

**BARAK VALLEY CEMENTS LIMITED**

CIN: L01403AS1999PLC005741

Regd. Office: Debendra Nagar, Jhoombasti, P.O. Badarpurghat,  
Distt. Karimganj, Assam- 788803

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

Phone: 03843-269258/881, Fax: 91-3843-268965

**NOTICE**

**NOTICE** is hereby given that the Twenty First Annual General Meeting of **BARAK VALLEY CEMENTS LIMITED** will be held on Wednesday, the 30<sup>th</sup> Day of December, 2020 at Registered Office of the Company at Debendra Nagar, Jhoombasti, P.O. Badarpurghat, Distt. Karimganj, Assam- 788803 at 01:00 P.M. to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statements of the Company (including audited consolidated financial statements) for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mahendra Kumar Agarwal (DIN: 00044343), who retires by rotation and being eligible, has offered himself for re-appointment.

**SPECIAL BUSINESS:**

3. **Ratification of the remuneration payable to the Cost Auditor for the Financial Year ending March 31, 2021.**

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 provision of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), the Company hereby ratifies and confirms the remuneration of Rs. 30,000/- (Rupees Thirty Thousand Only) plus tax as applicable and reimbursement of out-of-pocket expenses to be paid to Nirmalendu Kar Purkayastha, Cost Accountants (Firm Regn. no. 100103), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and are hereby authorised to do all such acts, deeds and things as may be necessary or expedient to give effect to the above resolution.”

4. **Re-appointment of Mr. Kamakhya Chamarla (DIN:00612581) as Managing Director of the Company designated as Key Managerial Personnel of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for the re-appointment of Mr. Kamakhya Chamarla (DIN:00612581) as Managing Director of the Company designated as Key Managerial Personnel for a period of (3) Three consecutive years with effect from 30th September, 2020, on the terms and conditions of appointment and remuneration as contained in the draft agreement and on the terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Kamakhya Chamarla, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 of the Companies Act, 2013 and in the event of absence or inadequacy of profits in any financial year, during the currency of the tenure of Mr. Kamakhya Chamarla as Managing Director, the monthly salary, allowances, perquisites and other benefits shall be paid to him in accordance with and subject to the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 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 Mr. Kamakhya Chamarla.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any committee thereof be and are hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the resolution and to seek such approval/consent from the government departments, if any, as may be required in this regard”.

**5. Approval of Disinvestment in Goombira Tea Company Limited, Wholly Owned Material Subsidiary.**

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 Regulation 24(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the applicable Rules made thereunder, as amended or re-enacted from time to time, consent of the Members be and is hereby accorded for divestment by way of sale, transfer or disposal of 100% Shareholding of the Company in Goombira Tea Company Limited, a wholly owned material Subsidiary of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as ‘the Board’) be and is hereby authorised to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) of Share Purchase Agreement or any other transaction documents (including the providing of such representations, warranties, indemnities and covenants as may be required) including terms of payment and pricing, as it may deem fit and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise with regard to the said transactions and to finalize and execute all such agreements, deeds, documents and writings and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may, in its absolute discretion, deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** all the actions taken by the Board in connection with any matter referred to or contemplated in respect of the aforesaid resolution be and are hereby approved, ratified and confirmed in all respects”.

**By Order of the Board  
For Barak Valley Cements Limited**

**Place: New Delhi**

**Date: 12.11.2020**

**Kamakhya Chamaria  
(Vice Chairman & Managing Director )  
DIN: 00612581**

**Add: 48/72, West Punjabi Bagh, New Delhi-110026**

**NOTES:**

1. An Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, in respect of the special business specified above is annexed hereto.
2. **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 HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provisions of Section 105 of the Companies Act, 2013 read with Rules made thereunder, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument appointing the proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
3. Corporate Members intending to send their authorized representatives to attend and vote at the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
4. Members holding shares in the physical form are requested to notify changes in address, email id, bank mandate and bank particulars, if any, under their signatures to M/s. MCS Share Transfer Agent Limited, F-65, Okhla Industrial Area, Phase-I, New Delhi-110020, the Registrars and Share Transfer Agents (RTA) of the Company, quoting their Folio numbers. Members holding shares in electronic form may update such information with their respective Depository Participants.
5. Details as required in Regulation 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 issued by The Institute of Company Secretaries of India in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
6. In pursuant to the provision of Section 91 of the Companies Act, 2013, Every Company is entitled to close Register of Members and Share Transfer Books for period not exceeding 45 days once in each year but not exceeding 30 days at one time. Therefore the Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, the 24<sup>th</sup> day of December, 2020 to Wednesday, the 30<sup>th</sup> day of December, 2020 (both days inclusive). The members whose names appear on the Company’s register of members as on Wednesday, the 23<sup>rd</sup> day of December, 2020 will be eligible to attend and vote at the meeting.

