RP-Sanjiv Goenka Group
Growing Legacies

Phillips Carbon Black Limited

Date:- 5th July, 2021

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

Dear Sir,

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Proceedings of the 60th Annual General Meeting held on Tuesday, the 22nd day of June, 2021

We are pleased to enclose herewith a copy of the Minutes of the proceedings of the 60th Annual General Meeting of the Company held on Tuesday, the 22nd day of June, 2021 through Video Conferencing / Other Audio Visual Means facility.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For **Phillips Carbon Black Limited**

Kaushik Mukherjee
Company Secretary and Chief Legal Officer

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Corporate Office
RPSG House, 2/4 Judges Court Road,
4th Floor, Kolkata - 700 027, India.
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Registered Office
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CIN: L23109WB1960PLC024602

PHILLIPS CARBON BLACK LIMITED

Minutes of the proceedings of the Sixtieth Annual General Meeting (AGM) of the Members of Phillips Carbon Black Limited held on Tuesday, the 22nd day of June, 2021 which commenced at 10:30 A.M. (IST) and concluded at 11:32 A.M. (IST) through Video Conferencing / Other Audio Visual Means ("VC/OAVM") facility.

P R E S E N T

DIRECTORS

DR. SANJIV GOENKA – CHAIRMAN
MR. KAUSHIK ROY – MANAGING DIRECTOR
MR. SHASHWAT GOENKA
MRS. PREETI GOENKA
MR. K S B SANYAL
MR. O.P. MALHOTRA
MR. PARAS K CHOWDHARY
MR. PRADIP ROY
MRS. RUSHA MITRA

COMPANY SECRETARY & CHIEF LEGAL OFFICER : MR. KAUSHIK MUKHERJEE

CHIEF FINANCIAL OFFICER : MR. RAJ KUMAR GUPTA

And a total of 98 Members attended the Meeting out of which, 94 Members attended the Meeting through VC/OAVM facility and 4 Members were represented by their authorized representatives at the Meeting through the afore-mentioned VC/OAVM facility.

Representatives of the Statutory Auditors and the Secretarial Auditors were also present in the Meeting.

CHAIRMAN

Dr. Sanjiv Goenka, Chairman of the Board was in the Chair in accordance with Article 73 of the Articles of Association of the Company.

The Chairman informed that in view of the 2nd wave of pandemic related current situation, the Meeting was held through Video Conferencing. The Company had also provided live webcast of the proceedings of the Meeting.

The Chairman further informed that in case of any connectivity problem for him at any point of time, as per decision of the Board of Directors of the Company, Mr. Kaushik

Roy, Managing Director or failing him Mr. Paras Kumar Chowdhary, Non-Executive Independent Director will conduct rest of the proceedings of the Meeting.

QUORUM

Necessary quorum being present, the Chairman declared the Meeting open and welcomed the Members.

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 2020-21 and other necessary documents, required to be available during the AGM were available for inspection at NSDL website.

ANNOUNCEMENT

The Company Secretary greeted the Members and briefed them about some basic rules relating to the AGM. He informed that the Company had provided the Members the facility to cast their votes electronically, on all the 5 Items of business set forth in the Notice through Remote e-voting prior to the AGM and through e-voting system during the AGM using the platform provided by National Securities Depository Limited ("NSDL"). The said facility of Remote e-voting commenced at 9:00 A.M. (IST) on Saturday, 19th June, 2021 and concluded at 5:00 P.M. (IST) on Monday, 21st June, 2021. Further, on 22nd June, 2021, the day of the 60th AGM, the facility of e-voting was also provided by the Company to its Members present through VC/OAVM facility, who did not cast their votes through Remote e-voting. Mr. Anjan Kumar Roy, Practising Company Secretary, (Membership No. – FCS 5684) has been appointed as the Scrutinizer to scrutinize the Remote e-voting process prior to the AGM and through e-voting system during the AGM in a fair and transparent manner and he had joined the Meeting. Also, Mr. Kamal Agarwal had joined the Meeting as a representative of Statutory Auditors, M/S. S R Batliboi & Co, LLP.

It was further informed by the Company Secretary that there would be no voting by show of hands. No result would be declared at the Meeting. He also informed that the Company had received requests from some Members to pre-register themselves as speakers at the Meeting and accordingly, they would be invited to ask questions or express their views when their names are called out by the Chairman after all the 5 AGM Resolutions are taken up. Members were suggested to keep their questions/suggestions brief. After the announcement, the Company Secretary requested the Chairman to conduct the proceedings of the Meeting.

NOTICE

The Chairman then took the formal proceedings of the AGM and the Notice convening the 60th Annual General Meeting (AGM) dated 21st April, 2021 together with Financial Statements and Boards' Report, was taken as read with the consent of the Members present.

