

# Goa Carbon Limited



Registered & Corporate Office:

Dempo House, Campal, Panjim - Goa - 403 001., INDIA  
Tel.: +91 (0832) 2441300 Fax: +91 (0832) 2427192  
E-mail: goacarbon@gmail.com Website: www.goacarbon.com  
Corporate Identity Number - L23109GA1967PLC000076



Company Scrip Code / Symbol: 509567 / GOACARBON  
ISIN Code: INE426D01013

Ref. No.: 2017/VI45

Date: June 6, 2017

The General Manager  
Department of Corporate Services  
**BSE Limited**, ..... Thru' Listing Centre  
25<sup>th</sup> Floor, P. J. Towers, Dalal Street,  
Mumbai 400001

The Listing Department  
**National Stock Exchange of India Ltd.**, ..... Thru' NEAPS  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400051

## Sub.: Submission of Annual General Meeting Notice

Dear Sir/Madam,

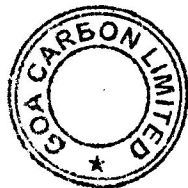
We are hereby submitting the Notice of the 49<sup>th</sup> Annual General Meeting of the Company to be held on Friday, June 30, 2017 at 10:30 a.m. at the Registered Office of the Company at Dempo House, Campal, Panaji-Goa 403001.

Kindly take the same on record and oblige.

Yours faithfully,  
For **Goa Carbon Limited**

**P. S. Mantri**  
Company Secretary

Encl.: as above



### Plants :

**GOA** : Tel: 0832-2860363 to 68, 2860336, 2861052  
Fax: 2860364 E-mail: head\_works@goacarbon.com

**PARADEEP** : Tel: 07894462761, 09238110372  
E-mail: pcvpster@gmail.com

**BILASPUR** : Tel.: +91 (07752) 261220, 650720 Fax: +91 (07752) 261115



## NOTICE

**Notice** is hereby given that the Forty-ninth Annual General Meeting of the Members of **Goa Carbon Limited (CIN L23109GA1967PLC000076)** will be held at the Registered Office of the Company at **Dempo House, Campal, Panaji, Goa 403001**, on **Friday, the 30<sup>th</sup> June, 2017 at 10:30 a.m.**, to transact the following business:-

### Ordinary Business:

#### 1. Adoption of Financial Statements.

- (a) To consider and if deemed fit to pass the following as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements for the financial year ended 31<sup>st</sup> March, 2017 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2017 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board and Auditors thereon be and are hereby considered, approved and adopted.”

- (b) To consider and if deemed fit to pass the following as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March, 2017 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2017 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon be and are hereby considered, approved and adopted”.

#### 2. Declaration of Dividend

To consider and if deemed fit to pass the following as an **Ordinary Resolution**:

“RESOLVED THAT a final dividend of ₹ 3/- per equity share of ₹ 10/- each be declared for the financial year ended 31<sup>st</sup> March, 2017 and that the same be paid out of the profits of the Company for the financial year ended 31<sup>st</sup> March, 2017 to those shareholders whose names appear in the Register of Members as on 23<sup>rd</sup> June, 2017 in case the shares are held in physical form and to the beneficial holders of the dematerialised shares as on 23<sup>rd</sup> June, 2017 as per the details provided by National Securities Depository Limited and Central Depository Services (India) Limited in case the shares are held in the electronic form.

RESOLVED FURTHER THAT the interim dividend of ₹ 1.50 per equity share of ₹ 10/- each already paid for the financial year ended 31<sup>st</sup> March, 2017 be and is hereby confirmed.”

3. Re-appointment of Mr. Shrinivas V. Dempo, Director retiring by rotation as a Director

To consider and if deemed fit to pass the following as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Shrinivas V. Dempo holding DIN 00043413, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

4. Appointment of Statutory Auditors of the Company and fixing their remuneration

To consider and if deemed fit to pass the following as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. BSR & Co. LLP, Chartered Accountants (Registration No. 101248W/W-100022), be appointed as statutory auditors of the Company, in place of the retiring auditors M/s. Deloitte Haskins & Sells, Chartered Accountants, (Registration No. 008072S), to hold office from the conclusion of this 49<sup>th</sup> Annual General Meeting until the conclusion of the 54<sup>th</sup> Annual General Meeting, subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