7. The notice is being sent to all the members of the Company, whose names appear on the register of members/record(s) of depositories as on Friday, the November 27, 2020.
8. Members can inspect the register of director and key managerial personnel and their shareholding, required to be maintained under Section 170 of the Companies Act, 2013 during the course of the meeting at the venue. Further, the Register of Contract or Arrangements as maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members during the course of the meeting at the venue of Annual General Meeting.
9. Members may note that in terms of Notification dated May 07, 2018 issued by the Ministry of Corporate Affairs, no further ratification of appointment of Auditors would be required by the members at the every interim Annual General Meeting. Hence, said item has not been included in the notice convening the Annual General Meeting.
10. Pursuant to the provisions of Section 124 of the Act, the unpaid / unclaimed dividend for the financial year 2009-2010 has been transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number to the Company/ RTA for registration of transfer of shares, for securities market transactions and off market/ private transactions involving transfer of shares in physical form. In this connection, the Transferees of Company's shares are requested to submit a copy of their PAN card along with the Transfer Deed. Members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or RTA.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and under their signature address/ bank details/ECS (Electronic Clearing Service) mandate to:
  - (a) The Company or its R&T Agent viz. M/s. MCS Share Transfer Agent Limited, if shares are held in physical form; and
  - (b) Their respective Depository Participants (DPs), if shares are held in electronic form.
13. 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](mailto:cs@barakcement.com) or our Registrar & Share Transfer Agent (R&T Agent) at email id [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com).
14. 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.
15. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company's Corporate Office at least 7 (Seven) days before the date of the ensuing Annual General Meeting so that the same can be suitably replied to.
16. For any investor related queries, communication may be sent by e-mail to [cs@barakcement.com](mailto:cs@barakcement.com).
17. 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 Form No. SH-13, pursuant to the Rule 19 (Share Capital and Debentures) Rules, 2014 (which will be made available on request) to the R&T Agent.
18. Relevant documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during business hours on all days (except Saturdays, Sundays and Public holidays) up to the date of Twenty First Annual General Meeting.
19. SEBI vide amendment in the Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated June 8, 2018, has mandated that the transfer of securities would be carried out in dematerialized form only w.e.f. April 01, 2019. You are accordingly advised to dematerialize your physical shareholding at earliest. After April 01, 2019, no request for transfer of shares in physical form can be processed by the Company/RTA.
20. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the Members as on Cut-off date i.e. Wednesday, December 23, 2020 who have not cast their votes by remote e-voting shall be able to exercise their right at the Annual General Meeting through ballot paper. Members, who cast their votes by remote e-voting prior to the meeting, may attend the meeting but will not be entitled to cast their vote again.
21. 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 April 21, 2011 and Circular 18/2011 dated April 29, 2011, permitted companies to send all official documents to their shareholders electronically as part of its Green Initiatives in Corporate Governance. Recognizing the spirit of the circulars issued by the MCA as aforesaid, 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 for Financial Year 2019-20 also, it has done so, the Copies of the Annual Report for Financial Year 2019-20, 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 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 the physical copies of the Annual Report for Financial Year 2019-20 are being sent by the permitted mode. Members may also note that the Notice convening the Annual General Meeting and the Annual Report for Financial Year 2019-20 will be available on the Company's website, [www.barakcement.com](http://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 RTA or the Company.

Further, it is requested to all the members whose e-mail addresses are not registered with the Company/Depository Participant/RTA may register the same by sending the duly filled E-communication Registration form (annexed with the Notice) to the Company at its corporate office address i.e. 281, Deepali, Pitampura, Delhi-110034 or Company's RTA address i.e. MCS Share Transfer Agent Limited, Unit: Barak Valley Cements Limited, F-65, Okhla Industrial Area, Phase-I, New Delhi-110020.

