

ORIENTAL CARBON & CHEMICALS LIMITED

Proceedings of the Thirty-fifth Annual General Meeting of the Shareholders of ORIENTAL CARBON & CHEMICALS LIMITED held at "ICC Auditorium" (10th Floor), Indian Chamber of Commerce, ICC Towers, 4, India Exchange Place, Kolkata-700 001 on Friday, the 31st July, 2015 from 10.30 a.m. to 11.30 a.m.

PRESENT

DIRECTORS: MR. ARVIND GOENKA
MR. S J KHAITAN
MR. B B TANDON
MR. O P DUBEY
MR. K RAGHURAMAN
MR. H S SHASHIKUMAR
MRS. RUNA MUKHERJEE
MR. AKSHAT GOENKA

SENIOR MANAGER LEGAL &
COMPANY SECRETARY: MR. PRANAB KUMAR MAITY

CHIEF FINANCIAL OFFICER: MR. ANURAG JAIN

STATUTORY AUDITORS: MESSRS SINGHI & CO.,
CHARTERED ACCOUNTANTS
REPRESENTED BY MR. B K SIPANI,
PARTNER

SECRETARIAL AUDITOR: MR. SAHADEB RATH

Two hundred and twenty three members present in Person and Seventy two Members present by Proxy

In the absence of Mr J P Goenka, the Chairman of the Board of Directors, it was :

Proposed by Mr. O. P. Chandak
Seconded by Mr. B N Agarwal

"That Mr Arvind Goenka, a Director of the Company, be and is hereby elected Chairman of this meeting in accordance with Article 75 of the Articles of Association of the Company."

The resolution was then put to vote by show of hands and was carried unanimously.

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Company Secretary

Mr. Arvind Goenka took the Chair and welcomed all those present to the 35th Annual General Meeting of the Company (AGM) of the Company.

The Chairman declared that the requisite quorum as per section 103 of the Companies Act, 2013, was present and called the Meeting to order.

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 Secretarial Auditors, copies whereof were part of the Annual Report of the Company for the year 2014-2015 remained open and accessible for inspection during the meeting.

The Chairman requested the Company Secretary to read the Auditors' Report.

After the Auditor's Report had been read, the Chairman delivered his speech.

The Chairman then took up the formal proceeding of the meeting. With the concurrence of the members, the Notice convening the meeting together with the Financial Statements of the Company for the year ended March 31, 2015 including the Audited Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon were taken as read.

Thereafter, the Chairman stated that pursuant to the provisions of the Companies Act, 2013, Rules framed thereunder and the Listing Agreement, the Company had provided the remote e-voting facility to the shareholders to cast their votes in respect of all the Resolutions mentioned in the Notice of 35th Annual General Meeting. The remote e-voting commenced on 28th July, 2015 at 9.00 a.m. and ended on 30th July, 2015 at 5.00 p.m.

The Chairman advised that those members who had not been able to cast their votes by remote e-voting, may avail the facility of voting through physical ballot papers provided at the AGM venue.

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)

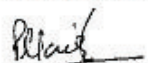
"RESOLVED that the Financial Statements of the Company for the year ended March 31, 2015 including the Audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year ended on that date and Reports of the Board of Directors and Auditors thereon be and are hereby approved and adopted."

Proposed by: Mr. Subhadeep Mullick

Seconded by: Mr. B N Agarwal

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Company Secretary

The Chairman, then invited questions from Members, which were dealt with by him. The Chairman then took the consent of the Members to go to the next item.

Resolution No. 2 (As an Ordinary Resolution)

“RESOLVED that the payment of Interim dividend for the year ended 31st March, 2015 at the rate of Rs. 3/- per Share of Rs. 10/- each (30%) on 1,02,96,062 Equity Shares be and is hereby confirmed.

RESOLVED that a Final Dividend for the year ended 31st March, 2015 at the rate of Rs.5.50/- per share of Rs. 10/- each (55%) on 1,02,96,062 Equity Shares be and is hereby declared and made payable to the holders of Equity Shares whose names appear on the Register of Members of the Company on 24th July, 2015.”

Proposed by: Mr. H C Mathur

Seconded by: Mr. Sisir Charterjee

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

Resolution No. 3 (As an Ordinary Resolution)

“RESOLVED that Mr. J P Goenka (holding DIN 00136782), who retires by rotation at this Meeting and being eligible, be and is hereby re-appointed as a Director of the Company.”