### Special Business:

5. Revision in remuneration of Mr. Jagmohan J. Chhabra, Executive Director

To consider and if deemed fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder read with Schedule V of the Companies Act, 2013 and Article 159 of the Articles of Association of the Company and in partial modification of the resolution passed by the

members at the Annual General Meeting held on 6<sup>th</sup> July, 2016, consent of the Company be and is hereby accorded for revision in the remuneration of Mr. Jagmohan J. Chhabra, (DIN 01007714) Whole-time Director of the Company designated as "Executive Director", with effect from 1<sup>st</sup> April, 2017, for the remaining period of his tenure i.e. up to 31<sup>st</sup> March, 2019 as follows:

#### Fixed Pay

Gross annual remuneration not exceeding ₹ 92,15,000/- (Rupees Ninety Two Lakhs Fifteen Thousand only) whether paid as salary, allowance(s), perquisites or a combination thereof; and

Provided that the following perquisites shall not be included in the aforesaid remuneration:

- a) Contribution to Provident Fund;
- b) Gratuity payable to the extent exempted under the Income Tax Act, 1961; and
- c) Encashment of leave at the end of the tenure.

#### d) Variable Pay

Performance Linked Bonus/Incentive to be paid annually after the end of financial year: 1% of net profit per annum, subject to maximum of ₹ 35,00,000/-.

#### Other Benefits

Payment/re-imbursment of telephone (landline) and mobile phone bills, actual & reasonable cost of membership (excluding admission/life membership fees) in not more than one private club in Goa during the tenure, personal accident insurance premium for a cover of ₹ 25 lakhs, expenses incurred in connection with the running and maintenance of the Company's car for official purposes and salary of driver as per the rules of the Company shall not be included in the aforesaid fixed pay.

In addition to the above, the Executive Director shall be further entitled to the following other benefits:

Communication: A laptop computer as well as mobile phone, landline and internet connection at his residence for the conduct of Company's business.

Leave: 30 days privilege leave with full pay per year, subject to the condition of leave accumulation/

encashment as per the Scheme of the Company but restricted to maximum accumulation of 180 days at any time and casual leave and sick leave as per the policy of the Company.

#### Minimum Remuneration

Where in any financial year during the tenure of Mr. Jagmohan J. Chhabra, Executive Director, the Company incurs losses or its profits are inadequate, the Company shall pay to Mr. Jagmohan J. Chhabra, remuneration by way of fixed pay and other benefits as minimum remuneration.

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution."

#### 6. Approval for payment of Commission to Non Executive Directors of the Company

To consider and if deemed fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, and based on the recommendations of the Board and Nomination and Remuneration Committee made in their meetings held on 11<sup>th</sup> April, 2017, approval of the Members be and is hereby accorded to the payment of remuneration to Non Executive Directors of the Company by way of commission from the financial year ending on 31<sup>st</sup> March, 2018 onwards, upto 1% of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013, provided always that the quantum of commission to be paid to the non-executive directors and the manner of its apportionment among the Non Executive Directors shall be determined by the Board.

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorised to do and perform all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution".

**Notes:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**

Proxy/Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) members and holding in the aggregate not more than ten (10) per cent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten (10) per cent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Only registered Members of the Company or any proxy appointed by such registered Member may attend and vote at the Meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the Meeting but not vote.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, the 24<sup>th</sup> June, 2017 to Friday, the 30<sup>th</sup> June, 2017 (both days inclusive) for determining the entitlement of the members to the final dividend for financial year ended 31<sup>st</sup> March, 2017 and AGM.
4. The dividend warrants in respect of the final dividend of ₹ 3/- for the financial year ended 31<sup>st</sup> March, 2017 recommended by the Board of Directors is proposed to be posted on Friday, 14<sup>th</sup> July, 2017 subject to the approval of the members at the ensuing AGM. In case of members opting for NECS, the dividend would in the normal course be credited to their respective accounts by Friday, 14<sup>th</sup> July, 2017.

5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. Pursuant to Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, the Company has transferred ₹ 4,75,260/- (Rupees Four Lakhs Seventy Five Thousand Two Hundred Sixty only) being the unpaid and unclaimed dividend amount pertaining to dividend for the year 2008-09 to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 125 of the Companies Act, 2013.

