



## 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](mailto:pcbl@rp-sg.in), Website: [www.pcbltd.com](http://www.pcbltd.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 by the Companies (Management and Administration) Amendment Rules, 2015, (the “**Rules**”), Regulations 29 and 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) and other applicable laws and regulations, (including any statutory modifications or re-enactments thereof) if any, the resolutions appended below are proposed to be passed by the Shareholders through Postal Ballot/Electronic voting (“**e-Voting**”). 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). In the event the draft resolutions as set out in the notice are assented to by the requisite majority by means of Postal Ballot or e-Voting (whichever method the Shareholder opts for), they shall be deemed to have been passed as Special Business at an Extraordinary General Meeting.

The Board of Directors of the Company has, in compliance with the Rules, appointed Mr. Anjan Kumar Roy, Company Secretary in WholeTime 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 Monday, April 2, 2018.

The Scrutinizer shall submit his report to the Chairman/Managing Director after completion of the scrutiny of the 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 - 700 001. 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.pcbltd.com](http://www.pcbltd.com) as well as on the website of NSDL. The date of the declaration of the result of postal ballot and e-voting shall be deemed to be the date of passing of the said Resolutions.

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

### Special Business

#### Item No. 1: Sub-Division of 1 Equity Share of the Face Value of ₹ 10/- per share to 5 Equity Shares of Face Value of ₹ 2/- per share :

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 61(1)(d) read with Section 64 and other applicable provisions, if any, of the Companies Act 2013 and the allied Rules framed (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, each of the Equity Share of the Company having a face value of ₹ 10/- each be and is hereby sub-divided into 5 (Five) Equity Shares of the face value of ₹ 2/- each and the relevant Capital Clause V of the Memorandum and Article 4 of the Articles of Association of the Company be and is hereby accordingly altered.

**RESOLVED FURTHER THAT** on sub-division, 5 (Five) Equity Shares of face value of ₹ 2/- each be allotted in lieu of the existing 1 (one) Equity Share of face value of ₹10/- each subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid Equity Share of ₹ 10/- each of the Company and shall be entitled to participate in full dividend to be declared after the sub-divided Equity Shares are allotted.

**RESOLVED FURTHER THAT** upon sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Share of the face value of ₹ 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, without requiring the surrender of the existing Share Certificate(s), directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) subject to the provisions of the Companies (Share Capital and Debenture) Rules, 2014 and in the case of the Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

**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: Alteration of the Capital Clause in the Memorandum of Association

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 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the allied rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Clause V of the Memorandum of Association of the Company be and is hereby amended and substituted by the following Clause V:

The Authorized Share Capital of the Company shall be ₹ 62,00,00,000/- (Rupees Sixty-Two Crores Only) divided into 31,00,00,000 (Thirty-One Crores) equity shares of ₹ 2/- (Rupees Two Only) each, with the rights, privileges and conditions attached thereto as may be provided by the Articles of Association of the Company. The Company shall have the power to increase or reduce its capital for the time being and to consolidate, divide or sub divide and re-classify the shares in such capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions as to dividend, voting or otherwise and to vary, modify or abrogate any such rights, privileges or conditions in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company and issue shares of higher or lower denominations.

**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 delegate 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: Alteration of the Capital Clause of the Articles of Association

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 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013 and the allied rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Article 4 of the Articles of Association of the Company be and is hereby amended and substituted by the following:

The Share Capital of the Company is ₹ 62,00,00,000/- (Rupees Sixty-Two Crores Only) divided into 31,00,00,000 Equity Shares of ₹2/- (Rupees Two Only) each.

**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 delegate 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: Approval for raising of funds by further issue of securities by way of Preferential Issue/ Qualified Institutions Placement/ Foreign Currency Convertible Bonds/ Foreign Currency Exchangeable Bonds/ American Depository Receipts/ Global Depository Receipts/ Public Issue/ Rights Issue/ Debt Issue for an aggregate amount not exceeding ₹500/- crores.**

