RP - Sanjiv Goenka Group
Growing Legacies

Phillips Carbon Black Limited

4th February, 2019

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.,
1st 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:- Intimation about the Postal Ballot Notice

Further to our letter dated 16th January, 2019, we enclose in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Postal Ballot Notice dated 16th January, 2019 being sent to the shareholders, together with the Explanatory Statement, seeking approval of the shareholders through Postal Ballot and e-Voting relating to Re-appointment of Mr. Kaushik Roy as the Managing Director, Payment of Commission to the Non-Executive Directors, Re-appointment of the Independent Directors and Reimbursement of Medical Expenses.

We request you to kindly take the same on record.

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

K. Mukherjee
Company Secretary & Chief Legal Officer

Enclo: As above

RP - Sanjiv Goenka Group

Phillips Carbon Black Limited

CIN: L23109WB1960PLC024602
Regd. Office: Duncan House, 3rd Floor, 31, Netaji Subhas Road, Kolkata 700 001,
Tel: (033) 6625-1000/1500/1461-64, Fax: 033-2248-0140
E-mail: pcbl@rp-sg.in, Website: www.pcblltd.com

POSTAL BALLOT AND E-VOTING NOTICE TO THE EQUITY SHAREHOLDERS OF THE COMPANY

Notice is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the **"Companies Act")** read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time (the **"Rules"**) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (the **"Listing Regulations"**) and other applicable laws and regulations, (including any statutory modifications or re-enactments thereof) if any, Phillips Carbon Black Limited (the **"Company"**) hereby seeks your approval by way of special resolutions through Postal Ballot/Electronic Voting (**"e-Voting"**) in respect of the following special business.The explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration (the **"Form"** or the **"Postal Ballot Form"**).

In compliance with the provisions of Section 110 of the Companies Act read with the Rules and the Listing Regulations (including any statutory modification or re-enactment thereof for the time being in force), the Company is pleased to extend e-Voting facility as an alternative, to enable the shareholders to cast their votes electronically instead of through the Postal Ballot Form(s).

The Board of Directors of the Company has,in compliance with the Rules,appointed Mr. Anjan Kumar Roy, Company Secretary in Whole Time Practice (Membership No. FCS 5684) as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner. Further, the Company has engaged National Securities Depository Limited (**"NSDL"**) to provide e-Voting facility to the Equity Shareholders of the Company.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original, duly completed in the attached self-addressed postage prepaid envelope (if posted in India) so as to reach the Scrutinizer not later than 5.00 p.m.(IST) on Friday, 8th March, 2019.

The Scrutinizer shall submit his report to the Chairman/ Managing Director after completion of the scrutiny of Forms and e-Voting. The results of the Postal Ballot (i.e. through Postal Ballot and e-Voting) would be announced by the Chairman/Managing Director of the Meeting within 48 hours of the conclusion of Postal Ballot at the Registered Office of the Company at 31, Netaji Subhas Road, Kolkata-700001. The results along with the Scrutinizer's Report will be displayed at the Registered Office of the Company and shall be communicated to the National Stock Exchange of India Limited (**"NSE"**), Bombay Stock Exchange Limited (**"BSE"**) and the Calcutta Stock Exchange Limited (**"CSE"**) (together **"Stock Exchanges"**) where the shares of the Company are listed and will be displayed on the Company's website www.pcblltd.com as well as on website of NSDL.The date of the declaration of the result of postal ballot shall be deemed to be the date of passing of said Resolutions.

Items of business requiring approval of shareholders through Postal Ballot and e-Voting:

Special Business:

Item No. 1: Re-appointment of Mr. O P Malhotra as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 149,150, 152, 178 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members of the Company be and is hereby accorded to the re-appointment of Mr. O P Malhotra (holding DIN 00009086), whose current period is expiring on 29 July 2019, as an Independent Director of the Company, not liable to retire by rotation, for his second term of 2 (two) consecutive years with effect from 30th July, 2019 as well as to continue to hold the position of Non- Executive Independent Director beyond 75 years of age on the terms and conditions referred to in the explanatory statement of material facts annexed to this Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. O P Malhotra be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.

