



## BARAK VALLEY CEMENTS LIMITED

CIN : L01403AS1999PLC005741

Regd. Office: 202, Royal View, B.K. Kakoti Road, Ulubari, Guwahati, Assam – 781007

E-mail : cs@barakcement.com, Website : www.barakcement.com

Phone : 0361-2464670, Fax : 91-361-2464672

### NOTICE

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Members of **BARAK VALLEY CEMENTS LIMITED** will be held on Monday, the 8th day of September, 2014 at 202, Royal View, B.K. Kakoti Road, Ulubari, Guwahati, Assam-781007 at 12.30 p.m. to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Balance Sheet of the Company as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Sh. Mahendra Kumar Agarwal (DIN: 00044343), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Sh. Prahlad Rai Chamaria (DIN: 00037589), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, M/s Kumar Vijay Gupta & Co., Chartered Accountants (Firm Registration No. 007814-N) retiring Statutory Auditor of the Company be and are hereby appointed as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Board of Directors or any Committee thereof.”

#### SPECIAL BUSINESS:

5. To appoint Smt. Renu Kejriwal (DIN: 06768299) as an Independent director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies

Act, 2013 and Clause 49 of the Listing Agreement, Smt. Renu Kejriwal (DIN: 06768299), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of 20th Annual General Meeting in the calendar year 2019.”

6. To re-appoint Sh. Kamakhya Chamaria (DIN:00612581) as a Managing Director of the Company designated as Key Managerial Personnel and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies(Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, and subject to the approval of Central Government and other Government authority/ agency/board if any, the consent of the Company, be and is hereby accorded to the re-appointment of Sh. Kamakhya Chamaria (DIN:00612581) as a Managing Director of the Company designated as Key Managerial Personnel for a period of three years effective from 30th September, 2014, on the terms and conditions of appointment and remuneration as contained in the draft agreement, is placed before the meeting, and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof; as may be agreed to by the Board of Directors and Sh. Kamakhya Chamaria.”

7. To re-appoint Sh. Bijay Kumar Garodia (DIN:00044379) as a Whole Time Director of the Company designated as Key Managerial Personnel and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies(Appointment &

Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, and subject to the approval of Central Government and other Government authority/agency/board if any, the consent of the Company, be and is hereby accorded to the re-appointment of Sh. Bijay Kumar Garodia (DIN:00044379) as a Whole Time Director of the Company designated as Key Managerial Personnel for a period of three years effective from 1st June, 2014, on the terms and conditions of appointment and remuneration as contained in the draft agreement, is placed before the meeting, and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof; as may be agreed to by the Board of Directors and Sh. Bijay Kumar Garodia.”

8. To re-appoint Sh. Santosh Kumar Bajaj (DIN:00045759) as a Whole Time Director of the Company designated as Key Managerial Personnel and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies(Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, and subject to the approval of Central Government and other Government authority/agency/board if any, the consent of the Company, be and is hereby accorded to the re-appointment of Sh. Santosh Kumar Bajaj (DIN:00045759) as a Whole Time Director of the Company designated as Key Managerial Personnel for a period of three years effective from 30th September, 2014, on the terms and conditions of appointment and remuneration as contained in the draft agreement, is placed before the meeting, and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof; as may be agreed to by the Board of Directors and Sh. Santosh Kumar Bajaj.”

9. To re-appoint Sh. Brahm Prakash Bakshi (DIN:00129132) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 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, Sh. Brahm Prakash Bakshi (DIN:00129132), Director of the Company whose period of office is liable to retire 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 the conclusion of 20th Annual General Meeting in the calendar year 2019.”

10. To re-appoint Dr. Dhanpat Ram Agarwal (DIN:00322861) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 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, Dr. Dhanpat Ram Agarwal (DIN:00322861), Director of the Company whose period of office is liable to retire 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 the conclusion of 20th Annual General Meeting in the calendar year 2019.”