22. 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.
23. Pursuant to the prohibition imposed vide Secretarial Standard on the General Meeting (SS-2) issued by ICSI and the MCA Circular, no gifts/ coupons shall be distributed at the Annual General Meeting.
24. The Route map of the venue of Annual General Meeting i.e. Debendra Nagar, Jhoombasti, P.O. Badarpurghat, Badarpurghat, Karimganj, Assam-788803 is annexed at the end of this Notice.
24. **Voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Sunday, December 27, 2020 (09:00 A.M. IST) and ends on Tuesday, December 29, 2020 (5:00 P.M. IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of December 23, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The Board of Directors of the Company has appointed Mr. Balwan Jain, a Practicing Chartered Accountant (ICAI Membership No. 91276) and proprietor of M/s Balwan Jain & Co., as Scrutinizer to scrutinize the voting at Annual General Meeting in a fair and transparent manner. Mr. Balwan Jain has communicated his willingness to be appointed and will be available for same purpose.
- VI. The process and manner for remote e-voting are as under:

**Step 1: Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below:

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>   |
|---|---|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |

|  |   |
|--|---|
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****   |
| c) For Members holding shares in Physical Form.            | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
    - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of "Barak Valley Cements Limited".
4. Now you are ready for remote e-voting as Cast Vote page opens.
5. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cabjain@gmail.com](mailto:cabjain@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such



an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

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

VII. 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).

VIII. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member /beneficial owner as on the cut-off date i.e. Wednesday, December 23, 2020.

IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. December 23, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [cabjain@gmail.com](mailto:cabjain@gmail.com) or [cs@barakcement.com](mailto:cs@barakcement.com)

X. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.barakcement.com](http://www.barakcement.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ATTACHED ALONGWITH THE NOTICE DATED NOVEMBER 12, 2020****ITEM NO. 3**

The Board of Directors of the Company on the recommendation of the Audit Committee, has re-appointed Mr. Nirmalendu Kar Purkayastha as the Cost Auditor of the company to conduct the audit of the cost records for the financial year 2020-21 at a remuneration as mentioned in the Resolution.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

In this regard, the Board recommends the passing of resolution set out in Item No. 3 for your approval by passing Ordinary Resolution.

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. 3 of the Notice.

**ITEM NO. 4**

Mr. Kamakhya Chamaria (DIN: 00612581) was re-appointed as Managing Director for a term of 3 years w.e.f. 30.09.2017 and his tenure was liable to expire on September 29, 2020. Board feel that the services of Mr. Kamakhya Chamaria should be available for a further period of 3 (three) years with effect from 30th September, 2020.

The Company has received consent in writing from Mr. Kamakhya Chamaria to act as director in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules 2014, and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013.

In terms of the provisions of the Companies Act and the Articles of Association of the Company, the Board had, based on the recommendation of Nomination and Remuneration Committee and subject to approval of shareholders at 21<sup>st</sup> Annual General Meeting, reappointed Mr. Kamakhya Chamaria as Managing Director of the Company at their meeting held on September 14, 2020.

The approval of Members of the Company is required by way of special resolution for the re-appointment of Mr. Kamakhya Chamaria as Managing Director of the Company for a term of three years w. e. f. 30.09.2020.

The material terms of re-appointment of Mr. Kamakhya Chamaria as Managing Director of the Company as contained in the draft Agreement are given below:-

- i. Salary including all Allowances and Commission (hereinafter referred to as "Remuneration"): Rs. 4,00,000/- per month.
- ii. The appointment of the Managing Director is for a period of three years with effect from 30th September 2020.
- iii. Notwithstanding anything to the contrary herein contained, where in any Financial Year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Benefits, Perquisites and Allowances and Commission subject to further approvals as required under Schedule V of the Companies Act, 2013, or any modification(s) thereto.
- iv. Other Terms:
  1. The office of Mr. Kamakhya Chamaria shall not be determined by retirement of director by rotation.
  2. That all the powers and duties, as delegated to Mr. 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 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 Mr. Kamakhya Chamaria i.e. 29.09.2023, the Company is lawfully wound up or amalgamated with any other company, Mr. 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 Mr. 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.
  5. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit.
  6. The appointee Director shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors and shall act in accordance with the Articles of Association of the Company. He shall adhere to the Company's Code of Conduct for its Directors, Senior Management, Officers and Employees of the Company.
  7. The appointee Director will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respect and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board. He will be responsible for overall operations of the Company.

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, Sundays and public holidays up to 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 Mr. Kamakhya Chamaria under Section 190 of the Act.