Item No. 2: Re-appointment of Mr. K S B Sanyal as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 149, 150,152, 178 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members of the Company be and is hereby accorded to the re-appointment of Mr. K S B Sanyal (holding DIN 00009497), whose current period is expiring on 29 July 2019, as an Independent Director of the Company, not liable to retire by rotation, for his second term of 2 (two) consecutive years with effect from 30th July, 2019 as well as to continue to hold the position of Non-Executive Independent Director beyond 75 years of age on the terms and conditions referred to in the explanatory statement of material facts annexed to this Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. K S B Sanyal be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.

Item No. 3: Re-appointment of Mr. Paras Kumar Chowdhary as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 149, 150,152, 178 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members of the

Company be and is hereby accorded to the re-appointment of Mr. Paras K Chowdhary (holding DIN 00076807), whose current period of office is expiring on 21 July 2019, as an Independent Director of the Company, not liable to retire by rotation,for his second term of 5 consecutive years with effect from 22 July, 2019 on the terms and conditions referred to in the explanatory statement of material facts annexed to this Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Paras Kumar Chowdhary be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.

Item No. 4: Re-appointment of Mr. Pradip Roy as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members of the Company be and is hereby accorded to the re-appointment of Mr. Pradip Roy (holding DIN 00026457), whose current period of office is expiring on 29 July 2019, as an Independent Director of the Company, not liable to retire by rotation, for his second term of 5 consecutive years with effect from 30th July, 2019 as well as to continue to hold the position of Non-Executive Independent Director beyond 75 years of age on the terms and conditions referred to in the explanatory statement of material facts annexed to this Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pradip Roy be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.

Item No. 5: Medical Expenses for the Chairman and his Spouse

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

RESOLVED THAT, in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Schedule V or any amendment thereto or modification thereof), if any and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded to the reimbursement of medical expenses incurred by the Chairman Mr. Sanjiv Goenka (DIN 00074796) and his spouse as may be determined/ recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company in respect of his services as a Director of the Company, subject to the total remuneration payable in any financial year shall not exceed the limits prescribed under Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and / or the Nomination and Remuneration Committee of the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable

and to settle any question, difficulty or doubt that may arise in this regard.

Item No. 6: Payment of Commission to the Non-Executive Directors of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013, as amended and other applicable provisions, if any, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Article 96 of the Articles of Association of the Company, Regulation 17(6) of the Listing Regulations, as amended, and subject to such permissions, sanctions, and approvals if necessary, consent of the Company be and is hereby accorded to the payment of commission to the Directors, who are neither in the whole time employment of the Company nor its Managing Director at a rate not exceeding three per cent of the net profits of the Company computed in the manner stated in Section 198 read with Section 197(1) of the Companies Act, subject to the total managerial remuneration not exceeding eleven per cent of the net profits for the relevant financial year commencing from the financial year 2018-19 to be distributed amongst the said Directors in such manner as the Board of Directors of the Company (**"the Board"**) and/or the Nomination and Remuneration Committee constituted by the Board may from time to time determine and that the said commission be paid in addition to the fee payable to the aforesaid Directors for attending the meetings of the Board or any Committee thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and / or the Nomination and Remuneration Committee of the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

Item No. 7: Re-appointment of Mr. Kaushik Roy as the Managing Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and such other necessary approval(s), consent(s) or permission(s), as may be required, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Kaushik Roy, (holding DIN 06513489) as Managing Director of the Company for a further period of three years effective 5th February, 2019 on the terms and conditions and remuneration as set out in the Agreement, to be executed by the Company with Mr. Kaushik Roy, placed before the Meeting as also set out in the Explanatory Statement attached to this Notice and to alter and vary from time to time, the terms and conditions of the said appointment, subject to the overall ceiling on remuneration specified in the said Schedule V and other applicable provisions under the Companies Act, 2013 or any statutory modification(s) or re- enactment thereof for the time being in force.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, Mr. Kaushik Roy will be paid the salary and perquisites as minimum remuneration in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 by making such compliances as provided in the said schedule.