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 23, 41, 42, 62(1)(c), 71, 179 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") as amended, and the rules made there under (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (SEBI (ICDR) Regulations), and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations") as amended, to the extent applicable, the provisions of the Foreign Exchange Management Act, 1999 (the "FEMA"), and the rules and regulations, circulars and guidelines issued thereunder, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended from time to time, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, as amended from time to time, the Reserve Bank of India Master Directions on Foreign Investment in India, 2018, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares through (Depository Receipt Mechanism) Scheme, 1993, as amended from time to time, the Consolidated Foreign Direct Investment Policy issued by the Department of Industrial Policy & Promotion, the Depository Receipts Scheme, 2014, and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the Government of India ("GOI"), Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), BSE Limited, the National Stock Exchange of India Limited, the Calcutta Stock Exchange Ltd, Department of Industrial Policy & Promotion ("DIPP"), the Securities and Exchange Board of India ("SEBI"), and/or any other concerned regulatory/statutory authorities, in India or abroad from time to time, to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, GOI, DIPP and any other statutory or relevant authorities, in India or abroad, as may be required in this regard, and further any guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting any such approvals, permissions, consents and/or sanctions, as might be required from various regulatory authorities and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and/or sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board"), and which term shall be deemed to include any committee thereof which the Board may have duly constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution thereof), the consent of the Members be and is hereby accorded by the Board to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons, as may be permitted), from time to time in one or more tranches, either in India or in the course of international offerings

in one or more foreign markets, with or without a green shoe option, by way of a rights issue to the existing member, public issue, preferential issue, qualified institutions placement ("QIP"), private placement/private placement in public equity or a combination thereof of equity shares of face value of ₹ 2/- each (the "Equity Shares") or through an issuance of Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), Foreign Currency Exchangeable Bonds ("FCEBs") and/ or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or convertible preference shares or any security convertible into the Equity Shares in registered or bearer form, secured or unsecured, listed on a recognized stock exchange in India or abroad whether rupee denominated or denominated in foreign currency (all of which are hereinafter collectively referred to as the "Securities"), or any combination of Securities, in one or more tranches, in India or in course of international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead manager(s) and/or other advisor(s) or otherwise, to qualified institutional buyers ("QIBs") as defined under the SEBI (ICDR) Regulations or such other foreign/ resident investors (whether incorporated bodies, foreign portfolio investors, alternate investment funds, venture capital funds, multilateral or bilateral financial institutions, mutual funds, insurance companies, pension funds, individuals or otherwise) who are eligible to acquire the Securities in accordance with all applicable laws, rules, regulations, guidelines and approvals, or any combination thereof as may be deemed appropriate by the Board in its absolute discretion and whether they be holders of the Equity Shares of the Company or not, through one or more prospectus and/or letter of offer or circular or placement document, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for an aggregate amount not exceeding ₹ 500/- crores (Rupees Five Hundred Crores only), or the equivalent thereof in one or more foreign currencies, at a price which shall be determined in accordance with the applicable rules and regulations, as may be deemed appropriate, in the sole discretion of the Board, and in such manner and on such terms and conditions, including the discretion to determine the categories of Investors, terms of the issuance, security, fixing of record date, and at such price, whether at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory/statutory authority, in such manner

and on such terms as may be deemed appropriate by the Board at its absolute discretion (the "Issue") and without requiring any further approval or consent from the shareholders of the Company decide the time of such issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary in consultation with the merchant banker(s) to be appointed or other advisors or otherwise on such terms and conditions, so as to enable to list on any Stock Exchanges in India or any other as may be permissible if any, as the Board may decide, in each case subject to the applicable law from time to time .

**RESOLVED FURTHER THAT** the Securities issued in foreign markets shall be deemed to have been made abroad and/or in the market and/or at the place of issue of the securities in the international market and may be governed by the applicable laws.

**RESOLVED FURTHER THAT** in the event of issue of GDRs/ ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Issue of Foreign Currency Convertible Bonds Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time and other applicable provisions, as amended from time to time.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 62(1)(c), all other applicable provisions and rules prescribed therein of the Companies Act, the provisions of Chapter VIII of the SEBI (ICDR) Regulations, and the provisions of the FEMA Regulations, the Board may, at its absolute discretion, issue, offer and allot securities for an amount not exceeding ₹ 500/- crores (Rupees Five Hundred Crores Only) or equivalent thereof in one or more foreign currency and/or Indian rupees inclusive of such premium, as specified above, to qualified institutional buyers (as defined by the SEBI (ICDR) Regulations) pursuant to a qualified institutional placement, as provided under Chapter VIII of the SEBI (ICDR) Regulations and such Securities shall be fully paid up and the allotment of such Securities shall be completed within 12 months from the date of the shareholders resolution approving the proposed issue or such time as may be allowed by the SEBI (ICDR) Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula of the aforementioned SEBI (ICDR) Regulations.