CHAIRMAN'S SPEECH

Chairman then addressed the Members and started by saying that 2021 is a year of resilience, grit and determination. The Company is now 61 years old and is more agile and nimble footed than ever before. The Company has recorded its highest ever PAT in the last 2 quarters of FY 21 and has also paid 350% dividend for consecutive 2 years. He stated that with the Carbon Black capacity of 6,03,000 MTPA, 4 plants strategically located across regions and 84 MW of green power, the Company is now a leading player domestically and is strengthening its global position with 6 global offices and presence in 45+ countries. He further stated that the Company is scaling up Research and Innovation with state-of-the-art Research & Development Centre at Palej and Innovation Centre in Belgium, Europe. He continued by saying that the market for the Company's value-added products and specialty blacks have increased. The Company is driving capacity addition responsibly. The Chennai smart factory project will come up in phases and this will be as per Industry 4.0 standards using the most modern automation technology like machine learning and artificial intelligence. Today the Company is the most preferred supplier to a large number of customers and the Company is on the track to be so to all the customers both domestic and international. The Company's continued focus on digital transformation helped us to remain connected with our stakeholders, during the ongoing pandemic. Finally, the Chairman said that the Company has invested extensively on environment, social, governance and best practices that makes us a responsible and sustainable entity. He concluded by saying that he is confident that with the unstinting support of all, the Company's remarkable journey will continue to reach greater heights.

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 31st March, 2021 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 approved and adopted."

Resolution No. 2 (As an Ordinary Resolution)

"Resolved that an Interim Dividend @ 350% (i.e. Rs. 7/- per equity share on the face value of Rs. 2/- per equity share), already paid for the financial year ended 31st March, 2021 be and is hereby confirmed."

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 the re-appointment of Mrs. Preeti Goenka.

Mr. Kaushik Roy then moved the following Ordinary Resolution.

"Resolved that Mrs. Preeti Goenka (Director Identification Number 05199069), who retires by rotation at this Meeting and being eligible for re-appointment, be and is hereby re-appointed as a Non- Executive Director of the Company."

Mr. Kaushik Roy thereafter requested the Chairman, Dr. Sanjiv Goenka to conduct the rest of the Meeting.

The Chairman then moved the following Resolution.

Resolution No. 4 (As an Ordinary Resolution)

"Resolved that pursuant to the provisions of Sections 149, 150, 152, 161 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 and with Article 93(1) of the Articles of Association of the Company, Mrs. Rusha Mitra (DIN 08402204), who was appointed by the Board of Directors of the Company as an Additional Director of the Company with effect from 8th April, 2021 and who holds office only up to the date of this Annual General Meeting and who is eligible for appointment and in respect of whom a notice has been received from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Woman Director of the Company and be also appointed as a Non- Executive Independent Director of the Company for the first term, not liable to retire by rotation, for a period of five years with effect from 8th April, 2021.

Resolved further that the Board of Directors of the Company 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 the aforesaid Resolution."

Resolution No. 5 (As an Ordinary Resolution)

"Resolved that pursuant to the provisions of Section 148 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded to the ratification of the remuneration of M/s. Shome & Banerjee, Cost Accountants, (Firm Registration No.- 000001), appointed as the Cost Auditors by the Board of Directors of the Company ('the Board") for the financial year ending 31st March, 2022 to conduct cost audits relating to cost records of the Company and that the said Cost Auditors be paid a remuneration of Rs. 5,50,000/- (Rupees Five Lakhs Fifty Thousand only) plus applicable taxes.

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."

INVITATION TO PRE-REGISTERED SPEAKERS

The Chairman then invited the Members who had pre-registered themselves as speakers in the order in which they had pre-registered, to share their views, ask questions and offer comments on the working of the Company. The Members expressed their views mainly relating to how the Company is coping with the Covid 19 pandemic, the future business strategy of the Company to mitigate the impact of the 3rd wave of the pandemic, any plans for issue of rights shares, the effect of the withdrawal of the anti-dumping duty on carbon black on the Company in the long run, reason behind the increase in domestic demand and whether the same is largely due to import restrictions on pneumatic tyres and update on how the Belgium Innovation Centre is adding value to the Company.

Chairman replied to the queries/comments comprehensively.

CONCLUDING REMARKS

The Chairman informed the Members that the Voting Results along with the Scrutinizer's Report will be made available to the Stock Exchanges within 2 working days from the date of the AGM and will be posted on the website of the Company at www.pcblltd.com and on the website of NSDL, the authorized agency for providing the e-voting facility.

The Chairman, thereafter, thanked the Members for attending the Meeting and declared the 60th AGM closed.

DECLARATION OF VOTING RESULTS

On the basis of the Scrutinizer's Report on the 'Remote Electronic Voting' and 'Electronic Voting at the Meeting' submitted to the Chairman, the results in respect of the Resolutions passed in the 60th AGM of the Company, held on 22nd June, 2021 through Video Conference / Other Audio Visual Means facility, 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 31st March, 2021)

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.**	
110388896	99.9964	4001	0.0036	NIL	Passed

Item no. 2: ORDINARY RESOLUTION – (To confirm Interim Dividend)

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.**	
110747077	99.9969	3418	0.0031	NIL	Passed

Item No. 3: ORDINARY RESOLUTION- (Re-appointment of Mrs. Preeti Goenka as a Non-Executive 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.**	
106354435	96.0339	4392374	3.9661	NIL	Passed

Item No. 4: ORDINARY RESOLUTION- (Appointment of Mrs. Rusha Mitra as a Director and Non-Executive Independent Woman 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.**	
110467727	99.7481	278976	0.2519	NIL	Passed

Item No. 5: 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.**	
110741770	99.9922	8807	0.0078	NIL	Passed

The aforesaid voting results were made available within 2 working days from the date of the AGM and was posted on Company's website at www.pcblltd.com .

SD/-
S. GOENKA

CHAIRMAN