RESOLVED FURTHER THAT the Board of Directors of the Company, severally and jointly, be and is hereby authorized to do all such acts, deeds, things and execute all such documents, instruments, writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company as it may deem fit."

Registered Office :

31, Netaji Subhas Road
Kolkata - 700 001
CIN: L23109WB1960PLC024602

Place: Kolkata
Date:16th January, 2019

By Order of the Board

Kaushik Mukherjee
Company Secretary

Notes:

1. Voting period for Postal Ballot/ E-voting will commence from Thursday, 7th February, 2019 at 9.00 am.(IST) and will end on Friday, 8th March, 2019 at 5.00 pm.(IST).
2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (to the extent applicable), read with Section 110 as amended,

stating all material facts, disclosure of interest, if any and reasons there for the proposal is annexed hereto and forms part of this Notice.

3. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners on Friday, 25th January, 2019 as received from the depositories. The Postal Ballot Notice is being sent to the Members in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice along with the Postal Ballot Form are being sent by permitted mode along with a postage prepaid reply envelope addressed to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours 5.00 p.m.(IST) on Friday, 8th March, 2019.

4. The Board of Directors has appointed Mr. Anjan Kumar Roy, Company Secretary in Whole Time Practice (Membership No. FCS 5684) as the "Scrutinizer" to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

5. The Postal Ballot Form together with the self-addressed postage pre-paid envelope is enclosed for the use of the Members. Please read carefully the instructions printed on the enclosed Postal Ballot Form before exercising your vote and return the Form duly completed, signifying your assent or dissent, in the attached self-addressed, postage prepaid envelope, so as to reach the Scrutinizer within a period of 30 days from the date of dispatch of notice i.e. before the close of working hours 5.00 p.m.(IST) on Friday, 8th March, 2019.

6. Members irrespective of who have registered their e-mails for receipt of documents in electronic mode under the green initiative and who wish to vote through Postal Ballot Form can seek Duplicate Form from Registered Office of the Company and send the same by post to the Registered Office of the Company addressed to the Scrutinizer.

7. In case of Joint holding, this form should be completed and signed by the first named Member and in his/her absence, by the second named equity Member.

8. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent.

9. The soft copies of the Postal Ballot and e-Voting Notice and the Postal Ballot Form are also available at the website of the Company i.e. www.pcblltd.com.

10. Members may contact Mr. Kaushik Mukherjee, Company Secretary & Chief Legal Officer of the Company, for any grievances connected with voting by postal ballot including voting by electronic means at the Registered Office of the Company at Duncan House, 3rd Floor, 31 Netaji Subhas Road Kolkata-700 001 Tel: (033)-6625-1000/1500/1461-64, E-mail Id: pcbl.investor@rp-sg.in.

11. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final and binding.

12. Pursuant to Sections 108 and 110 of the Companies Act, 2013 as amended (the "**Companies Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time (the "**Rules**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "**Listing Regulations**"), the Company will be offering e-voting facility to the Members to cast their votes (for or against) electronically on business set forth in this Notice.

13. Votes will be considered invalid, *interalia*, on the following grounds:

    - if the Member's signature does not tally
    - if the Member has marked all his shares both in favour and also against the resolution
    - if neither the assent nor dissent is mentioned
    - if the Postal Ballot Form is unsigned or has not been signed by or on behalf of the Member
    - the Postal Ballot Form not being accompanied by a certified copy of the relevant specific authority, if the Postal Ballot Form is signed in a representative capacity
    - if the Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the Member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or on one or more of the above grounds
    - if the information filled in the Postal Ballot Form is incomplete

- if any other form is used
- any direction given by competent authority in writing to the Company to freeze the voting rights of the Member
- if the Member has made any amendment to the resolution or imposed any condition while exercising his vote
- if the envelope containing the Postal Ballot Form is received after the last date prescribed

14. A Member cannot exercise his vote by proxy on Postal Ballot.

15. All relevant documents referred to in the accompanying Explanatory statement will be available for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 A.M. to 5.00 P.M. till Friday, 8th March, 2019 (i.e. the last date for receiving of Postal Ballots/ e-voting).

