RP-Sanjiv Goenka Group
Growing Legacies

Phillips Carbon Black Limited

SH/SECT/KM

1st August, 2014

The Secretary,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400051

Dear Sir,

Sub:- Scrutinizer's Report on the E-Voting Results declared at the 53rd Annual General Meeting of the Company held on Wednesday, 30th July, 2014 at "Uttam Mancha", 10/1/1, Monoharpukur Road, Kolkata – 700026

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, we are herewith enclosing the **Scrutinizer's Report** on the E-Voting Results declared at the 53rd Annual General Meeting of the Company held on Wednesday, 30th July, 2014 at "Uttam Mancha", 10/1/1, Monoharpukur Road, Kolkata – 700026.

Kindly acknowledge the receipt of the same.

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

Amita Lahoti

for K.Mukherjee
(Company Secretary)

Enclo: As above.

ANJAN KUMAR ROY & CO.

COMPANY SECRETARIES

To,

Date: 28-07-2014

The Chairman
Phillips Carbon Black Ltd.
31, Netaji Subhas Road,
Kolkata- 700 001,
West Bengal

Sub: Scrutinizer's Report on the Electronic Voting for and in respect of 53rd Annual General Meeting of M/s. Phillips Carbon Black Ltd. to be held on 30th of July, 2014.

Dear Sir,

(A) I have been appointed as the Scrutinizer by **M/s. Phillips Carbon Black Ltd. (the company, here in after),** vide a resolution passed by the Board of Directors of the Company on the 29th Day of April, 2014 to carry out the scrutiny of the electronic voting for and in respect of the 14 resolutions as mentioned herein below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014 including Audited Balance Sheet as at that date, the Statement of Profit and Loss and the Consolidated Financial Statements for the year ended on that date and the Reports of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Sanjiv Goenka (holding DIN 00074796), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint a Director in place of Mr. Paras K. Chowdhary (holding DIN 00076807), who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint Auditors and to fix their remuneration and for the purpose to consider and, if thought fit, to pass with or without modification, the following Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under and pursuant to the recommendation of the Audit Committee of the Board of Directors ('the Board'), the retiring Auditors, M/s. Price Waterhouse (Firm Registration No. 301112E) be and is hereby re-appointed as Statutory Auditors of the Company to hold

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office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the fifty - sixth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) and to fix their remuneration for the financial year ending 31st March, 2015."

SPECIAL BUSINESS:

5. (As an Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013, Mr. O P Malhotra (holding DIN 00009086), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for five consecutive years for a term up to 29th July, 2019, on the terms and conditions referred to in the explanatory statement of material facts annexed to the Notice."

6. (As an Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013, Dr. Ram S Tarneja (holding DIN 00009395), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for five consecutive years for a term up to 29th July, 2019, on the terms and conditions referred to in the explanatory statement of material facts annexed to the Notice."

7. (As an Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013, Mr. C R Paul (holding DIN 00009056), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for five consecutive years for a term up to 29th July, 2019, on the terms and conditions referred to in the explanatory statement of material facts annexed to the Notice."

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8. (As an Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013, Mr. K S B Sanyal (holding DIN 00009497), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for five consecutive years for a term up to 29th July, 2019, on the terms and conditions referred to in the explanatory statement of material facts annexed to the Notice."

9. (As an Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Companies Act, 2013, Mr. Pradip Roy (holding DIN 00026457), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company to hold office for five consecutive years for a term up to 29th July, 2019, on the terms and conditions referred to in the explanatory statement of material facts annexed to the Notice."

10. (As an Ordinary Resolution)

"RESOLVED THAT Mr. Altaf Jiwani (holding DIN 05166241), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st April, 2014, in terms of Section 161 (1) of the Companies Act, 2013 read with Article 93(1) of the Articles of Association of the Company and who holds office only up to date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

11. (As a Special Resolution)

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule V to the Companies Act, 2013, the consent of the Company, be and is hereby accorded to the appointment of Mr. Altaf Jiwani (holding DIN 05166241), as a Whole Time Director of the Company, retiring by rotation with the designation "Chief Financial Officer" for a period of three years effective from 1st April, 2014, on the terms and conditions of

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appointment and remuneration as contained in the draft agreement, to be executed by the Company with Mr. Altaf Jiwani, a draft of which initialed by the Chairman for the purpose of identification is placed before the meeting as also set out in the Explanatory Statement attached to this Notice."