11. To re-appoint Sh. Vishal More (DIN:01513638) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 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, Sh. Vishal More (DIN:01513638), Director of the Company whose period of office is liable to retire 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 the conclusion of 20th Annual General Meeting in the calendar year 2019.”

12. To re-appoint Sh. Ramesh Chandra Bajaj (DIN:01054099) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 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, Sh. Ramesh Chandra Bajaj (DIN:01054099), Director of the Company whose period of office is liable to retire 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 the conclusion of 20th

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Annual General Meeting in the calendar year 2019.”

13. To approve the remuneration of the Cost Auditor for the financial year ending March 31, 2015 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to provisions of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹ 30,000/- plus Service Tax as applicable and reimbursement of actual travel and out of pocket expenses as approved by the Board of Directors for the financial year ending 31st March, 2015 as approved by the Board of Directors of the Company in its meeting held on 30th May, 2014 to be paid to M/s Nirmulendu Kar Purkayatha, Cost Accountants for conducting the Cost Audit of the Company, be and is hereby ratified and confirmed.”

14. To Consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** in supersession of the Ordinary Resolution adopted at the 11th Annual General Meeting held on 7th August, 2010 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee there of) to create such Charges, Mortgages and Hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events in favour of Banks/Financial Institutions and other investing agencies to secure Rupee/foreign currency Loans and Working capital facilities availed or proposed to be availed by the Company, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said Loans, shall not, at any time exceed the limit of ₹ 200 Crores (Rupees Two Hundred Crores only)”.

15. To approve borrowing limits for the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** in supersession of the Ordinary Resolution adopted at the 11th Annual General Meeting held on 7th August, 2010 and pursuant to Section 180(1)(c) and other applicable provisions (if any) of the Companies Act, 2013 the consent of the Company be and is hereby accorded, for borrowing from time to time, any sum or sums of money for the purposes of the Company

upon such terms and conditions and with or without security as the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) may in its discretion think fit, not withstanding, that the money or monies to be borrowed by the Company (apart from the Temporary loans obtained or to be obtained from time to time from the Company’s Bankers in the ordinary course of business) together with the money already borrowed, may exceed the aggregate of the Paid-up share Capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose(s), provided however that the money or monies to be borrowed by the Company together with the money already borrowed shall not, at any time exceed ₹ 200 Crores (Rupees Two Hundred Crores only)”.

BY ORDER OF THE BOARD  
For **BARAK VALLEY CEMENTS LIMITED**

Place : Delhi  
Date : 30.05.2014

Sd/-  
(Bijay Kumar Garodia)  
Chairman & Whole Time Director

### NOTES:

1. ***A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her self and the proxy need not be a member of the Company.***
2. The instrument appointing a proxy, to be effective, must be duly filled, stamped and must reach the company’s registered office not later than 48 hours before the commencement of the meeting. A blank proxy form is annexed to this notice.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. As required by Clause 49 of the Listing Agreement, the relevant details of the Directors liable to retire by rotation and seeking appointment/re-appointment are annexed herewith.
5. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, the 2nd day of September, 2014 to Monday the 8th day of September, 2014 (both days inclusive).
7. M/s MCS Limited is the Registrar & Share Transfer Agent (R&T Agent) of the Company. All investors related communications may be addressed to MCS Limited at the



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following address:

M/s MCS Limited  
Unit: Barak Valley Cements Limited  
F-65, Okhla Industrial Area,  
Phase-I, New Delhi-110020  
Ph: 011-41406149; Fax: 011-41709881;  
E-Mail: admin@mcsdel.com