16. The Company has appointed National Securities Depository Limited to provide the E-voting facility to the shareholders of the Company to vote electronically. Please read carefully the E-Voting Instructions for casting your vote electronically.

17. The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on Friday, 25th January, 2019, being the cut-off date.

18. The Members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 25th January, 2019 being the cut-off date, may cast their vote (for or against) electronically.

19. Kindly note that each Member can opt for only one mode for voting i.e. either by Postal Ballot or by E-voting. If you opt for E-voting, then please do not vote by Postal Ballot and vice versa. In case Member do cast their vote, via both modes i.e. Postal Ballot as well as E-voting, then voting done through E-voting shall prevail and Postal Ballot of that member shall be treated as invalid.

20. **Instructions and other information relating to e-Voting:**

    In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 as amended (the "**Companies Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time (the "**Rules**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "**Listing Regulations**"), the Company is pleased to offer its Members facility to exercise their right to vote in respect of the business to be transacted through e-Voting Services.

The detailed process, instructions and manner for availing e-voting facility is provided herein below:

A. The E-voting period shall begin on Thursday, 7th February, 2019 at 9.00 am.(IST) and shall end on Friday, 8th March, 2019 at 5.00 pm(IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 25th January, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

B. For those shareholders opting for e-voting, the process and manner of e-voting will be as follows:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to akroyco@yahoo.co.in with a copy marked to evoting@nsdl.co.in

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section www.evoting.nsdl.com of NSDL's e-voting website or call on toll free no.:1800-222-990 or send a request at evoting@nsdl.co.in or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Assistant Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at telephone no. 022-24994360 / 022-24994545 or at E-mail ID amitv@nsdl.co.in/ pallavid@nsdl.co.in.

   You can also update your mobile number and e-mail in the user profile details of the folio which may be used for sending future communications(s).

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Friday, 25th January, 2019.

The voting period ends on the close of working hours 5 pm(IST) on Friday, 8th March, 2019. The e-voting module shall also be disabled by NSDL for voting thereafter.

The Scrutinizer will submit his report to the Chairman/ Managing Director of the Company after completion of the scrutiny of the Postal Ballot Forms and E-voting and the results of the Postal Ballot and E-voting will be announced at the Registered Office of the Company situated at Duncan House, 3rd Floor, 31, Netaji Subhas Road, Kolkata - 700 001 on Saturday, 9th March, 2019.

The result of the Postal Ballot along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company at Duncan House, 3rd Floor, 31, Netaji Subhas Road, Kolkata - 700 001 and posted on the Company's website and on the website of the NSDL and shall also be communicated to the Stock Exchanges on which the shares of the Company are listed.

In the event, the draft resolution is assented to by the requisite majority of Shareholders by means of Postal Ballot and E-voting, the date of declaration of results of Postal Ballot and E-voting result shall be deemed to be the date of passing of the said Resolutions.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152 , 178 and any other applicable provisions 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) read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Board has proposed the reappointment of Mr. O P Malhotra as Independent Director of the Company who has attained the age of 86 years for the second term of 2 (two) consecutive years with effect from 30th July, 2019 till 29th July, 2021.

Regulation 17(1)(A) of the Listing Regulations dated 9th May, 2018 notified on 7th June, 2018 states that w.e.f 1st April, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect and the explanatory statement shall indicate the justification for appointing such a person.

In view of the aforesaid provisions of the Listing Regulations, the Nomination and Remuneration Committee discussed the matter and on having evaluated the performance of the afore-mentioned Independent Director, recommended the continuation of Directorship of Mr. O P Malhotra in his further tenure of Directorship of 2 (two) years as Independent Director of the Company.

Mr. O P Malhotra (86) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in December, 1989. Mr. O P Malhotra is a member of Audit and Nomination & Remuneration Committee of the Board of Directors of the Company.

Mr. O P Malhotra is a B.Chem, Engg., M.I.E., F.I.I., Ch.E. He is associated with the RPG Group since 1962 and under his able and valued supervision, the Company during the period 1993-94, undertook the modernization of its plant at Durgapur.