12. (As a Special Resolution)

'RESOLVED THAT in supersession of the earlier resolution passed by the Members at the Annual General Meeting of the Company held on 29th July, 2011 in terms of provisions of Section 293(1)(d) of the Companies Act, 1956, consent of the Company be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 to the Board of Directors of the Company, for borrowing any sum or sums of money from time to time from any one or more of the Financial Institutions, Government/Government bodies, Company's Bankers and/or other persons, Firms or Bodies Corporate, whether by way of Term Loans, Cash Credit, Advance, Deposits, Bills Discounting, issue of instruments and securities such as bonds, debentures, commercial paper and other debt securities or otherwise, and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties whether movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertakings of the Company notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose but, so however, that the total amount upto which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 1000/- crores (Rupees one thousand crores only) exclusive of interest. The Board of Directors are hereby further authorized to execute such deeds of debentures and debenture trust deeds for mortgage, charge, hypothecation, lien, promissory notes, deposits receipts and other deeds and instruments or writings as they may think fit and containing such conditions and covenants as the Board of Directors may think fit and that for the purpose of implementation of this Resolution, the Board may act through any member thereof or any other person duly authorized by the Board in that behalf."

13. (As a Special Resolution)

'RESOLVED THAT in supersession of the earlier resolution passed by the Members at the Annual General Meeting of the Company held on 27th July, 2012 in terms of provisions of Section 293(1)(a) of the Companies Act, 1956, consent of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act,2013 (including any statutory modification or re- enactment thereof, for the time being in force), to the Board of Directors of the Company for mortgaging and/or charging on such terms and conditions and at such time or times, and in such form and manner, as it may think fit, the Company's present and/or future properties, whether immovable or movable, tangible or intangible comprised in any existing or new undertaking or undertakings of the Company, as the case may be, in favour of Lenders, Agents and/or Trustees for securing the long term, short term including working capital loans and medium term borrowings of the

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Company availed/to be availed by way of loan(s)(in foreign currency and/or rupee currency)and fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rate notes/bonds or other debt instruments issued/to be issued by the Company as also deferred sales tax loans availed/to be availed by various units of the Company, from time to time, subject to the limits approved / as may be approved by the Members under Section 180(1)(c) of the Companies Act, 2013 as also the interest on the principal amounts at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, premium (if any) on redemption, remuneration of agent(s)/trustee(s), all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of loan agreement(s), heads of agreement, debenture trust deed(s) and/or any other deed(s) or document(s) entered into/ to be entered into between the Company and the lender(s)/agent(s)/trustee(s)/state government(s)/ agency(ies) representing various state government(s) and/or other agencies etc. in respect of the said loans/ borrowings/ debentures/securities/deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors of the Company (including any Committee thereof) and the lender(s)/ agent(s)/trustee(s)/ state government (s)/agency(ies),etc.

Resolved Further that the securities to be created by the Company as aforesaid may rank prior/pari passu/ subservient with/to the mortgages and / or charges already created or to be created in future by the Company or in such other manner and ranking paripassu or otherwise as may be thought expedient by the Board of Directors or its Committee and as may be agreed to between the concerned parties.

Resolved Further that, the Board or its Committee or Persons authorized by the Board, be and is/are hereby authorized to finalise, settle and execute any and all agreements, documents, deeds, writings and papers as may be necessary for creating the mortgages and/or charges as aforesaid and to do all acts, deeds, matters and things as it/they may, in its/their absolute discretion consider necessary, desirable or expedient for implementing this resolution and to resolve any question, difficulty or doubt relating thereto, or otherwise considered to be in the best interest of the Company."

14. (As an Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, 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, 2015, be paid a remuneration of Rs. 3,00,000/- (Rupees three lacs 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."