The Ministry of Corporate Affairs (MCA) on 10<sup>th</sup> May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years from 2009-10, as on the date of the 48<sup>th</sup> Annual General Meeting (AGM) held on 6<sup>th</sup> July, 2016, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investors Section" on the website of the Company viz. [www.goacarbon.com](http://www.goacarbon.com)

A separate reminder is also being sent to those members having unclaimed dividends pertaining to the dividend for the year 2009-10 paid on 17<sup>th</sup> August, 2010 or any subsequent dividend payment(s). Members who have not encashed their dividend warrants are advised to write to the Company or the Company's RTA immediately claiming dividends declared by the Company.

8. All unclaimed dividend declared up to the financial year ended 31<sup>st</sup> March, 1995 have been transferred to the General Revenue Account of the Central Government as required under the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978 (the Rules). Members who have not so far claimed or collected their dividends declared up to the aforesaid financial year are requested to claim such dividends from the Registrar of Companies, Goa, Daman & Diu, Corporate Law Bhavan, Patto Plaza, Panaji, Goa 403001, by making an application in Form II of the Rules.
9. Pursuant to the provisions of Section 205A and 205C of the erstwhile Companies Act, 1956 and Section 124 of the Companies Act, 2013, the Company has transferred the unclaimed dividends from the financial years ended, 31<sup>st</sup> March, 1996 to 31<sup>st</sup> March, 2009 to the Investor Education and Protection Fund established by the Central Government. The dividends for the financial period ended 31<sup>st</sup> March, 2010 and thereafter, which remain unpaid or unclaimed for a period of 7 years from the date of transfer to the unpaid dividend account shall be transferred by the Company to the Investor Education and Protection Fund (IEPF). Information in respect of such unclaimed dividends is given below. Members who have not encashed dividend warrant(s) for the aforesaid years are requested to seek issue of duplicate warrant(s) by writing to the Company or the Company's RTA, immediately.
- | Financial year ended | Due date of transfer |
|----------------------|----------------------|
| 31.03.2010           | 13.09.2017           |
| 31.03.2011           | 25.09.2018           |
| 31.03.2012           | 06.09.2019           |
| 31.03.2013           | 11.08.2020           |
| 31.03.2014           | 13.10.2021           |
| 31.03.2015           | 14.08.2022           |
| 31.03.2017 (Interim) | 17.02.2024           |
10. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the DEMAT Account of the IEPF Authority after complying with the procedure laid down under the Rules.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or the Company's RTA.
12. Members holding shares in physical form and wishing to make / change a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 may submit the prescribed particulars in Form No. SH-13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), to the Company or the Company's RTA.
13. The Company has entered into necessary arrangement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable the Shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant of either of the above Depositories.
14. Additional information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standards on General Meetings in respect of the Director seeking re-appointment at the AGM is furnished in the annexure and forms part of the Notice. The Director seeking re-appointment has furnished the requisite consents/ declarations for his re-appointment.
15. Electronic copy of the Annual Report for 2016-17, Notice of the 49<sup>th</sup> Annual General Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip/Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 49<sup>th</sup> Annual General Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip/Proxy Form is being sent in the permitted mode.

16. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, and amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to offer voting by electronic means to the members to cast their votes electronically on all resolutions set forth in this notice. The detailed instructions for e-voting are appended hereto.
17. In view of the Green Initiative being undertaken by the Company, Members who have not yet registered their e-mail address so far are requested to register/update their e-mail addresses with the Company's RTA or with the Company at [greeninitiative@goacarbon.com](mailto:greeninitiative@goacarbon.com). Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participant.
18. Members may also note that the Notice of the 49<sup>th</sup> Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website [www.goacarbon.com](http://www.goacarbon.com) for their download.
19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, up to and including the date of the AGM.
20. **Instructions for E-Voting**
  - i. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to members to cast their vote on all resolutions set forth in the notice convening the 49<sup>th</sup> Annual General Meeting (AGM). The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the remote e-voting facility. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM is termed as 'remote e-voting'.
  - ii. The facility of voting through ballot or polling paper shall also be made available for the

members at the Meeting who have not been able to vote electronically and who are attending the Meeting. The members who have cast their vote electronically would be entitled to attend the Meeting but would not be permitted to cast their vote again at the Meeting. The facility to vote by electronic voting system will not be provided at the Meeting.