Mr. O P Malhotra does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any other Director of the Company.In the opinion of the Board, Mr. O P Malhotra fulfills the conditions specified in the Companies Act, 2013 as amended and rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, for his reappointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for reappointment of Mr. O P Malhotra as an Independent Director of the Company setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

Mr. O P Malhotra has given a declaration to this effect that he meets the criteria of independence as provided under Section 149(6) of the Companies Act and Regulation 16(1)(b) of the Listing Regulations.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. O P Malhotra as an Independent Director. Accordingly, the Board recommends the resolution in relation to the reappointment of Mr. O P Malhotra as an Independent Director, for the approval by the shareholders of the Company by way of Special Resolution.

Except Mr. O P Malhotra, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice.

This Explanatory Statement may also be regarded as a disclosure under Regulation 17(1)(A) of the Listing Regulations dated 9th May, 2018 and Regulation 36 of the Listing Regulations.

Item No. 2

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152 , 178 and any other applicable provisions 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] read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 the Board has proposed the reappointment of Mr. K S B Sanyal as an Independent Director of the Company who has attained 86 years, for the second term of 2 (two) consecutive years with effect from 30th July, 2019 till 29th July, 2021.

Regulation 17(1)(A) of the Listing Regulations dated 9th May, 2018 notified on 7th June 2018 prescribes that w.e.f 1st April, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect and the explanatory statement shall indicate the justification for appointing such a person.

In view of the said provisions of the Listing Regulations, the Nomination and Remuneration Committee discussed the matter and on having evaluated the performance of the afore-mentioned Independent Director, recommended the continuation of Directorship of Mr. K S B Sanyal in his further tenure of Directorship of 2 (two) years as an Independent Director of the Company.

Mr. K S B Sanyal (86) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in February, 1995. Mr. K S B Sanyal is the Chairman of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company.

Mr. K S B Sanyal is a MA, CBIM, FIP (LONDON). Mr. K S B Sanyal was the Chairman and Managing Director of Andrew Yule & Company Limited. He was also the Sheriff of Calcutta. He is a Member of the Governing Body of HelpAge India.

Mr. K S B Sanyal is presently holding Directorship in IFGL Refractories Ltd., Cimmco Ltd. and Woodlands Multispeciality Hospital Limited.Mr. K S B Sanyal is a Chairman of Audit Committee and Stakeholders

Relationship Committee of IFGL Refractories Ltd., and a Member of Audit Committee of Cimmco Ltd.

Mr. K S B Sanyal does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not related to any other Director of the Company. In the opinion of the Board, Mr. K S B Sanyal fulfills the conditions specified in the Companies Act, 2013 as amended and rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, for his reappointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for reappointment of Mr. K S B Sanyal as an Independent Director of the Company setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

Mr. K S B Sanyal has given a declaration to this effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. K S B Sanyal as an Independent Director. Accordingly, the Board recommends the resolution in relation to the reappointment of Mr. K S B Sanyal as an Independent Director, for the approval by the shareholders of the Company by way of Special Resolution.

Except Mr. K S B Sanyal, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the Notice.

This Explanatory Statement may also be regarded as a disclosureunder Regulation 17(1)(A) of the Listing Regulations dated 9th May, 2018 and Regulation 36 of the Listing Regulations.

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions 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] read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has proposed the reappointment of Mr. Paras Kumar Chowdhary, who was appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years with effect from 21st July, 2019 for a term up to 20th July, 2024.

Mr. Paras Kumar Chowdhary (67) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in December,1999. He is a Member of the Audit Committee and Risk Management Committee of the Board of Directors of the Company. He is also the Chairman of the Audit Committee and Nomination and Remuneration Committee of CEAT Specialty Tyres Limited and a Member of the Stakeholders Relationship Committee and Nomination and Remuneration Committee of CEAT Limited.

Mr. Paras K Chowdhary is a science graduate. He has been associated with the Tyre and Carbon Black Industry for over 39 years. Mr. Paras K Chowdhary is presently Director in CEAT Limited, RPG Enterprises Limited, CEAT Specialty Tyres Limited and Einzigartig Electoral Trust (Section 8 Company). Earlier he was Managing Director of CEAT Limited.