**RESOLVED FURTHER THAT** the Board may, at its sole discretion, offer a discount of not more than five percent (or such other percentage as permissible under applicable law) on the price so calculated for the Qualified Institutions Placement, as permitted under SEBI (ICDR) Regulations and further, subject to the provisions of applicable laws,

price, determined for the QIP shall be subject to appropriate adjustments as per the provisions of Regulation 85(4) of the SEBI (ICDR) Regulations, if required.

**RESOLVED FURTHER THAT** in case of any issue of Securities by way of a QIP as per Chapter VIII of the SEBI (ICDR) Regulations, as amended from time to time (hereinafter referred to as “Eligible Securities” within the meaning of the SEBI (ICDR) Regulations) following requirements shall be fulfilled:

- i. The “relevant date” for pricing of the Eligible Securities in accordance with SEBI (ICDR) Regulations pursuant to the issue shall be:
  - a) In case of allotment of Equity Shares, the date of meeting in which the Board decides to open the proposed issue; and
  - b) In case of allotment of convertible Eligible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible Eligible Securities or the date on which the holders of such convertible Eligible Securities become entitled to apply for the Equity Shares, as may be determined by the Board.
- ii. The issue of Securities shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI (ICDR) Regulations (the “QIP Floor Price”). The Board may, however, in accordance with applicable law, also offer a discount of not more than 5% on the QIP Floor Price or such other percentage as may be permitted under applicable law from time to time;
- iii. The allotment of Eligible Securities (or any combination of Eligible Securities as may be decided by the Board) shall be completed within 12 months from the date of passing of this resolution or such other time as may be permitted under the SEBI (ICDR) Regulations from time to time;
- iv. No allotment shall be made, either directly or indirectly to any Qualified Institutional Buyer (“QIB”) who is a promoter, or any person related to promoters in terms of the SEBI (ICDR) Regulations;
- v. In accordance with Regulation 86 of the SEBI (ICDR) Regulations, a minimum of 10% of the Eligible Securities shall be issued and allotted to Mutual Funds and if Mutual Funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to

other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter, or any person related to promoters of the Company;

- vi. The prices determined for qualified institutions placement shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:
  - a. makes an issue of equity shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
  - b. makes a rights issue of equity shares;
  - c. consolidates its outstanding equity shares into a smaller number of shares;
  - d. divides its outstanding equity shares including by way of stock split;
  - e. re-classifies any of its equity shares into other securities of the issuer;
  - f. is involved in such other similar events or circumstances including merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organisation or restructuring, which in the opinion of the concerned stock exchange, requires adjustments;
- vii. The total amount raised in such manner and all previous QIPs made by the Company in the same financial year, if any, shall not exceed 5 times of the Company’s net worth as per the audited balance sheet of the previous financial year;
- viii. The Equity Shares shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI (ICDR) Regulations.

**RESOLVED FURTHER THAT** in case of any offering of Securities, including without limitation any GDRs/ADRs/FCCBs/FCEBs/other Securities convertible into Equity Shares, the Board is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/offering in respect of such Securities and/or as may be provided in the offer document and/or offer letter and/or offering circular and/or listing particulars.

**RESOLVED FURTHER THAT** in the event the Securities are proposed to be issued as FCCBs, FCEBs, ADRs or

GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or as may be permitted under applicable law.