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(B) Pursuant to the provisions of section 108 of the Companies Act, 2013 read with the relevant rules thereof and read with the provisions of Clause 35B of the Stock Exchanges Standard Listing Agreement, I have conducted the scrutiny of the aforesaid electronic voting process in respect of the aforesaid resolutions no. 1 to 14 and in respect of the Annual General Meeting (said "AGM" herein after) of the Company to be held on 30th of July 2014. **I submit my report hereunder:**

i. As per the information provided to me, by the officers of the Company, the Company has completed the dispatch of the relevant notices on 2nd Day of July, 2014, to the members of the Company, whose names appeared on the register of members of the Company as on 19th of June 2014, by registered post/speed post. Further, I have been informed by the officers of the Company and have personally verified that the relevant notice of the aforesaid AGM has been placed on the website of the Company.

ii. The relevant notice of the said AGM, as above, mentioned, inter alia, that the business might be transacted through electronic voting system, which the company was providing.

iii. The said relevant notice of the said AGM also indicated the process, manner and time period for the said electronic voting.

iv. I have been shown by the officers of the company, the relevant advertisement in **"Business Standard"** and in **"AajKaal Kolkata"** published on Friday, the 18th Day of July, 2014 containing the following information:

   a. Statement that the business may be transacted by electronic voting.

   b. The date of completion of sending of notices.

   c. The date and time of commencement of voting through electronic means.

   d. The date and time of end of voting through electronic means.

   e. The statement that voting shall not be allowed beyond the said date and time mentioned in (d.) above

   f. Website address of the Company and of National Securities Depository Limited (NSDL), where notice of the aforesaid Annual General Meeting was displayed.

   g. Contact details of the persons responsible to address the grievances connected with the electronic voting.

v. That the electronic voting for the aforesaid resolutions were open for 3 days i.e., from 9:00 A.M. on 24th of July 2014 to 6:00 P.M. on 26th of July 2014.

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vi. That the portal i.e., www.evoting.nsdl.com where electronic voting process was provided was blocked at 6:00 P.M. on 26th of July 2014.

vii. That the said portal i.e., www.evoting.nsdl.com was unblocked by me in the presence of the following persons as witnesses:

a. Mr. Lav Kumar Jaiswal Lav Kumar Jaiswal

b. Mr. Ranjan kumar Gupta Ranjan Kumar Gupta

who are not in the employment of the Company and who have put their signatures alongside their names as above.

viii. The results of the said evoting has been provided to me, containing the detail of votes cast by electronic mode, by the National Securities Depository Limited (NSDL), the agency which provided and maintained the electronic voting platform for electronic voting in respect of the aforesaid 14 resolutions.

ix. The relevant details of the aforesaid electronic voting process in respect of the aforesaid resolutions have been entered into a register, electronically as per the provisions of Rule 20(3)(xii) of the (Companies Management and Administration) Rules, 2014 read with section 108 of the Companies Act, 2013.

(C) Based on the details of votes, cast through the aforesaid electronic voting system, in respect of the aforesaid 14 resolutions, as received from the National Securities Depository Limited (NSDL), the result of the aforesaid electronic voting is as hereunder:

Resolution No.	Votes in favor of the resolution			Votes against the resolution		
	No. of shareholders	No. of Equity shares held	%	No. of shareholders	No. of Equity shares held	%
1	38	19906549.000	99.99	1	6	0.01
2	38	19905880.000	100	0	0	0.00
3	36	19905807.000	99.99	1	33	0.01
4	37	19905847.000	99.99	1	33	0.01

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5	35	19905707.000	99.99	2	133	0.01
6	34	19905624.000	99.99	2	133	0.01
7	36	19905740.000	99.99	1	100	0.01
8	35	19905707.000	99.99	2	133	0.01
9	35	19905707.000	99.99	2	133	0.01
10	36	19906476.000	99.99	1	33	0.01
11	35	19905724.000	99.99	1	33	0.01
12	33	19605701.000	98.49	4	300139	1.51
13	32	19605401.000	98.49	5	300439	1.51
14	34	19905601.000	99.99	2	39	0.01

FOR, **ANJAN KUMAR ROY & CO.**
Company Secretaries

ANJAN KUMAR ROY
FCS
Scrutinizer for and in respect of the E Voting process of M/s. Phillips Carbon Black Limited for and in respect of their 53rd AGM to be held on 30/07/2014.

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