Mr. Paras K Chowdhary does not hold by himself or for any other person on a beneficial basis, any shares in the Company.He is not related to any other Director of the Company.In the opinion of the Board, Mr. Paras K Chowdhary fulfills the conditions specified in the Companies Act, 2013 as amended and rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, for his reappointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for reappointment of Mr. Paras K Chowdhary as an Independent Director of the Company setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

Mr. Paras K Chowdhary has given a declaration to this effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Paras K Chowdhary as an Independent Director. Accordingly, the Board recommends the resolution in relation to the reappointment

of Mr. Paras K Chowdhary as an Independent Director, for the approval by the shareholders of the Company by way of Special Resolution.

Except Mr. Paras K Chowdhary, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the Listing Regulations.

Item No. 4:

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152,178 and any other applicable provisions 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] read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Board has proposed the reappointment of Mr. Pradip Roy as an Independent Director of the Company, to hold office for a second term of 5 (five) consecutive years with effect from 29th July, 2019 for a term up to 28th July, 2024.

Regulation 17(1)(A) of the Listing Regulations dated 9th May, 2018 prescribes that w.e.f 1st April, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect and the explanatory statement shall indicate the justification for appointing such a person.

Mr. Pradip Roy would be above 75 years during his tenure of re-appointment as an Independent Director for a second term of 5 (five) consecutive years with effect from 29th July, 2019 for a term up to 28th July, 2024. Hence, the Board recommends the resolution in relation to the reappointment of Mr. Pradip Roy as an Independent Director and to continue to hold the position of Non-Executive Independent Director beyond 75 years of age for the approval by the shareholders of the Company by way of Special Resolution.

Mr. Pradip Roy (70) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in January, 2011. Mr. Pradip Roy is the Member of the Audit Committee and Risk Management Committee of the Board of Directors of the Company. Mr. Pradip Roy is the Chairman of the Nomination and Remuneration Committee of Navi Mumbai International Airport Pvt. Ltd and Mumbai International Airport Pvt. Ltd and a Member of the Nomination and Remuneration Committee of Precision Wires India Limited and Firstsource Solutions Limited. He is also the Member of the Audit Committee of Navi Mumbai International Airport Pvt. Ltd and Mumbai International Airport Pvt. Ltd. He is also the Member of the Corporate Social Responsibility Committee of Firstsource Solutions Limited.

Mr. Pradip Roy is a Certificated Associate of Indian Institute of Bankers (CAIIB), Management Graduate from Faculty of Management Studies, Delhi University and also holds a B. SC. (Hons) degree in Petroleum Engineering from Indian institute of Technology, Dhanbad (Formerly, known as Indian School of Mines, Dhanbad). He holds a Certificate in Investment Appraisal & Management from Harvard University, Cambridge, USA and on the basis of his performance in both the mid-term and final examination and graded Case Study including the major case, he earned a Grade 'A'. Mr. Roy joined the banking sector (Bank of India) as a Probationary Officer in 1972 and switched to IDBI in 1979. After working in various capacities over the next 29 years in IDBI he retired as Executive Director - Corporate Finance, in August, 2008. He has vast experience in project finance across sectors, restructuring of companies, merchant/ investment banking and corporate advisory services experience.

Post retirement, Mr. Roy worked for about three and a half years as an Advisor with UTI AMC Limited, for its Private Equity Fund (for Infrastructure), which was set-up by UTI in participation with various domestic banks, institutions and foreign entities. Thereafter, he served as a Senior Advisor with the India office of Lincoln International Advisors Private Limited, an American Investment Advisory firm, head quartered in Chicago and also as Senior Advisor to Gujarat Pipavav Defence and Offshore Engineering Company Limited for a period of 5 years and 3 years, respectively.