**RESOLVED FURTHER THAT** the issue of Securities shall be subject to the following terms and conditions:

- i. The Equity Shares that may be issued and allotted directly or on conversion of other convertible or exchangeable securities that may be issued as aforesaid shall be subject to the provisions of the Memorandum and Articles of Association of the Company and rank *pari-passu* with the then existing Equity Shares of the Company in all respects including dividend;
- ii. The number and/or conversion price in relation to Equity Shares that may be issued and allotted on conversion of other convertible securities that may be issued as aforesaid shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split and consolidation of share capital, merger, de- merger, transfer of undertaking, sale of division or any such capital or corporate restructuring;
- iii. In case Securities other than Equity Shares are issued pursuant to the aforesaid issue, such Securities shall be converted into Equity Shares within 60 (sixty) months from the date of allotment; and
- iv. No subsequent qualified institutions placement shall be made until the expiry of six months from the date of the prior qualified institutions placement approved by way of this resolution.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorized in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

**RESOLVED FURTHER THAT** the issue to the holders of any Securities with underlying Equity Shares shall be, inter alia, subject to the following terms and conditions:-

- a. in the event of the Company making a bonus issue by way of capitalization of its profits or reserves, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time, shall stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- b. in the event of the Company making a rights offer by issue of Equity Shares, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time may be increased in the same proportion as that of the rights offer and such additional Equity Shares may be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders if so determined by the Board in its absolute discretion; and
- c. in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of shares, the price and the time period as aforesaid shall be suitably adjusted.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board, where required in consultation with the lead managers and/or other advisors, be and is hereby authorized on behalf of the Company, to do all such acts, deeds, matters and sign/execute all such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds, authorizing any Director(s) or Officer(s) of the

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Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, utilization of the Issue proceeds, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle all questions or difficulties that may arise in regard to such Issue and also to delegate 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.

Registered Office : By Order of the Board

31, Netaji Subhas Road Sd/-  
Kolkata - 700 001 Kaushik Mukherjee  
CIN:L23109WB1960PLC024602 (Company Secretary)

Place: Kolkata

Date: 31st January, 2018

### Notes:

1. Voting period for Postal Ballot/ E-voting will commence from Saturday, March 3, 2018 at 9.00 a.m. (IST) and will end on Monday, April 2, 2018 at 5.00 p.m. (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 are to appear on the Register of Members/List of Beneficial Owners on Friday, February 16, 2018 as received from the depositories. The Postal Ballot Notice is being sent to 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 the close of working hours 5.00 p.m (IST) on Monday, April 2, 2018.
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. Resolutions passed by the shareholders through the Postal Ballot Form are deemed to have been passed as if they have been passed at an Extraordinary General Meeting of the shareholders.
6. 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 Monday, April 2, 2018.
7. 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.
8. 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.
9. 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.
10. 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](http://www.pcblltd.com).
11. 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 31, Netaji Subhas Road, Kolkata 700 001 Tel: (033)-6625-1000 /1500 /1461-64, E-mail Id:[pcbl.investor@rp-sg.in](mailto:pcbl.investor@rp-sg.in).

12. 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.
13. Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with the Rules and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will be offering e-voting facility to the members to cast their votes (for or against) electronically on the businesses set forth in this Notice.
14. 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
  - if 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
15. A Member cannot exercise his vote by proxy on Postal Ballot.
16. 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. (IST) to 5.00 p.m. (IST) till Monday, April 2, 2018 (i.e. the last date for receiving of Postal Ballots/ e-voting).
17. 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.
18. 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, February 16, 2018, being the cut-off date.
19. The members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, February 16, 2018 being the cut-off date, may cast their vote (for or against) electronically.
20. 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 a Member casts his 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.
21. **Instructions and other information relating to e-Voting:**

In compliance with the provisions of section 108 of the Companies Act, 2013 read with the Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to offer its Members facility to exercise their right to vote in respect of the businesses 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 begins on Saturday, March 3, 2018 at 9.00 a.m. (IST) and ends on Monday, April 2, 2018 at 5.00 p.m. (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, February 16, 2018 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:

**In case of Shareholders' receives an e-mail from NSDL**

- (i) Open e-mail and open PDF file viz; "remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- (iii) Click on Shareholder - Login
- (iv) If you are already registered with NSDL for e-Voting, then you can use your existing user ID and Password

Note: Shareholders who forgot the Users Details/Password can use "Forgot User Details/Password?" or "Physical User Retreat Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

In case Shareholders are holding shares in demat mode, USER ID is the combination of (DPID+ClientID)

In case Shareholders are holding shares in physical mode, USER ID is the combination of (Even No+ Folio No)

- (v) If you are logging in for the first time, please enter the User ID and password provided in the pdf file attached with the email as initial password

