

3<sup>rd</sup> August, 2018

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 57<sup>th</sup> Annual General Meeting held on Friday, 27<sup>th</sup> July, 2018**

We are pleased to enclose herewith a copy of the Minutes of the proceedings of 57<sup>th</sup> Annual General Meeting of the Company held on Friday, 27<sup>th</sup> July, 2018 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

Encl: As above

## **PHILLIPS CARBON BLACK LIMITED**

Minutes of the proceedings of the Fifty-seventh 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 Friday, the 27<sup>th</sup> day of July, 2018 from 10. 00 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. O.P. MALHOTRA  
MR. K S B SANYAL  
MR. PRADIP ROY  
MRS. KUSUM DADOO

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

: MR. KAUSHIK MUKHERJEE

#### **CHIEF FINANCIAL OFFICER**

: MR. RAJ KUMAR GUPTA

And 638 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 2017-18 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 2017-18 had no audit qualification.

The Secretarial Audit Report for the year 2017-18 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 57<sup>th</sup> Annual General Meeting. The remote e-voting commenced on 24<sup>th</sup> July, 2018 at 9.00 am and ended on 26<sup>th</sup> July, 2018 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 Saturday, 28<sup>th</sup> July, 2018 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 also 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 in Gujarat and proposed Greenfield Project in South India.

## **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, 2018, 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. B K Mehta

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 Annual Report, more focus on Research and Development, Safety Training, CSR activities and Environmental compliances and request for Bonus Issue and Factory visit.

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/- on the face value of Rs. 10/- per equity share) already paid for the year ended 31<sup>st</sup> March, 2017 be and is hereby confirmed and to declare Final Dividend @ 60% (i.e, Rs. 1.20/- on the face value of Rs. 2/- per equity share).”

Proposed by: Mr. M S Dey

Seconded by: Mr. Panna Lal Giria

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 the Chairman.

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. Sanjiv Goenka (Director Identification Number 00074796), 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. S Mullick

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (‘the Act’), (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 the re-appointment of the retiring Auditors, M/S. S R Batliboi & Co. LLP, Chartered Accountants, having Registration No 301003E/E300005 to hold office from the conclusion of the 56th AGM of the Company till the conclusion of the 61st AGM of the Company to be held in the year 2022, be and is hereby ratified 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. Manoj Kumar Gupta

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

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

“Resolved that subject to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (“FEMA”), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 as amended (“FEMA Regulations”), the Consolidated FDI Policy Circular of 2017 dated August 28, 2017 issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), together with the applicable subsisting provisions of the Companies Act, 1956 and the rules made thereunder, each as amended and all other applicable acts, rules, regulations, provisions

and guidelines, circulars (including any statutory modifications or re-enactments thereof for the time being in force) and subject to notification by the Reserve Bank of India, and such other statutory/regulatory compliances and approvals as may be necessary, and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board, the limit of investment by Foreign Portfolio Investors (FPIs) and/or Foreign Institutional Investors (FIIs) in the equity share capital of the Company, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended or direct purchase or acquisition from the open market under the FEMA, increased to 30% (thirty per cent) of the paid-up share capital of the Company, provided however, that the shareholding of foreign investors, including FPIs or FIIs, on its own account and on behalf of each of their SEBI approved sub-accounts in the Company, shall not exceed such limits as may be prescribed, from time to time, under applicable FEMA laws, rules and regulations.”

“Resolved further that Mr. Kaushik Roy, Managing Director, Mr. Kaushik Mukherjee, Company Secretary & Chief Legal Officer and Mr. Raj Kumar Gupta, Chief Financial Officer, be and are hereby severally or jointly authorized to do all such acts, things and deeds on behalf of the Company and make such filings with the regulatory authorities, including the Reserve Bank of India, to effectively implement this Resolution.”

Proposed by: Mr. A K Pal  
Seconded by: Mr. M S Dey

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 as amended by the Companies Amendment Act, 2017 read with the Companies (Audit and Auditors ) Rules, 2014,(including any statutory modification(s) or re-enactment thereof, for the time being in force), 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, 2019, 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. B K Mehta  
Seconded by: Mr. Panna Lal Giria

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- seventh Annual General Meeting, declared by the Chairman on 28<sup>th</sup> July, 2018 at 3.00 P.M were as follows:

**Item No. 1: ORDINARY RESOLUTION** – (Adoption of Financial Statements including Consolidated Audited Financial Statements and Reports of Board of Directors and Auditors of the Company for the year ended 31<sup>st</sup> March,2018.)

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.	
118085953	99.99	5	0.0000	17	Passed

**Item no. 2: ORDINARY RESOLUTION** – (To confirm Interim Dividend and declare Final Dividend on the Equity Shares of the Company for the financial year ended 31<sup>st</sup> March, 2018)

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.	
118091137	99.99	5	0.0000	17	Passed

**Item No. 3: ORDINARY RESOLUTION-** (Re-appointment of Mr. Sanjiv Goenka as a 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.	
117249964	99.37	739309	0.63	17	Passed

**Item No. 4: ORDINARY RESOLUTION-**(Ratification of 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.	
118080543	99.99	465	0.0004	17	Passed

**Item No. 5: SPECIAL RESOLUTION** – Increasing the limit of investment by Foreign Portfolio Investors (FPIs) and/or Foreign Institutional Investors (FIIs) in the equity share capital 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.	
118084615	99.99	2063	0.0017	17	Passed

**Item No.6: ORDINARY RESOLUTION-** Ratification of remuneration of M/s. Shome & Banerjee, Cost 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.	
118086128	99.99	625	0.0005	17	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 28<sup>th</sup> July, 2018 at 3.00 pm.

Sd/- S. Goenka

**CHAIRMAN**