- iii. The remote e-voting period commences on Tuesday, 27<sup>th</sup> June, 2017 (9.00 a.m. IST) and ends on Thursday, 29<sup>th</sup> June, 2017 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the close of working hours on Friday, 23<sup>rd</sup> June, 2017 ('Cut-off date') may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting on Thursday, 29<sup>th</sup> June, 2017 after 5.00 p.m. IST. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

#### Steps for Remote E-Voting

- A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories):
    - i. Open the e-mail and also open PDF file namely "Goa Carbon e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
- NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "Goa Carbon e-voting.pdf."
- ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>.
  - iii. Click on Shareholder – Login.
  - iv. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password.
  - v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
  - vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.

- vii. Once the remote e-voting home page opens, click on remote e-voting> Active Voting Cycles.
- viii. Select “EVEN” (Remote E-voting Event Number) of Goa Carbon Limited. Now you are ready for remote e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- x. Upon confirmation, the message “Vote cast successfully” will be displayed.
- xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
- xii. 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., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [sadashivshet@gmail.com](mailto:sadashivshet@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [legal@goacarbon.com](mailto:legal@goacarbon.com).
- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) – Shareholders and remote e-voting user manual - Shareholders, available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- xiv. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> June, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No.+Folio No.).

- B. In case a Member receives physical copy of the Notice of Annual General Meeting (for Members whose email addresses are not registered with the Company/Depositories):
  - i. Initial password is provided in the enclosed Attendance Slip/Proxy Form: EVEN (Remote E-voting Event Number), User ID and Password.
  - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

### C. Other Instructions:

- i. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Cut-off Date.  
Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the closing working hours of Cut-off Date and not casting their vote electronically, may cast their vote at the Meeting.
- ii. CS Sadashiv V. Shet, Practising Company Secretary, Panaji, who has consented to act as the scrutinizer and is available for the purpose of ascertaining the requisite majority, has been appointed as the scrutinizer to scrutinize the remote e-voting process/ballot/poll in a fair and transparent manner.
- iii. The Chairman shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot or polling paper for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
- iv. Scrutinizer shall, immediately after the conclusion of the Meeting will first count the votes cast at the Meeting and thereafter unblock the votes in the presence of at least two witnesses not in the employment of the Company and within a period not exceeding 48 hours from the conclusion of the Meeting make a Consolidated Scrutinizer’s Report of the votes cast in favour or against, if any, to the Chairman of the Company or any other person authorized by him in writing, who shall

countersign the same and declare the result of the voting forthwith.

- v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.goacarbon.com](http://www.goacarbon.com) and on the website of NSDL [www.evoting.nSDL.com](http://www.evoting.nSDL.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to BSE Limited and National Stock Exchange of India Limited.

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF THE NOTICE DATED 11<sup>th</sup> APRIL, 2017**

**ITEM 4**

Though not mandatory, this statement is provided for reference.

Prior to appointment of M/s. Deloitte Haskins & Sells in FY 2009-10, Fraser & Ross, was the audit firm for the Company for 9 years. Since M/s. Deloitte Haskins & Sells and Fraser & Ross are members of the Deloitte Touche Tohmatsu, M/s. Deloitte Haskins & Sells were considered to have been the auditors of the Company for more than 10 years in accordance with Section 139(2) of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 and hence, at the 46<sup>th</sup> AGM held on 6<sup>th</sup> September, 2014, M/s. Deloitte Haskins & Sells were appointed as auditors for the transition period of three years.

In terms of the said appointment M/s. Deloitte Haskins & Sells are holding office of the auditors up to the conclusion of the 49<sup>th</sup> AGM and as such, would retire at the conclusion of the forthcoming 49<sup>th</sup> AGM.

Accordingly, as per the requirements of Section 139(2) of the Act, M/s. BSR & Co. LLP, Chartered Accountants are proposed to be appointed as auditors for a period of 5 years, commencing from the conclusion of 49<sup>th</sup> AGM till the conclusion of the 54<sup>th</sup> AGM, subject to ratification by members every year, as may be applicable.

M/s. BSR & Co. LLP, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the notice.

The Board recommends the resolution set forth in Item No. 4 of the notice for approval of the members.

**ITEM 5**

In the 48<sup>th</sup> Annual General Meeting of the Company held on 6<sup>th</sup> July, 2016, Mr. Jagmohan J. Chhabra was re-appointed as Whole-time Director of the Company designated "Executive Director" for a period of three years w.e.f. 1<sup>st</sup> April, 2016 till 31<sup>st</sup> March, 2019.

