candidate for the office of the director, be and is here by appointed as a Director of the company liable to retire by rotation”.

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
26015571	26015571	-	Passed by majority

The Resolution which is an ordinary resolution was passed by majority

ITEM 5: RATIFICATION OF REMUNERATION OF COST AUDITOR APPOINTED FOR THE FINANCIAL YEAR 2016-17. : ORDINARY RESOLUTION

Mr. Sudip Agarwal proposed and Mr. Sukumar Roy seconded, that the following resolution be adopted as an Ordinary Resolution:

RESOLVED THAT pursuant to Section 148 and other applicable provision if any of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, the Cost Auditor M/s. Som Das & Associates, Cost Accountants, Kolkata appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2017-18 be paid the remuneration Rs. 15,000/- (Rupees Fifteen Thousands) plus GST as applicable and reimbursement of out of pocket expenses.

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

Total no of	Total no vote	Total no of votes	Result

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Total no of Votes Casted	Total no vote casted in favour	Total no of votes casted against	Result
26015571	26015571	-	Passed by majority

The Resolution which is an ordinary resolution was passed by majority

ITEM 6: APPROVAL FOR BOTTOWINGS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013: SPECIAL RESOLUTION

Mr. Kailash Prasad Agarwal proposed and Mrs. Bina Devi Agarwal seconded, that the following resolution be adopted as a Special Resolution:

“RESOLVED THAT in supersession of all the earlier resolutions passed by the Company in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company and/or any Committee of Directors thereof for borrowing from the Company’s Bankers or any other bank, financial institutions, bodies corporate(s), persons etc. from time to time as the need be for the business of the Company, any sum or sums of money, on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the monies already borrowed by the Company (apart from cash credit arrangements, discounting of bills and temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the company and its free reserves for the time being, that is to say, reserves not set apart for any specific purpose, provided that the total such borrowings by the Board at any time shall not exceed the limit of Rs.700 Crores (Rupees Seven hundred crores only)”

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
26015571	26013571	2000	Passed by majority

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

ITEM 7: APPROVAL TO CREATE CHARGES, MORTGAGES AND HYPOTHECATIONS IN ADDITION TO THE EXISTING CHARGES, MORTGAGES AND HYPOTHECATIONS CREATED BY THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013: SPECIAL RESOLUTION

Mr. Tapan Kumar Layek proposed and Mr. Debasis Mukherjee seconded, that the following resolution be adopted as a Special Resolution:

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“RESOLVED THAT in supersession of all the earlier resolutions passed by the Company in this regard and pursuant to the provisions of Section 180(1)(a) 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), consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which expression shall also include a committee thereof) to create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such immovable and movable properties of the Company, wherever situated, both present and future, and in such manner as the Board may deem fit, with or without conferring power to enter upon and to take possession of such properties and the whole of the undertaking together with power to takeover of the substantial assets of the Company in certain events in favour of any lender or holder of security or their agent and trustee including financial institutions and commercial banks to secure the borrowings in the form of the rupee term loans, corporate loans, foreign currency loans, non-convertible debentures and/or working capital limits and any other form of loan of whatever nature either at a time or from time to time for securing borrowings or securities or liabilities not exceeding Rs 700 Crores (Rupees Seven hundred Crores only) or the aggregate of the paid-up share capital and free reserves of the Company, at the relevant time, whichever is higher, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premium on prepayment or on redemption, costs, charges, expenses and other monies and remuneration of Trustees, if any, payable by the Company in terms of the loan agreement/ Trust Deed/other documents to be finalized and executed between the Company and the Agents and Trustees/Lenders as above and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors and the Lenders/ Agents and Trustees;

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise documents for creation of charge, mortgage and hypothecation and to do all such acts, deeds, matters and things and to execute all such documents or writings as may be required for giving 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
26015571	26015571	-	Passed by majority

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

ITEM 8: APPROVAL FOR AMENDMENT IN MEMORANDUM OF ASSOCIATION : SPECIAL RESOLUTION

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Mr. Krishnendu Bose proposed and Mrs. Ashima Bose seconded, that the following resolution be adopted as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13(1) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed there under and subject to necessary approval(s) if any, from the competent authorities, consent of the shareholders of the Company be and is hereby accorded for amending the Memorandum of Association of the Company to meet the requirements of the Companies Act, 2013 and that the existing Memorandum of Association of the Company be replaced completely with the draft Memorandum of Association recommended for approval by the Board of Directors, which has also been circulated in full with the notice of this Annual General Meeting.”

RESOLVED FURTHER that any one of the Directors of the Company and/or Mr. Indrajeet Kumar Tiwary, Company Secretary be and are hereby jointly and/or severally authorised to do all such acts, deeds and things as may be necessary to give effect to 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
26015571	26015571	-	Passed by majority

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

ITEM 9: APPROVAL FOR AMENDMENT IN ARTICLE OF ASSOCIATION : SPECIAL RESOLUTION

Mr. Tapan Kumar Layek proposed and Mr. Debasis Mukherjee seconded, that the following resolution be adopted as a Special Resolution:

“RESOLVED THAT pursuant to and in accordance with the provisions of Section 14 of the Companies Act, 2013 and all other applicable provisions, if any, (including any statutory modification or amendment thereto or re-enactment thereof), the draft Articles of Association of the Company, submitted in this meeting, be and is hereby approved and adopted as the new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company.”

RESOLVED FURTHER that any one of the Directors of the Company and/or Mr. Indrajeet Kumar Tiwary, Company Secretary be and are hereby jointly and severally authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution.”

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

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Total no of Votes Casted	Total no vote casted in favour	Total no of votes casted against	Result
26015571	25961925	53646	Passed by majority

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

Since the above stated resolutions were proposed and seconded, the Chairman announced the commencement of voting through ballot/polling papers on all the resolutions forming part of the Notice. Thereafter the Chairman handed over the ballot process to the Scrutinizer and requested the Scrutinizer to start the ballot process. The Chairman stated that the consolidated results of remote e-voting and ballot process will be declared within a period not exceeding 48 hours from the conclusion of the meeting. The result would be announced on website of the Company, CDSL and also be communicated to the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited and NSE Limited.

The Chairman stated that the meeting would stand concluded after the polling papers are dropped in the ballot box.

The Company Secretary gave vote of thanks to the Chairman.

The Scrutinizers report dated September 26, 2017, inter alia containing the consolidated result of the remote e-voting and ballot process at the meeting was presented to the Chairman, in terms of which all the resolutions were approved by the requisite majority. The said consolidated results was declared by the Company on September 26, 2017 and was posted on the website of the Company, NSDL and also communicated to the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited and NSE Limited.

Place: Kolkata

Date: 21.10.2017


 21/10/2017.
 Chairman

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