Proposed by: Mr. T K Sinha

Seconded by: Mr. O P Chandak

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

Resolution No. 4 (As an 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 thereunder and pursuant to the recommendation of the Audit Committee of the Board of Directors (‘the Board’), the consent of the Company be and is hereby accorded for the ratification of appointment of M/s. Singhi & Co., (Firm Regn. No. 302049E), Chartered Accountants, as Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Thirty Seventh AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) and that the Board of Directors be and are hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

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Company Secretary

Proposed by: Mr. H C Mathur
Seconded by: Mr. V K Nahata

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

Resolution No. 5 (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, Mrs. Runa Mukherjee (holding DIN 02792569), who was appointed by the Board of Directors of the Company as an Additional Director of the Company w.e.f. 16th March, 2015 and who holds office only upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to the conclusion of 40th Annual General Meeting of the Company in the calendar year 2020.

Proposed by: Mr. V K Nahata
Seconded by: Mr. T K Sinha

The Chairman then took the consent of the Members to go to the next item. Since the next three items on the Agenda in which the Chairman is interested, he vacated the Chair and Mr. S J Khaitan, Director of the Company, was elected to the Chair.

Mr. S J Khaitan, took the Chair.

Resolution No. 6 (As an Ordinary Resolution)

“RESOLVED that Mr. Akshat Goenka (DIN: 07131982) who was appointed by the Board of Directors as an Additional Director of the Company w.e.f 14th May, 2015 pursuant to Section 161 of the Companies Act, 2013 and who holds office only upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

Proposed by: Mr. Subhadeep Mullick
Seconded by: Mr. V K Nahata

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

Resolution No. 7 (As an Ordinary Resolution)

“RESOLVED that pursuant to the provisions of Section 196, 197, 203 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

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Company Secretary

Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the appointment of Mr. Akshat Goenka (DIN: 07131982), as a Whole Time Director of the Company, retiring by rotation, with the designation of Joint Managing Director, for a period of three years commencing from 01.06.2015 on the remuneration, terms and conditions as recommended by Nomination and Remuneration Committee as set out in explanatory statement annexed to the notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorised to alter or vary the scope of remuneration of Mr. Akshat Goenka including monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

Proposed by: Mr. H C Mahur

Seconded by: Mr. Sisir Charterjee

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

Resolution No. 8 (As an Ordinary 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 thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Arvind Goenka (DIN: 00135653), as Managing Director of the Company, for a period of three years commencing from 01.10.2015 on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. Arvind Goenka, Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

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Company Secretary

Proposed by: Mr. O P Chandak
Seconded by: Mrs. Nidhi Agarwal

The Chairman then took the consent of the Members to go to the next item. At this stage Mr. S J Khaitan vacated the Chair and Mr. Arvind Goenka presided over the proceeding till the conclusion of the meeting.

Resolution No. 9 (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, the consent of the Company be and is hereby accorded for the ratification of appointment of M/s. J K Kabra & Co., Cost Accountants, the Cost Auditors appointed by the Board of Directors of the Company (‘the Board’) for the financial year ending 31st March, 2016, with a remuneration of Rs. 1,25,000/- (Rupees One lakh twenty five thousand only) plus applicable service tax and reimbursement of actual out of pocket expenses .

RESOLVED FURTHER that, the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Proposed by: Mr. B N Agarwal
Seconded by: Mr. Subhadeep Mullick

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

Resolution No. 10 (As a Special Resolution)

“RESOLVED that pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013, and allied rules thereunder (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company, be and are hereby severally authorized, in order to give effect to the above resolution, to modify the Articles of Association, perform all acts, deeds and things, execute documents, make all filings and to take all such steps for giving any such direction as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise for the purpose of giving effect to this resolution.”

Proposed by: Mr. T K Sinha
Seconded by: Mr. H C Mathur

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Company Secretary

The Chairman thereafter announced the commencement of voting through physical ballot papers on the Resolutions which had been proposed and seconded as required under the Secretarial Standard on General Meeting.

The Chairman stated that Mr. Sahadeb Rath, Practising Company Secretary has been appointed as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and voting at the AGM through physical ballot paper, which would remain open upto 11.30 a.m., on completion of which the AGM would stand concluded.

The Scrutinizer Report dated August 3, 2015, inter alia containing combined results of remote e-voting and voting through physical ballot papers at the AGM Venue was presented to the Chairman on August 3, 2015, in terms of which all the Resolutions were approved with requisite majority, the said result as annexed, were declared on 3rd August, 2015 at 11.00 a.m. at the Registered office of the Company at 4th Floor, Duncan House, 31, Netaji Subhas Road, Kolkata – 700001 and displayed on the Notice Board of the Company at its Registered Office and it was also posted on the website of the Company.