8. Members are requested to notify about any changes in address/ bank details/ECS (Electronic Clearing Service) mandate to:
  - (a) the Company or its R&T Agent viz. M/s MCS Limited, if shares are held in physical form; and
  - (b) their respective Depository Participants (DPs), if shares are held in electronic form.
9. Members are requested to convert their share(s) lying in physical form to the demat form for easy transferability of shares. For any help the shareholders may contact the Company Secretary at email id cs@barakcement.com.
10. Dividend for the financial years 2007-08, 2008-09, 2009-10, which remain unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund established under Section 205C of the Companies Act, 1956. Shareholders who have not encashed the dividend warrant(s) so far for the financial years 2007-08, 2008-09, 2009-10 are requested to make their claim forthwith to the Registered / Corporate Office of the Company / R&T Agent. It may be noted that once the unclaimed dividend is transferred to the Investor Education and Protection Fund, as above, no claim shall lie in respect thereof.
11. Members/proxies are requested to kindly take note of the following:
  - (a) Attendance Slip, as sent herewith, is required to be produced at the venue duly filled in and signed for attending the meeting;
  - (b) Entry to the hall will be strictly on the basis of the entrance pass, which shall be provided at the counters at the venue, in exchange for duly completed and signed Attendance Slips and;
  - (c) In all correspondence with the Company and/or the R&T Agent, Folio No./DP & Client ID no. must be quoted.
12. Members are requested to send their queries, if any, at least 10 days in advance of the meeting so that the information can be compiled in advance.
13. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
15. For any investor related queries, communication may be sent by e-mail to cs@barakcement.com.
16. Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in nomination form in duplicate (which will be made available on request) to the R&T Agent.
17. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the company or its R&T Agent in the following cases viz. transfer of shares, deletion of name, transmission of shares and transposition of shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
18. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturday between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.
19. Barak Valley Cements Limited is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs ("MCA"), Government of India has, by its Circular 17/2011 dated 21st April, 2011 and Circular 18/2011 dated 29th April, 2011, permitted companies to send all official documents to their shareholders electronically as part of its Green Initiatives in Corporate Governance. Recognising the spirit of the circulars issued by the MCA as abovesaid, the Company is sending documents like the Notice for convening Annual General Meeting, Financial Statements, Directors' Report, Auditors' Report, etc., to the e-mail address provided by the members to their depositories since last 3 years and for Financial Year 2013-14 also, it has done so. Copies of the Annual Report 2014, the Notice convening the Annual General Meeting and instructions for e-voting, along with the Attendance Slip and Proxy Form are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2014 are being sent by the permitted mode. Members may also note that the Notice convening the Annual General Meeting and the Annual Report 2014 will be available on the Company's website, www.barakcement.com in "Investors" section.

All the members are requested to keep their e-mail address updated with the depository participant to ensure that the Annual Report and other documents reach them on their preferred e-mail address. However, those who want to receive hard copies of all the communication, have to make a specific request to the Company by sending a letter in this regard to the R&T Agent or the Company.

Further, it is requested to all the members whose e-mail addresses are not registered with the Company/Depository Participant/R&T Agent may register the same by sending the duly filled E-communication Registration form (annexed with the Notice) to the Company at it's corporate office

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address i.e. 281, Deepali, Pitampura, Delhi-110034 or Company's R&T Agent address i.e. MCS Limited, Unit: Barak Valley Cements Limited, F-65, Okhla Industrial Area, Phase-I, New Delhi-110020.

20. Members may please note that briefcase, bag, mobile phone and/or eatables shall not be allowed to be taken inside the hall for security reasons.

### 21. Voting through electronic means

- I. In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members holding shares in physical or dematerialized form as on the cut-off date (Record Date), being Friday, 01st Day of August, 2014, to exercise their right to vote at the 15th Annual General Meeting (AGM) by electronic means or any or all of the businesses in the accompanying Notice. Necessary arrangements have been made by the Company with National Securities Depository Limited (NSDL) to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the Annual General Meeting.