Mr. Roy, was member of the Task Force for drawing-up the Business Plan of Infrastructure Development Finance Company Limited (IDFC) and member of the team that made presentation on the Business Plan of IDFC, to the World Bank/ IFC, in May, 1997. Mr. Roy's paper on the Indian power sector was selected by the World Energy Congress for personal presentation, at Buenos Aires, Argentina in October, 2001. In August, 2010, Mr. Roy was selected by Government of India for representing the financial sector as a member of the sub-group on

Shipping and Ports constituted under the aegis of the Planning Commission.

Mr. Roy has extensively travelled across geographies on business commitments and has vast exposure to negotiations with overseas/ domestic clients, lenders, merchant bankers, law firms on matters related to Project finance and Investment banking. He also has served as 'Nominee Director' of IDBI on various investee Companies.

He was a speaker at the Conference on Financing Energy Projects held in Singapore in October, 2006 and has been active in the Lecture circuit at various forums. He is also associated on a pro bono basis with various NGOs.

Currently he is on the Board of Directors of various companies namely, Precision Wires India Limited, Firstsource Solutions Limited, Noida Power Company Limited, Mumbai International Airport Limited and Navi Mumbai International Airport Private Limited.

Mr. Pradip Roy does not hold by himself or for any other person on a beneficial basis, any shares in the Company.He is not related to any other Director of the Company.In the opinion of the Board, Mr. Pradip Roy fulfills the conditions specified in the Companies Act, 2013 as amended and rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, for his reappointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for reappointment of Mr. Pradip Roy as an Independent Director of the Company setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Mr. Pradip Roy has given a declaration to this effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Pradip Roy as an Independent Director. Accordingly, the Board recommends the resolution in relation to the reappointment of Mr. Pradip Roy as an Independent Director, for the approval by the shareholders of the Company by way of Special Resolution.

Except Mr. Pradip Roy, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

This Explanatory Statement may also be regarded as a disclosureunder Regulation 17(1)(A) of the Listing Regulations dated 9th May, 2018 and Regulation 36 of the Listing Regulations.

Item No. 5

Mr. Sanjiv Goenka, aged 57 years, a Commerce graduate is the Chairman of the RP – Sanjiv Goenka Group.

In view of the time and services rendered by Mr. Sanjiv Goenka in all strategic matters of the Company, the Board recommends the coverage of medical expenses of the Chairman and his Spouse, for the approval of the Members by way of Special Resolution.

Except Mr. Sanjiv Goenka being the Chairman and Non-Executive Director, for whom this Resolution is passed, and Mr. Shashwat Goenka and Mrs. Preeti Goenka, being related to Mr. Sanjiv Goenka, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise, in the Resolution as set out at Item No. 5 of the Notice.

Item No. 6:

The Shareholders of the Company at the Fifty Fourth Annual General Meeting of the Company held on 31st July, 2015 approved the payment of commission to the Directors who are neither in the whole time employment of the Company nor its Managing Director at a rate not exceeding 3% of the net profits of the Company computed in the manner stated in Section 198 read with Section 197(1) of the Companies Act, 2013 ('the Act'). The said approval was accorded by the Shareholders by means of Ordinary Resolution in terms of then prevailing requirement of Section 197 of the Act.

Subsequently, the Companies (Amendment) Act,2017 has inserted in the said section a new requirement of passing a Special Resolution for the above purpose. The Special Resolution under Item No 6 of the Notice may be considered for the approval by the shareholders of the Company, by way of Special Resolution for the purpose of payment of Commission on net profits of the Company as per details set out in the aforesaid Special Resolution.

All the Non-Executive Directors of the Company may be deemed to be concerned or interested in this Resolution to the extent of commission that may be payable to them from time to time.

Item No. 7:

The Board of Directors of the Company at its meeting held on 30th October, 2018 re-appointed Mr. Kaushik Roy as Managing Director of the Company for a further period of three years effective 5 February, 2019 subject to the approval of the Members and such other approvals as may be necessary.

Mr. Kaushik Roy (53) is a Mechanical Engineer with Post Graduate Degree from IIT Kharagpur and studied Business Administration from the University of Tokyo. He is also an Alumni of IMD, Switzerland.