NOTE : If you are already registered with NSDL for e-Voting, you will not receive the pdf file

- (vi) Password change menu will appear on your screen. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
- (vii) Once the e-voting home page opens, click on e-Voting: Active Voting Cycles

- (viii) Select "EVEN" (E-Voting Event Number) of Phillips Carbon Black Limited
- (ix) Now you are ready for e-Voting as Cast Vote page opens
- (x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted
- (xi) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xii) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xiii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [scrutinizer@gmail.com](mailto:scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**In case of Shareholders 'receiving Postal Ballot Form by Post:**

- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (E Voting Event Number)	USER ID	PASSWORD

- (ii) Please follow all steps from Sl. No (ii) to Sl. No (xiii) above to cast vote

In case of any queries, you may refer the Frequent Asked Questions (FAQs) for shareholders and e-voting user manual for Shareholders, available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no 1800-222-990.

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).

In case of any grievance related to voting by electronic means, you may please contact Mr. Amit Vishal, Senior Manager, NSDL/ Ms. Pallavi Mhatre, Asst. Manager, NSDL at 022 2499 4360/022 2499 4545 and send an e-mail to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in)/ [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in).

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, February 16, 2018.

The voting period ends on the close of working hours 5.00 p.m. (IST) on April 2, 2018. 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 and displayed at the Registered Office of the Company situated at 31, Netaji Subhas Road, Kolkata - 700 001 on Tuesday, April 3, 2018.

The result of the Postal Ballot along with the Scrutinizer's Report shall be 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 shall be deemed to be the date of passing of the said resolution.

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

#### **Item Nos. 1, 2 and 3**

The Members may be aware that the operations of the Company have grown significantly during the years, which has generated considerable interest in the Company's Equity Shares in the Market. This coupled with the general positive economic environment, the market price of the Company's shares have also increased significantly. In order to improve the liquidity of the Company's shares in the Stock market and to make it affordable to the small investors, the Board of Directors of the Company ("the Board") at their meeting held on 31st January, 2018 considered it desirable to recommend sub division of its existing 1(one) Equity Share of face value of ₹10/- (Rupees Ten Only) each fully paid up into 5(five) Equity Share of ₹ 2/- (Rupees Two Only) each fully paid up, subject to approval of the shareholders and such other authorities as may be necessary. The proposed split of the Face Value of the Equity Shares of the Company of ₹ 10/- (Rupees Ten Only) each into denomination of ₹ 2/- (Rupees Two Only) each fully paid up requires amendment to the Memorandum and Articles of Association of the Company. Accordingly, Clause V of the Memorandum of Association is proposed to be amended as set out in Item No. 2, in the accompanying notice for reflecting the

corresponding changes in the Authorized Share Capital of the Company.

After the approval by the members, the Board of Directors of the Company will fix a Record Date for the aforesaid Sub-Division.

At present, the Authorised Share Capital of the Company is ₹ 62,00,00,000/- (Rupees Sixty-Two Crores Only) divided into 6,20,00,000 (Six Crores Twenty Lakhs Only) Equity Shares of ₹ 10/- (Rupees Ten Only) each. The Issued, Subscribed and Paid-Up Capital of the Company is divided into 3,44,67,572 (Three Crores Forty-Four Lakhs Sixty-Seven Thousand Five Hundred and Seventy-Two Only) Equity Shares of ₹ 10/- each (Rupees Ten Only) each amounting to ₹ 34,46,75,720/- (Rupees Thirty-Four Crores Forty-Six Lakh Seventy-Five Thousand Seven Hundred and Twenty Only).

The Board recommends the resolution as set out in Item Nos. 1, 2 and 3 as a Special Resolution for the approval of Members of the Company for sub-division of shares, altering Clause V of the Memorandum of Association of the Company and Article 4 of the Articles of Association respectively to reflect the corresponding changes in the Capital Clause of the Memorandum and Articles of Association of the Company, consequent to the proposed Sub-Division of each existing Equity Share of ₹ 10/- (Rupees Ten Only) each into 5 (Five) Equity Shares of ₹ 2/- (Rupees Two) each.

Accordingly, your Directors recommend the Resolutions as set out in Item Nos. 1, 2 and 3 of the Notice for approval of the Shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the Resolution(s) as set out at Item Nos. 1, 2 and 3 of the Notice.