The procedure and instructions for voting through electronic means are as follows:-

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- Open email and open PDF file viz; "BVCL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
  - Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - Click on Shareholder - Login
  - Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
  - Select "EVEN" of Barak Valley Cements Limited.
  - Now you are ready for e-voting as Cast Vote page opens.
  - Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - Upon confirmation, the message "Vote cast successfully" will be displayed

- Once you have voted on the resolution, you will not be allowed to modify your vote

- 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 to [cabjain@gmail.com](mailto:cabjain@gmail.com) or [cs@barakcement.com](mailto:cs@barakcement.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- Initial password is provided as below/at the bottom of the Attendance Slip for the AGM : EVEN (E Voting Event Number) USER ID PASSWORD/PIN
- Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- The e-voting period commences on Tuesday, 2nd September, 2014 (9:00 am) and ends on Thursday, 4th September, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 01st August, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- 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 (record date) of 1st day of August, 2014.
- Mr. Balwan Jain, Chartered Accountant (Membership No. 91276) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- The results shall be declared on or after the AGM of the

Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.barakcement.com](http://www.barakcement.com) and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

- C. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, upon poll being demanded, in the larger interest of the Members, the Chairman of the Company may order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice. **For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not be entitled to vote by way of poll at the Meeting.** The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

BY ORDER OF THE BOARD  
For **BARAK VALLEY CEMENTS LIMITED**

Sd/-  
Place : Delhi (Bijay Kumar Garodia)  
Date : 30.05.2014 Chairman & Whole Time Director

#### **ANNEXURE TO NOTE NO. 4 OF THE NOTICE**

**Details of the Directors seeking re-appointment in the Fifteenth Annual General Meeting of the Company pursuant to Clause 49 of the Listing Agreement.**

#### **I. BRIEF RESUME**

##### **Sh. Mahendra Kumar Agarwal**

Sh. Mahendra Kumar Agarwal, a non executive director aged about 51 years, is Bachelor of Science and associated with your Company since 30th November, 1999. He started his career by taking up wood based industries in the North East region. After attaining a considerable maturity in his career he played a vital role in setting up Barak Valley Cements Limited at Badarpurghat, Assam that is poised for tremendous growth.

Besides this he has also diversified interests in contract manufacturing units of premium FMCG brands for MNCs. His confidence with FMCG grew with these and he has launched his own brand of mosquito coils in Eastern India – Mosfree. Full of confidence, dynamism and positivism, Sh. Agarwal shares good repute and partnership relations with many multinational companies and owns several production facilities in cosmetics and toiletries at Guwahati. He holds 17,62,632 shares in his name in the Company.

He is having directorships in Hanuman Towers Private

Limited, Sunflag Enterprises Private Limited, Meghalaya Cements Limited, Sunflag Household Pvt Ltd, Oasys Power Limited, Meghabond Cements Limited, Canis Mines and Minerals Private Limited, Sarvottam Infrastructure Private limited, North East Power and Infra Limited, Sunflag Infrastructure Limited, Vasundha Steel & Power Limited, Brijraj Bijali Limited, Valley Strong Cements (Assam) Limited, Singlacherra Tea Company Private Limited, Goombira Tea Co Ltd, Brijraj Power & Metalics Limited, Top Metals Limited, Mustoh Cement Limited, Pratik Infracon Private Limited, Sri Vaibhav Laxmi Metals Private Limited.

He is also member of the audit committee of Meghalaya Cements Limited.

##### **Sh. Prahlad Rai Chamaria**

Sh. Prahlad Rai Chamaria, aged about 73 years, is the Non-Executive and Promoter Director of your Company. He is a Commerce Graduate and holds Bachelor Degree in Law. He had also been conferred Masters Degree in Economics. Sh. Chamaria started his business career by joining his family business of saw milling and trading in timber. Sh. Chamaria is having full knowledge of all the labour laws, factory law, Industrial Dispute Act etc and can very well look after the legal matters of the Company.

Being a master degree holder in Economics, he has got full knowledge about economy of the region and budgeting of the project. He has been at the helm of the Company and contributed in accelerated growth and built a meritocracy. He holds 19,84,800 shares in his name in the Company.

He is also on the Board of Hindustan Agro Fuel Pvt. Ltd, Dony Polo Udyog Limited, Star India Cement Limited, Balaji Udyog Limited, Singlacherra Tea Company Private Limited, Valley Strong Cements Limited, Valley Strong Cements (Assam) Limited.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act")**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

#### **ITEM NO. 5**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Smt Renu Kejriwal as an Additional Director of the Company with effect from December 20, 2013.