The Board, in view of his contributions to the Company's business and the qualification and experience he holds and on recommendation of Nomination and Remuneration Committee, recommends the increase in remuneration of Mr. Jagmohan J. Chhabra as set out in the resolution at Item No. 5 of the notice.

In order to ensure continuity in payment of remuneration to the Whole-time Director irrespective of unforeseen volatility in operations/profitability, as per the provisions of Section – II of Part – II of Schedule V of the Companies Act, 2013, a Special Resolution is required to be passed for payment of managerial remuneration, therefore consent of members by way of a Special Resolution is sought for increase in payment of remuneration to Mr. Jagmohan J. Chhabra with effect from 1<sup>st</sup> April, 2017.

As required by proviso (iv) of Section – II of Part – II of Schedule – V of the Companies Act, 2013, a statement of information required under the said clause is given in the Annexure to the AGM Notice dated 11<sup>th</sup> April, 2017.

Save and except for Mr. Jagmohan J. Chhabra who is concerned/interested in the resolution at Item No. 5, none of the other Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

**ITEM 6**

In terms of Section 197 of the Companies Act, 2013, in case the Company has Managing or Whole-time Director, the Company can pay commission to the Non-Executive Directors (i.e. Directors other than Executive Chairman, Managing Director and other Whole-time Directors) for a sum upto 1% (one per cent) of the net profits of the Company, with the approval of shareholders by way of Special Resolution.



The Non-Executive Directors are spending considerable time and efforts in discharging their responsibilities and also contributing to the overall performance and progress made by the Company. In recognition of their contribution, it is now proposed to authorize the Board of Directors to determine the amount, manner and basis for payment of commission to Non-Executive Directors commencing from financial year ending on 31<sup>st</sup> March, 2018.

Approval of the shareholders is sought to enable the Company to make payment of remuneration in the form of commission to the Non-Executive Directors, commensurate with their role and involvement, in any case not exceeding the limit of 1% per annum of the net profits of the Company in the aggregate as specified in the second proviso to Section 197(1) of the Companies Act, 2013. The quantum of remuneration payable to each of the Non-Executive Directors will vary from year to year.

The Directors recommend the resolution for approval of shareholders.

Save and except for Non-Executive Directors of the Company who are interested no other Director and/or Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 above.

By Order of the Board of Directors

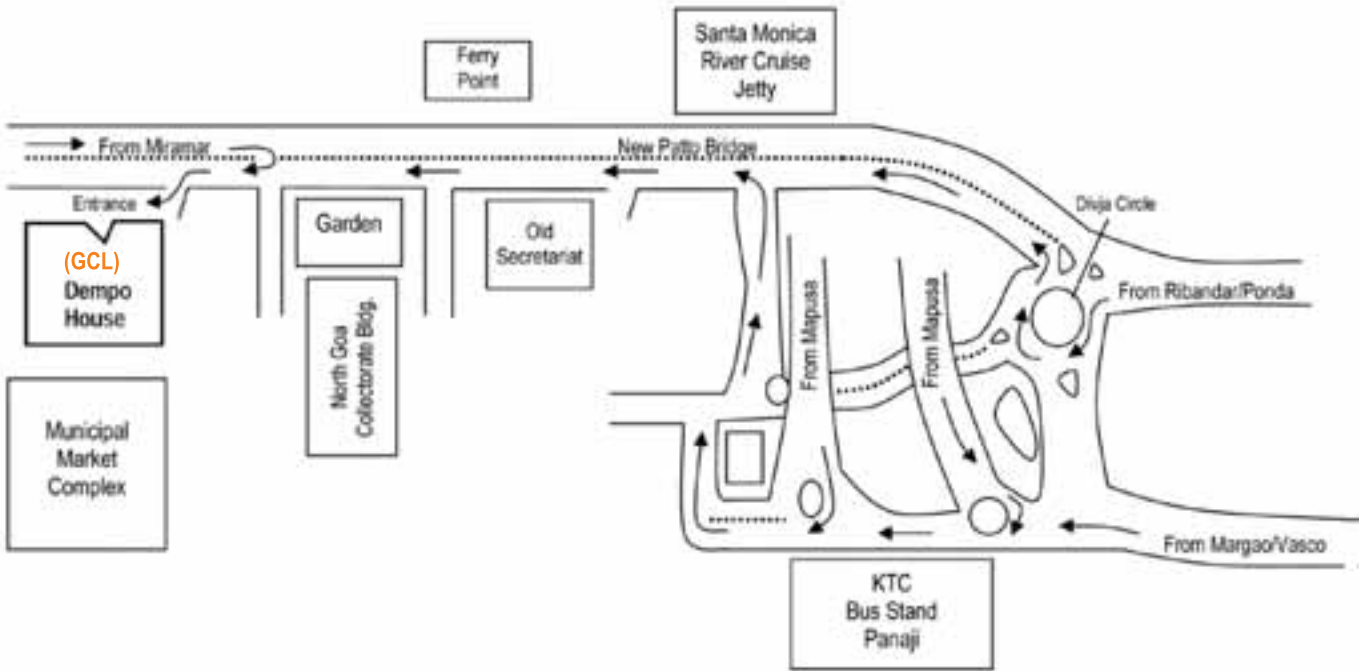
**P. S. Mantri**  
*Company Secretary*  
 M.No.: FCS – 1957