#### **Item No 4**

It is proposed that the Board of Directors be authorised by way of an enabling resolution to raise funds to facilitate and meet the additional capital expenditure requirements for the ongoing and future projects of the Company, working capital requirements, debt repayment, general corporate purpose including but not limited to pursuing new business opportunities, acquisitions, meeting the issue expenses etc.

The proposed resolution is an enabling resolution authorising the Board of Directors to mobilize adequate resources in one or more tranche or tranches, at such suitable time or times, to meet the growing needs of the

Company by way of issue of any of the above-mentioned securities. This Special Resolution enables the Board to issue Securities for an aggregate amount not exceeding ₹ 500/- Crores (Rupees Five Hundred Crores only) or its equivalent in any foreign currency.

The Special Resolution seeks to give the Board powers to issue Securities in one or more tranche or tranches, by way of one or more public and/or private offerings, and/ or including Qualified Institutions Placement ("QIP")/Debt Securities or any combination thereof at such time or times, at such price or prices and to eligible person(s) including Qualified Institutional Buyers ('QIBs') as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI (ICDR) Regulations") in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of equity shares of the Company or not as the Board in its absolute discretion may deem fit.

In the event of the issue of the Equity Shares as aforesaid by way of QIP:

- The relevant date for the purpose of pricing of the Equity Shares would, pursuant to Chapter VIII of the SEBI (ICDR) Regulations, be the date of the meeting in which the Board or duly authorized committee thereof decides to open the proposed issue of Equity Shares;
- The pricing for this purpose shall be in accordance with regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations. The Company may offer a discount of not more than 5% (Five percent) on the floor price calculated under the SEBI (ICDR) Regulations for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time;
- The issue and allotment of Equity Shares shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI (ICDR) Regulations and such Equity Shares shall be fully paid up on its allotment;

- The total amount raised in such manner and all previous QIPs made by the Company in the same financial year, if any, shall not exceed 5 times of the Company's net worth as per the audited balance sheet of the previous financial year;
- The Equity Shares shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI (ICDR) Regulations;
- In terms of Chapter VIII of the SEBI ICDR Regulations, the allotment of the Specified Securities, or any combination of Specified Securities, as may be decided by the Board, shall be completed within 12 months from the date of this resolution or such other time as may be permitted under the (SEBI (ICDR) Regulations), from time to time.

The Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be the existing Members of the Company. Since the proposed Special Resolution may result in issue of shares of the Company otherwise than to the existing Members of the Company in the manner laid down under Section 62 of the Companies Act, 2013, consent of the Members is being sought pursuant to the provisions of Sections 23, 41, 42, 62, 71 and all other applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations 2015.

The Equity Shares allotted or to be allotted upon conversion of any securities would be listed on BSE, NSE and CSE and shall rank pari passu in all respect with the existing equity shares of the Company. The issue/ allotment/ conversion would be subject to the availability of regulatory approvals, if any. The issuance and allotment of Equity Shares including Equity Shares to be allotted on conversion of Securities to foreign investors/ non-resident investors would be, subject to the applicable foreign investment cap.

As and when the Board does take a decision on matter on which it has the discretion, necessary disclosure will be made to the relevant stock exchanges on which the equity shares are listed under the provisions of the Listing Regulations.

The Members may please note that the appended resolution is only an enabling resolution and the detailed terms and conditions for the offer will be determined in

## Phillips Carbon Black Limited

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consultation with lead managers, advisors, underwriters and such other authorities and agencies as may be required to be consulted by the Company, in due consideration of prevailing market conditions and other relevant factors. As the price of the securities shall be determined at a later stage, exact number of securities to be issued shall also be crystallized later. However, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board to finalize the terms of the offer.

Accordingly, the consent of the members is sought for passing the Special Resolution as set out in the said Item of the Notice.

The Board recommends the Resolution as set out in the Item No. 4 of the Notice, to be passed as a Special Resolution by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the Resolution(s) as set out at Item No. 4 of the Notice.

Registered Office :

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

By Order of the Board

Sd/-  
Kaushik Mukherjee  
(Company Secretary)

Place: Kolkata

Date: 31st January, 2018