In terms of the provisions of Section 161(1) of the Act, Smt Renu Kejriwal would hold office up to the date of the ensuing Annual General Meeting. As per Section 160, a notice has been received from a member proposing Smt Renu Kejriwal as a candidate for the office of Director of the Company.

As per the provisions of Section 149(1) of the Act and amended Clause 49 of the Listing Agreement, the Company should have atleast one woman director. Keeping in view this legal

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requirement and notice received from member Smt Renu Kejriwal is proposed to be appointed as director on the Board of the Company.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 3 (three) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Smt Renu Kejriwal that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Smt Renu Kejriwal possesses appropriate skills, experience and knowledge, inter alia, in the field of accounts and finance.

In the opinion of the Board, Smt Renu Kejriwal fulfills the conditions for her appointment as an Independent Director as specified in the Act and rules made thereunder read with Schedule IV and the Listing Agreement. Smt Renu Kejriwal is independent of the management.

### **Brief resume of Smt Renu Kejriwal:**

Smt. Renu Kejriwal aged about 40 years is a Practicing Chartered Accountant. She is also having vast experience in areas of Financial Management, Economics and Accounts related activities.

Smt. Renu Kejriwal is not a Director in any other Company. She holds 150 Equity Shares in the Company in her own name and no share in the Company is held by her for any other person on a beneficial basis.

Copy of the draft letter for appointment of Smt. Renu Kejriwal as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Smt. Renu Kejriwal is appointed as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Smt. Renu Kejriwal as an Independent Director, for the approval by the shareholders of the Company.

Smt. Renu Kejriwal, being appointee is interested in the resolution set out at Item No. 5 of the notice, which pertains to approval of her appointment and remuneration payable to her. The relatives of Smt. Renu Kejriwal may be deemed to be interested in the resolution set out at Item No. 5 of the Notice to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at item no. 5 of the Notice.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The Board recommends the Ordinary Resolution set out at item no. 5 of the notice for your approval.

### **ITEM NO. 6**

The present term of Shri Kamakhya Chamaria as Managing Director of the Company entrusted with substantial powers of management to be exercised subject to the superintendence, control and direction of the Board of Directors, will expire on 29.09.2014.

The Board of Directors of the Company at their meeting held on 30th May, 2014 has, subject to the approval of the members, approved the re-appointment of Shri Kamakhya Chamaria as the Managing Director of the Company for a further period of 3 (three) years from 30.09.2014, at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

Shri Kamakhya Chamaria has been associated with the Company since 2005 and has been instrumental in formulation of long-term vision and strategy of the Company. Shri Chamaria is having very good knowledge of accounts and finance. Shri Chamaria is a man of amiable nature, coupled with a resolute mind and farsightedness. He has built up a good reputation in the industry and Government circles in both Assam and Arunachal Pradesh. Mr. Chamaria has been crowned with the 'UDYOG RATAN AWARD' bestowed by the Institute of Economic Studies for outstanding performance in the field of industrial development, "Rajiv Gandhi Excellence Award", "Bharat Vikas Ratan Award" from Hon'ble Governor of Orissa. He has also been honored with "Bharat Gaurav Award" by Citizen Piece Society, Mumbai and "Asia Pacific Excellence Award" in the Seminar of Nepal-India Forum for Peace & Development, Kathmandu, Nepal by Deputy Prime Minister & Minister for Finance, Govt. of Nepal.

He is also director in Goombira Tea Co. Ltd and North East Power and Infra Limited.

He holds 3,40,000 Equity Shares in the Company in his own name and no share in the Company is held by him for any other person on a beneficial basis.

Members' approval is required by way of special resolution for the re-appointment of Shri Kamakhya Chamaria as Managing Director of the Company for a term of three years w. e. f. 30.09.2014.