Panaji, 11<sup>th</sup> April, 2017

**Registered Office:**  
 Dempo House, Campal,  
 Panaji, Goa 403001

**CIN:** L23109GA1967PLC000076  
**Website:** [www.goacarbon.com](http://www.goacarbon.com)

In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India, route map for the location of the venue of the 49<sup>th</sup> Annual General Meeting is given below:



## ANNEXURE TO THE NOTICE

## 1. Particulars and additional information of the directors seeking appointment/re-appointment pursuant to Regulation 36(3) of the Listing Regulations and in terms of Secretarial Standards on General Meetings (SS-2):

Name of the Director	Shrinivas V. Dempo	Jagmohan J. Chhabra
Category	Non-Executive, Non-Independent Director	Executive Director
Age	48 years	55 years
Date of first appointment	27/04/1999	01/04/2010
Profile of the Director	<p>A third-generation entrepreneur, Mr. Shrinivas V. Dempo is the Chairman of Goa's leading business house, Dempo. The Group's activities cover calcined petroleum coke production, shipbuilding, newspaper publishing and electronic media, food processing, real estate development, sports promotion, the travel business, renewable energy generation and mining.</p> <p>Using his post-graduate management education in Industrial Administration received at Carnegie Mellon University, USA, he gave a new direction to the business group. His stewardship has been marked by expansion of existing businesses, benchmarking of products and processes to international standards, introduction of progressive people management systems, enterprise resource planning, corporate sustainability reporting and the deepening of corporate social responsibility.</p>	<p>Mr. Jagmohan J. Chhabra is a Mechanical Engineer with Masters Degree in Management (specialization in Marketing) from the Jamnalal Bajaj Institute of Management Studies, Mumbai and has done a Management Programme from IIM, Ahmedabad. Mr. Chhabra has worked for more than 25 years with MNC's and has experience in Operations and Marketing Management both at domestic and international levels. Prior to joining Goa Carbon Limited, he was associated as CEO of TSG Limited, a subsidiary of Frigoglass Group, Athens, Greece.</p>
Expertise in specific functional area	Leadership and Corporate Management	Marketing and Management expert.
Qualification	Master in Business Administration from the Carnegie Mellon University, USA.	B.E. (Mechanical) Masters Degree in Marketing Management, Management Education Programme
Directorship held in other companies (including foreign and private companies)	<ol style="list-style-type: none"> <li>1. V. S. Dempo Holdings Pvt. Ltd.</li> <li>2. Dempo Industries Pvt. Ltd.</li> <li>3. Hindustan Foods Ltd.</li> <li>4. Automobile Corporation of Goa Ltd.</li> <li>5. Amigo Sport Pvt. Ltd.</li> <li>6. Dempo Travels Pvt. Ltd.</li> <li>7. V. S. Dempo Mining Corporation Pvt. Ltd.</li> <li>8. Dempo Shipbuilding and Engineering Pvt. Ltd.</li> <li>9. Marmagoa Shipping &amp; Stevedoring Co. Pvt. Ltd.</li> <li>10. Dempo Sports Club Pvt. Ltd.</li> <li>11. Motown Trading Pvt. Ltd.</li> <li>12. West Coast Hotels Pvt. Ltd.</li> <li>13. GCL Global Resources SGP Pte. Ltd.</li> <li>14. Video and Entertainment Network Asia Pte. Ltd.</li> <li>15. Dempo Global Corporation Pte. Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. GCL Global Resources SGP Pte. Ltd.</li> </ol>