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AGENTAL CARPUS & ASSOCIATES PVT. LTD.

Sd/-
Company Secretary

Sd/-

CHAIRMAN

Date: 28.08.2015

Place: New Delhi

ANNEXURE

ITEM NO. 1: AS AN ORDINARY RESOLUTION

Adoption of Financial Statement of the Company for the year 2014-15

Votes in Favour of the Resolution		Votes against the Resolution		Invalid Votes	Remarks
Nos.	% of total nos. of valid votes	Nos.	% of total nos. of valid votes	Nos.	
6760994	100	5	0	Nil	Passed

ITEM NO. 2: AS AN ORDINARY RESOLUTION

Confirmation of payment of Interim Dividend and Declaration of Final Dividend for the year 2014-15

Votes in Favour of the Resolution		Votes against the Resolution		Invalid Votes	Remarks
Nos.	% of total nos. of valid votes	Nos.	% of total nos. of valid votes	Nos.	
6760994	100	5	0	Nil	Passed

ITEM NO. 3: AS AN ORDINARY RESOLUTION

Re-appointment of Mr. J P Goenka as non-executive director of the Company

Votes in Favour of the Resolution		Votes against the Resolution		Invalid Votes	Remarks
Nos.	% of total nos. of valid votes	Nos.	% of total nos. of valid votes	Nos.	
6732547	99.58	28452	0.42	Nil	Passed

ITEM NO. 4: AS AN ORDINARY RESOLUTION

Ratification of appointment of M/s. Singhi & Co. as a Statutory Auditors of the Company

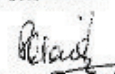
Votes in Favour of the Resolution		Votes against the Resolution		Invalid Votes	Remarks
Nos.	% of total nos. of valid votes	Nos.	% of total nos. of valid votes	Nos.	
6760994	100	5	0	Nil	Passed

ITEM NO. 5: AS AN ORDINARY RESOLUTION

Appointment of Mrs. Runa Mukherjee as an Independent Director of the Company.

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Company Secretary

Votes in Favour of the Resolution		Votes against the Resolution		Invalid Votes	Remarks
Nos.	% of total nos. of valid votes	Nos.	% of total nos. of valid votes	Nos.	
6760994	100	5	0	Nil	Passed

ITEM NO. 6: AS AN ORDINARY RESOLUTION

Appointment of Mr. Akshat Goenka as a Director of the Company.

Votes in Favour of the Resolution		Votes against the Resolution		Invalid Votes	Remarks
Nos.	% of total nos. of valid votes	Nos.	% of total nos. of valid votes	Nos.	
6760994	100	5	0	Nil	Passed

ITEM NO. 7: AS AN ORDINARY RESOLUTION

Appointment of Mr. Akshat Goenka as Whole Time Director designated as Joint Managing Director of the Company.

Votes in Favour of the Resolution		Votes against the Resolution		Invalid Votes	Remarks
Nos.	% of total nos. of valid votes	Nos.	% of total nos. of valid votes	Nos.	
6760994	100	5	0	Nil	Passed

ITEM NO. 8: AS AN ORDINARY RESOLUTION

Re-appointment of Mr. Arvind Goenka as Managing Director of the Company

Votes in Favour of the Resolution		Votes against the Resolution		Invalid Votes	Remarks
Nos.	% of total nos. of valid votes	Nos.	% of total nos. of valid votes	Nos.	
6760994	100	5	0	Nil	Passed

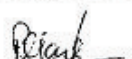
ITEM NO. 9: AS AN ORDINARY RESOLUTION

Ratification of appointment of M/s. J K Kabra & Co., Cost Accountants, as Cost Auditors of the Company for the financial year ending 31st March, 2016

Votes in Favour of the Resolution		Votes against the Resolution		Invalid Votes	Remarks
Nos.	% of total nos. of valid votes	Nos.	% of total nos. of valid votes	Nos.	
6760994	100	5	0	Nil	Passed

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Company Secretary

ITEM NO. 10: AS A SPECIAL RESOLUTION

Adoption of New Articles of Association of the Company

Votes in Favour of the Resolution		Votes against the Resolution		Invalid Votes	Remarks
Nos.	% of total nos. of valid votes	Nos.	% of total nos. of valid votes		
6732547	99.58	28452	0.42	Nil	Passed

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