The material terms of appointment and remuneration as contained in the draft Agreement are given below: -

- i. Salary including all Allowances and Commission (hereinafter referred to as "Remuneration"): ₹ 200,000/- per month
- ii. Other Terms:
  1. The office of Shri Kamakhya Chamaria shall not be determined by retirement of director by rotation.
  2. That all the powers and duties, as delegated to Shri Kamakhya Chamaria in the capacity of Managing Director of the Company by the Board and the members of the Company, shall be exercised and performed by



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him diligently, faithfully and to the best to his ability under the directions, control and supervision of the Board of Directors of the Company.

3. That if before the expiry of the term of Shri Kamakhya Chamaria i.e. 29.09.2017, the Company is lawfully wound up or amalgamated with any other company, Shri Kamakhya Chamaria shall not be entitled to stake his claims of compensation against the company for premature termination of this agreement.
4. That during the continuance of this agreement Shri Kamakhya Chamaria shall not reveal company secrets or confidential information with regards to the affairs and business of the company to any third party. He shall also not indulge himself, directly or indirectly, in any other business during the period of continuance of this agreement.

In case the company has no profit or its profit are inadequate than the remuneration shall be paid to him with the prior approval of the Central Government and any other Government authority as may be required or in accordance with the provision of the Companies Act, 2013 read with schedule v of the Act.

Copy of the Draft Agreement referred to in the Resolution would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting.

The above may be treated as a written memorandum setting out the terms of re-appointment of Sh. Kamakhya Chamaria under Section 190 of the Act.

Sh. Kamakhya Chamaria being appointee is interested in the resolution set out at Item No. 6 of the notice, which pertains to approval of his appointment and remuneration payable to him. The relatives of Sh. Kamakhya Chamaria may be deemed to be interested in the resolution set out at Item No. 6 of the Notice to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at item no. 6 of the Notice.

The Board recommends the Special Resolution set out at item no. 6 of the notice for your approval.

### ITEM NO. 7

The members of the Company at their Annual General Meeting held on 30th September, 2009 had approved the appointment of Shri Bijay Kumar Garodia, as the Whole-time Director of the Company w. e. f. 01.06.2009, for a period of 5 (five) years. The said period of appointment of Shri Bijay Kumar Garodia as Whole-time Director of the Company has expired on 31st day of May, 2014

The Board of Directors of the Company at their meeting held on 30th May, 2014 has, subject to the approval of the members, approved the re-appointment and variation in the terms of appointment of Shri Bijay Kumar Garodia as the Whole time Director of the Company for a further period of 3 (three) years

from expiry of his present term, which is going to expire on 31.05.2014, at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

Shri Bijay Kumar Garodia has been associated with the Company since incorporation and is actively involved in the business policy decisions of the Company. He started his business career in 1978 by establishing a small-scale industry in the name of Garodia Industries for the manufacture of barbed wire and fencing components. Within a decade, he established himself as a successful self-made entrepreneur in both industry and commerce. Having gained adequate experience, he has promoted a Veneer & Plywood unit in the States of Assam and Arunachal Pradesh.

He is also having directorship in Meghalaya Cements Limited, Prithvi Energy Limited, Nirlon Powercem Limited, Prithvi Ferro Alloys Private Limited, Dhariwal Power & Alloys Private Limited, Top Metals Limited, Goombira Tea Co Ltd., Sri Vaibhav Laxmi Metals Private Limited, Vision Industries Private Limited.

He holds 21,62,650 Equity Shares in the Company in his own name and no share in the Company is held by him for any other person on a beneficial basis.

Members' approval is required by way of special resolution for the re-appointment of Shri Bijay Kumar Garodia as Whole Time Director of the Company for a term of three years w.e.f. 01.06.2014.