Membership of the Committees of the Board of other companies	1. Hindustan Foods Ltd. – Chairman of the Share Transfer, Investors' Grievance and Stakeholders Relationship Committee 2. V. S. Dempo Holdings Pvt. Ltd. – Chairman of the CSR Committee 3. Dempo Industries Pvt. Ltd. – Chairman of the CSR Committee 4. Dempo Shipbuilding and Engineering Pvt. Ltd. – Chairman of the CSR Committee 5. Automobile Corporation of Goa Ltd. – Chairman of the CSR Committee 6. Automobile Corporation of Goa Ltd. – Member of the Nomination and Remuneration Committee	Nil
Number of shares held in the Company	3,95,939 Equity Shares	Nil
No. of Board meetings attended during the year 2016-17	7 (Seven)	6 (Six)
Relationship with other directors inter-se	'Cousin' of Mr. Rajesh S. Dempo, Director	None

**2. Statement of information pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 with reference to the resolution at Item No. 5 of the Notice:**

**I. General Information**

1.	Nature of Industry	The Company is engaged in the manufacture and sale of Calcined Petroleum Coke.		
2.	Date or expected date of commencement of commercial production	The Company is already into commercial production of above product.		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus	Not Applicable		
4.	Financial performance based on given indicators	₹ in lakhs		
	<b>Financial Parameters</b>	<b>FY 2016-17</b>	<b>FY 2015-16</b>	<b>FY 2014-15</b>
	Total Income	30,011.10	32,162.85	19,594.51
	Profit/(Loss) before Tax	1,564.44	(449.27)	(1001.74)
	Profit/(Loss) after Tax	942.49	(307.65)	(1009.01)
	Dividend paid/recommended (including Corporate Dividend Tax)	495.63	Nil	110.14
	Dividend Rate %	45%	Nil	10%
5.	Foreign investments or collaborators, if any	The Company has made investments in its subsidiary i.e. GCL Global Resources SGP Pte. Ltd., Singapore		

**II. Information about Mr. Jagmohan J. Chhabra**

1.	Background details	Mr. Jagmohan J. Chhabra is a Mechanical Engineer with Masters Degree in Management (specialization in Marketing) from the Jamnalal Bajaj Institute of Management Studies, Mumbai and has done a Management Programme from IIM, Ahmedabad. Mr. Chhabra has worked for more than 25 years with MNC's and has experience in Operations and Marketing Management both at domestic and international levels. Prior to joining Goa Carbon Limited, he was associated as CEO of TSG Limited, a subsidiary of Frigoglass Group, Athens, Greece.
----	--------------------	---

2.	Past remuneration	The remuneration received by Mr. Chhabra during the year ended 31 <sup>st</sup> March, 2017 which comprised of salary, monetary value of perquisites, allowances and contribution to retiral funds was ₹ 90.61 lacs.
3.	Recognition or Awards	Nil
4.	Job profile and suitability	Mr. Jagmohan J. Chhabra is the Executive Director and is responsible for all the day to day operations of the Company subject to the superintendence and control of the Board of Directors of the Company. He has been assigned with the responsibility for implementing the expansion plans of the Company.  His past experience in managing overall business as well as expertise in marketing is considered relevant and valuable for his responsibilities as the Executive Director of the Company.
5.	Remuneration proposed	As set out in the resolution at Item No. 5 of the Notice of the 49 <sup>th</sup> Annual General Meeting.
6.	Comparative Remuneration profile with respect to Industry, size of the Company, profile of the position and the person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed to be paid to the Executive Director is comparable with the remuneration being paid for similar assignments in the industry.
7.	Pecuniary Relationship directly or indirectly with the Company or relationship with the managerial Personnel, if any	Mr. Jagmohan J. Chhabra does not have direct or indirect pecuniary relationship with the Company or relationship with the managerial personnel other than drawing his remuneration in the capacity of Executive Director of the Company.

