

MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF M/S BURNPUR CEMENT LIMITED HELD AT PALASHDIHA, PANCHGACHIA ROAD, KANYAPUR, ASANSOL - 713341 ON FRIDAY THE 28TH DAY OF SEPTEMBER, 2018 AT 1.00 P.M. AND CONCLUDED AT 2.30 P.M.

Present:

Mr. Prem Prakash Sharma	Chairman
Mr. Subrata Mookherjee	Director
Mr. Ashok Gutgutia	Vice Chairman cum Managing Director
Ms. Aman Jain	Director
Mr. Shekher Sharad & Co.	Auditor

In attendance:

Mr. Indrajeet Kumar Tiwary	Company Secretary
Mr. Pawan Pareek	CFO

Members:

Thirty Five (40)	Members (In person)
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Chairman

Although the Chairman was present 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. 44,49,44,000/- for the F.Y. 2017-18. 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has been decreased due to the unavailability of the mines which was earlier allotted to the company and later on withdrawn due to change in policies of the government.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

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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 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 one time settlement its 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 one time settlement.

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, 2018 : ORDINARY RESOLUTION.

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

"RESOLVED THAT the Audited Balance Sheet of the Company as on 31st March 2018 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
26344638	26344638	-	Passed by majority

The Resolution which is an ordinary resolution was passed by majority

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ITEM 2: RATIFICATION AND APPOINTMENT OF M/S. K PANDEYA & CO, CHARTERED ACCOUNTANTS, FIRM REGISTRATION NUMBER 000135C 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 the provision of the section 139(8) of the Companies Act, 2013 and rules made thereunder, the Company do hereby ratifies the appoint of M/s. K. Pandeya & Co., Chartered Accountant (FRN 000135C) appointed by board of directors based on the recommendation of the Audit Committee to fill casual vacancy caused by M/s. Shekhar Sharad & Co. Chartered Accountant (FRN 011338C), resigned from the company w.e.f. 29.06.2018, who was originally appointed as the statutory auditor of the Company for a term of 5 years commencing from the conclusion of 31st AGM upto the conclusion of the 36th AGM.

RESOLVED FURTHER 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. K. Pandeya & Co, Chartered Accountants, Firm Registration Number 000135C, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 37th 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
26344588	26344588	-	Passed by majority

The Resolution which is an ordinary resolution was passed by majority

ITEM 3: APPOINTMENT OF MR. AMAN JAIN AS DIRECTOR OF THE COMPANY. : ORDINARY RESOLUTION

Mr. Pawan Kumar Singh 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, Mr. Aman Jain, (DIN: 08187995) 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

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the company has received a notice in writing from a member of the company proposing his candidature for the office of 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
26344588	26344588	-	Passed by majority

The Resolution which is an ordinary resolution was passed by majority

ITEM 4: APPOINTMENT OF MS. SHIKHA RAI AS DIRECTOR OF THE COMPANY. : ORDINARY RESOLUTION

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

“RESOLVED THAT pursuant to the provisions of Section 152, 160 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Articles of Association of the Company, consent of the members be and is hereby accorded to appoint Ms. Shikha Rai (DIN: 08202841) whose appointment to the Board is recommended by the Nomination and Remuneration Committee and in respect of whom the company has received a notice in writing from a member of the company proposing her candidature for the office of Director, as the Director of the Company who shall be 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
26344588	26344588	-	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 2018-19. : 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

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MINUTE BOOK

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 2018-19 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 Votes Casted	Total no vote casted in favour	Total no of votes casted against	Result
26344588	26344588	-	Passed by majority

The Resolution which is an ordinary resolution was passed by majority

Place: Kolkata

Date:


Chairman

8/10/18