The material terms of appointment and remuneration as contained in the draft Agreement are given below: -

- i. Salary, including all Allowances (hereinafter referred to as "Remuneration"): ₹ 2,00,000/- per month
- ii. Other Terms:
  1. The office of Shri Bijay Kumar Garodia shall be determined by retirement of director by rotation.
  2. That all the powers and duties, as delegated to Shri Bijay Kumar Garodia in the capacity of Whole Time Director of the Company by the Board and the members of the Company, shall be exercised and performed by him diligently, faithfully and to the best to his ability under the directions, control and supervision of the Board of Directors of the Company.
  3. That if before the expiry of the term of Shri Bijay Kumar Garodia i.e. 31.05.2017, the Company is lawfully wound up or amalgamated with any other company, Shri Bijay Kumar Garodia shall not be entitled to stake his claims of compensation against the Company for premature termination of this agreement.
  4. That during the continuance of this agreement Shri Bijay Kumar Garodia shall not reveal company secrets or confidential information with regards to the affairs and business of the Company to any third party. He shall also not indulge himself, directly or indirectly, in any other business during the period of continuance of this agreement.

In case the company has no profit or its profit are inadequate than the remuneration shall be paid to him with the prior approval



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of the Central Government and any other Government authority as may be required or in accordance with the provision of the Companies Act, 2013 read with schedule v of the Act.

Copy of the Draft Agreement referred to in the Resolution would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting.

The above may be treated as a written memorandum setting out the terms of re-appointment of Sh. Bijay Kumar Garodia under Section 190 of the Act.

Sh. Bijay Kumar Garodia being appointee is interested in the resolution set out at Item No. 7 of the notice, which pertains to approval of his appointment and remuneration payable to him. The relatives of Sh. Bijay Kumar Garodia may be deemed to be interested in the resolution set out at Item No. 7 of the Notice to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at item No. 7 of the Notice.

The Board recommends the Special Resolution set out at item no. 7 of the notice for your approval.

### ITEM NO. 8.

The members of the Company at their Annual General Meeting held on 30th September, 2009 had approved the appointment of Shri Santosh Kumar Bajaj, as the Whole-time Director of the Company w.e.f. 30.09.2009, for a period of 5 (five) years. The said period of appointment of Shri Santosh Kumar Bajaj as Whole-time Director of the Company will expire on 29.09.2014.

The Board of Directors of the Company at their meeting held on 30th May, 2014 has, subject to the approval of the members, approved the re-appointment Shri Santosh Kumar Bajaj as the Whole time Director of the Company for a further period of 3 (three) years from 30.09.2014, at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

Shri Santosh Kumar Bajaj has been associated with the Company since incorporation and is actively involved in the business policy decisions of the Company. Sh. Santosh Kumar Bajaj, aged about 56 years is a Promoter Director of your Company. He is an industrialist and businessman of good repute and having expertise knowledge and marketing skills.

Sh. Bajaj started his business career as a trader, joining his family business and is representing third generation of his family in Cement Business, which act as a valuable source of vast knowledge for your Company.

He is also having directorship in Cement International Limited, Om Infracon Private Limited, Goombira Tea Co. Ltd.

He holds 18,84,500 Equity Shares in the Company in his own name and no share in the Company is held by him for any other person on a beneficial basis.

Members' approval is required by way of special resolution for

the re-appointment of Shri Santosh Kumar Bajaj as Whole Time Director of the Company for a term of five years w.e.f. 30.09.2014.

The material terms of appointment and remuneration as contained in the draft Agreement are given below: -

- i. Salary, including all Allowances (herein after referred to as "Remuneration"): ₹ 200,000/- per month
- ii. Other Terms:
  1. The office of Shri Santosh Kumar Bajaj shall be determined by retirement of director by rotation.
  2. That all the powers and duties, as delegated to Shri Santosh Kumar Bajaj in the capacity of Whole Time Director of the Company by the Board and the members of the Company, shall be exercised and performed by him diligently, faithfully and to the best to his ability under the directions, control and supervision of the Board of Directors of the Company.
  3. That if before the expiry of the term of Shri Santosh Kumar Bajaj i.e. 29.09.2017, the Company is lawfully wound up or amalgamated with any other company, Shri Santosh Kumar Bajaj shall not be entitled to stake his claims of compensation against the company for premature termination of this agreement.
  4. That during the continuance of this agreement Shri Santosh Kumar Bajaj shall not reveal company secrets or confidential information with regards to the affairs and business of the Company to any third party. He shall also not indulge himself, directly or in indirectly, in any other business during the period of continuance of this agreement.