### III. Other Information

1.	Reasons of loss or inadequate profits	} Not Applicable
2.	Steps taken or proposed to be taken for improvement	
3.	Expected increase in productivity and profits in measurable terms	

### IV. Disclosures

1.	The shareholders of the Company shall be informed of the remuneration package of the managerial person	Disclosure of the remuneration package is part of this notice being sent to Shareholders.
2.	The following disclosures shall be mentioned in the Board of Directors' Report under the heading "Corporate Governance", if any, attached to the Annual Report:- i. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the directors ii. Details of fixed component and performance linked incentives along with the performance criteria iii. Service contracts, notice period, severance fees iv. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	} This has been fully covered under the Corporate Governance Report.  Not Applicable

**GOA CARBON LIMITED**

(CIN: L23109GA1967PLC000076)

Registered Office: Dempo House, Campal, Panaji, Goa – 403 001

Email: [investorrelations@goacarbon.com](mailto:investorrelations@goacarbon.com), Website: [www.goacarbon.com](http://www.goacarbon.com), Phone: 0832-2441300, Fax: 0832-2427192**FORTY-NINTH ANNUAL GENERAL MEETING**Friday, 30<sup>th</sup> June, 2017 at 10.30 a.m.**ATTENDANCE SLIP**

Folio No./DP ID/Client ID

Name and address of the Member

I/We hereby proxy record my/our presence at the 49<sup>th</sup> Annual General Meeting of the Company at the Registered Office of the Company at Dempo House, Campal, Panaji-Goa 403001 on Friday, the 30<sup>th</sup> June, 2017 at 10.30 a.m.

Member's/Proxy's in Block Letters

Member's/Proxy's Signature

Note: Please complete the Folio No./DP ID-Client No. and name, sign this Attendance Slip and handover at the Meeting Hall.

**PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.****GOA CARBON LIMITED**

(CIN: L23109GA1967PLC000076)

Registered Office: Dempo House, Campal, Panaji, Goa – 403 001

Email: [investorrelations@goacarbon.com](mailto:investorrelations@goacarbon.com), Website: [www.goacarbon.com](http://www.goacarbon.com), Phone: 0832-2441300, Fax: 0832-2427192**FORTY-NINTH ANNUAL GENERAL MEETING**Friday, 30<sup>th</sup> June, 2017 at 10.30 a.m.**PROXY FORM**

Name of the Member:

Folio No./DP ID/Client ID:

Email ID:

I/We, being the member(s) of .....shares of the above named Company, hereby appoint

- (1) Name : ..... Address:.....  
E.mail ID:..... Signature:..... or failing him
- (2) Name : ..... Address:.....  
E.mail ID:..... Signature:..... or failing him
- (3) Name : ..... Address:.....  
E.mail ID:..... Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 49<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, the 30<sup>th</sup> June, 2017 at 10.30 a.m. at the Registered Office of the Company at Dempo House, Campal, Panaji, Goa 403 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
<b>Ordinary Business</b>			
1.	Adoption of Audited Financial Statements, Directors' Report & Auditors' Report for the financial year ended 31 <sup>st</sup> March, 2017.		
2.	Declaration of dividend for the financial year 2016-2017.		
3.	Re-appointment of Mr. Shrinivas V. Dempo (DIN: 00043413) as Director, who retires by rotation.		
4.	Appointment of M/s. B S R & Co. LLP, Chartered Accountants (Registration No. 101248W/W-100022) as Statutory Auditors of the Company, in place of the retiring the auditors M/s. Deloitte Haskins & Sells, Chartered Accountants and to fix their remuneration.		
<b>Special Business</b>			
5.	Special Resolution under Section 196, 197, 198 of the Companies Act, 2013 for the revision in remuneration of Mr. Jagmohan J. Chhabra, Executive Director of the Company with effect from 1 <sup>st</sup> April, 2017, for the remaining period of his tenure i.e. up to 31 <sup>st</sup> March, 2019.		
6.	Special Resolution under Section 197 of the Companies Act, 2013 for approval of payment of Commission to Non Executive Directors of the Company from the financial year ending on 31 <sup>st</sup> March, 2018.		

Signed this.....day of ....., 2017

Signature of Shareholder .....

Signature of Proxy holder(s).....

Affix  
₹ 1/-  
Revenue  
Stamp**Notes:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of the 49<sup>th</sup> Annual General Meeting.

**VOTING THROUGH ELECTRONIC MEANS**

EVEN (Remote E-voting Event Number)	USER ID	PASSWORD / PIN
106163		