Mr. Kaushik Roy is a Member of the Management Board of RP-Sanjiv Goenka Group. Presently, Mr. Roy is on the Board of Harrisons Malayalam Ltd., STEL Holdings Limited and Spencer International Hotels Limited. He is also a Member of the Management Committee of The Bengal Chamber of Commerce and Industry. He is a Member of the Stakeholders Relationship Committee and the Chairman of the Risk Management Committee of the Board of Directors of the Company. Mr. Kaushik Roy does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

During his tenure, Mr. Kaushik Roy shall be entitled to receive the following remuneration subject to revision from time to time (annually and/or otherwise), by the Board/Nomination and Remuneration Committee at its discretion:

Basic Salary : Rs. 20,08,000/- per month

Customised Allowance Pool : 25,61,000/- per month

Perquisites:

In addition to the above remuneration, Mr. Kaushik Roy shall be entitled to the following perquisites:-

(i) Personal accident insurance, encashment of leave at the end of the tenure of service, club fees, medical insurance and privilege leave on full pay and allowance etc. in accordance with the Rules of the Company.

(ii) Subject to any statutory ceiling, Mr. Kaushik Roy may be given any other allowance, performance bonus/incentive, perquisites, benefits and facilities as the Board of Directors of the Company may from time to time decide.

(iii) Valuation of perquisites shall be done as per the Income Tax Rules, wherever applicable. In absence of any such rule, the perquisites shall be evaluated at actual cost.

(iv) Company's contribution to the Provident Fund and Superannuation Fund shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the provisions of Income Tax Act.

(v) Gratuity : One half of a month's salary for each completed year of service in accordance with the Rules of the Company.

General Exemption : Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund, Gratuity payable and Leave encashment at the end of the tenure shall not be included in the computation of the ceiling on Remuneration under Schedule V of the Companies Act, 2013.

Provisions of cars with driver wages for use on Company's business and telephone will not be considered as perquisites. Personal long distance calls and use of cars for private purpose shall however be billed by the Company.

Payment of the above remuneration to Mr. Kaushik Roy has been approved by the Nomination and Remuneration Committee of the Board duly held on 30th October, 2018 and will be in accordance with provisions of Sections 196 and 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, as amended, as applicable.

The terms and conditions of the said re-appointment may be altered and varied from time to time by the Board of Directors/Nomination and Remumeration Committee as it may, in its discretion, deem fit within the maximum amount payable to Mr. Kaushik Roy in accordance with the provisions of the Companies Act, 2013 or any amendment made therein or with approvals as may be deemed necessary in this regard.

Minimum Remuneration: In the event of absence or inadequacy of profits in any financial year during the tenure of the appointment, Mr. Kaushik Roy will be entitled to draw the subsisting remuneration as Minimum Remuneration subject to the provisions of Schedule V of the Companies Act, 2013, as amended.

Mr. Kaushik Roy does not have any interest in the capital of the Company or its holding company or any of its subsidiaries directly or indirectly or through any other statutory structures, and does not have direct or indirect interest or related to the directors or promoters of the company or its holding company or any of its subsidiaries at any time during the last two years before or on or after the date of re-appointment and possesses post graduate

level qualification with expertise and specialized knowledge in the field of his profession.

The Agreement to be executed by the Company with Mr. Kaushik Roy is available for inspection by Members at the Registered Office of the Company on all working days (Monday to Friday) between 11:00 A.M. to 5.00 P.M. till Friday, 8th March, 2019. (i.e. the last date for receiving of Postal Ballots/ e-voting).

Approval of the Members is being sought for re-appointment of Mr. Kaushik Roy as per Item No. 7 of the Notice.

The Board accordingly recommends that the Resolution set out in Item No. 7 of the Notice be passed in the interest of the Company.

Except Mr. Kaushik Roy, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on the General Meetings.

Registered Office :

31, Netaji Subhas Road
Kolkata - 700 001
CIN: L23109WB1960PLC024602

Place: Kolkata
Date: 16th January, 2019

By Order of the Board

Kaushik Mukherjee
Company Secretary

Enclosures:
Postal Ballot Form
Self-Addressed Postage Pre-Paid Envelope