In case the company has no profit or its profit are inadequate than the remuneration shall be paid to him with the prior approval of the Central Government and any other Government authority as may be required or in accordance with the provision of the Companies Act, 2013 read with schedule v of the Act.

Copy of the Draft Agreement referred to in the Resolution would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Santosh Kumar Bajaj under Section 190 of the Act.

Sh. Santosh Kumar Bajaj being appointee is interested in the resolution set out at Item No. 8 of the notice, which pertains to approval of his appointment and remuneration payable to him. The relatives of Sh. Santosh Kumar Bajaj may be deemed to be interested in the resolution set out at Item No. 8 of the Notice to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at item no. 8 of the Notice.

The Board recommends the Special Resolution set out at item no. 8 of the notice for your approval.

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### Statement of Particulars (Item No. 6, 7&8)

(Pursuant to Schedule-V of the Companies Act, 2013/Schedule XIII of the Companies Act, 1956)

#### I. General Information

- Nature of Industry:** The Company is engaged in the business of manufacturing of cement of different grades and is marketing its product under the brand name "Valley Strong Cement". The company started its commercial production in March, 2001. Initially the company started its commercial production at the capacity of the plant at 300 TPD, subsequently company undertook various expansion and modernization plans from time to time which increased the installed capacity to 600 TPD of clinker and 750 TPD of cement. The technology that is used in manufacturing our product is Dry Process Rotary Kiln Technology with 4 stage Suspension Pre Heater technology.
- Date of Commencement of Commercial Production:** 14th March, 2001
- Financial Performance of the Company:** The Financial Performance of the Company is as follows:

(Rs. in Lacs)

Particulars	Year Ended as at 31st March, 2014	Year Ended as at 31st March, 2013
Revenue from Operations (net)	10,360.88	10,888.17
Other Income	27.64	30.18
Total Sales & other Income	10,388.52	10,918.36
Income before Finance cost, Depreciation and Amortization and Income tax	1,213.34	1,326.15
Less: Depreciation and Amortization expenses	493.84	519.44
Profit before Interest and Income Tax	719.50	806.71
Less: Finance Cost	792.49	836.42
Profit before Income Tax	(72.99)	(29.71)
Less: Exceptional Items	12.03	8.55
Less: Provision for Income tax	-	-
Earlier year provisions written back	-	-
Current Income Tax	-	-
Deferred Tax liability/(Assets)	(20.65)	(15.59)
Profit/(Loss) After tax	(64.37)	(22.68)

- Foreign Earnings, investments or collaborations:** NRI's hold 0.80% of equity capital of the Company.

#### II. Information about the appointee:

Sl. No.	Particulars	Sh. Kamakhya Chamaria	Sh. Bijay Kumar Garodia	Sh. Santosh Kumar Bajaj
1	Background details	As mentioned in Explanatory Statement to Item No. 6 of this AGM Notice	As mentioned in Explanatory Statement to Item No. 7 of this AGM Notice	As mentioned in Explanatory Statement to Item No. 8 of this AGM Notice
2	Recognition or Awards	As mentioned in Explanatory Statement to Item No. 6 of this AGM Notice	As mentioned in Explanatory Statement to Item No. 7 of this AGM Notice	As mentioned in Explanatory Statement to Item No. 8 of this AGM Notice
3	Past Remuneration	Rs. 10,80,000/- P.A. for the period ended March 31, 2014	NIL for the period ended March 31, 2014	NIL for the period ended March 31, 2014
4	Job profile and his suitability	He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company	He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company	He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company
5	Remuneration proposed	Salary including all Allowances and Commission (hereinafter referred to as "Remuneration"): Rs. 200,000/- per month.	Salary including all Allowances and Commission (hereinafter referred to as "Remuneration"): Rs. 200,000/- per month	Salary including all Allowances and Commission (hereinafter referred to as "Remuneration"): Rs. 200,000/- per month