Mr. Kamakhya Chamaria being appointee is interested in the resolution set out at Item No. 4 of the notice, which pertains to approval of his appointment and remuneration payable to him. The relatives of Mr. Kamakhya Chamaria may be deemed to be interested in the resolution set out at Item No. 4 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. 4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the notice for your approval.

Statement of information in terms of Section II of Part II of Schedule V to the Companies Act, 2013 is given below: (Item no. 4)

## **I. GENERAL INFORMATION**

- Nature of Industry:** Cement and Clinker Manufacturing.
- Date of Commencement of Commercial Production:** The Company has commenced its commercial production of March 14, 2001.
- Financial Performance of the Company:**

(Rs. in Lacs)

| Particulars                   | Year Ended as at 31st March, 2020 | Year Ended as at 31st March, 2019 |
|-------------------------------|-----------------------------------|-----------------------------------|
| Revenue from Operations (net) | 15496.98                          | 13966.71                          |
| Profit before Income Tax      | 1209.98                           | 1162.10                           |
| Profit After tax              | 422.31                            | 302.72                            |

- Foreign Earnings, investments or collaborations:** NRI's hold 0.40% of equity capital of the Company.

## **II. Information about the appointee:**

| S.No. | Particulars   | Mr. Kamakhya Chamaria  |
|-------|---|--|
| 1     | Background details  | Mr. Kamakhya Chamaria aged 68 Years has been associated with the Company since 2005 and has been instrumental in formulation of long-term vision and strategy of the Company. Mr. Kamakhya Chamaria is a commerce graduate and having very good knowledge of accounts and finance. Mr. Kamakhya 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. Kamakhya 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. |
| 2     | Past Remuneration   | For FY 2019-20, Mr. Kamakhya Chamaria was paid a remuneration of Rs. 48,00,000/- in his capacity as Managing Director.   |
| 3     | Recognition or Awards   | As mentioned above in the point no. 1 under the Information about the Appointee.   |
| 4     | Job profile and his suitability   | Mr. Kamakhya Chamaria shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and the business of one or more subsidiaries.  |
| 5     | Remuneration proposed   | As mentioned under point no. i under the terms and conditions of his reappointment. The remuneration payable has been recommended by Nomination and Remuneration Committee and approved by the Board of Directors.   |
| 6     | Comparative remuneration profile with respects to industry, size of the Company, profile of the position and person | The remuneration of the appointee i.e. Mr. Kamakhya Chamaria is fully justifiable and comparable to that prevailing in the industry. Keeping in view the profile and the position of Managing Director and enriched knowledge & vast experience of the appointee. He shall be looking after and responsible for the whole affairs of the management of the Company and shall be accountable to the Board of Directors of the Company.  |



|   |  |  |
|---|--|--|
| 7 | Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any | Brother of Mr. Prahlad Rai Chamaria, Promoter of the Company. Mr. Kamakhya Chamaria himself holds 3,40,000 equity shares of the Company. |
|---|--|--|

**III. Other Information:****1. Reasons of loss or inadequate profits:**

The current financial position of the Company is impacted by disturbed business operations of the Company and decrease in sales volume of the Company due to shutdown of Plant following nationwide lockdown announced by Government in view of COVID-19 pandemic and stiff restrictions on vehicular movement etc.

**2. Steps taken or proposed to be taken for improvement:**

The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company undertook several steps aimed at lowering the overheads and aligning resources with current levels of operations and maximizing the capacity utilization. The Company continues to focus on upholding of its high quality standards, increase in its cost competitiveness and on widening of its distribution network. These steps are expected to positively impact the company's operations in the near to medium term.

**3. Expected Increase in productivity and profits in measurable terms:**

The financial performance of the Company during the financial year 2019-20 as compared to the financial performance in 2018-19 is that the Company's gross turnover increased by 11% to Rs. 15,496.98 Lacs compared to Rs. 13,966.71 Lacs in 2018-19 and the Profit after Tax is increased by 39.50% to 422.31 Lacs compared to Rs. 302.72 Lacs in 2018-19. Further, the Company has made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets including property, plant and equipment and based on current indicators of future economic conditions the management is confident of keeping a higher growth ratio in the period to come. The management has also adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company.

**IV. Disclosures:**

The details of remunerations and other information are given in the Corporate Governance forming part of the Directors' Report.

**ITEM NO. 5**

As per Regulation 24(5) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015, a listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting except in cases where such divestment/ sale/ disposal/ lease is made under a scheme of arrangement duly approved by a Court/Tribunal or under resolution plan duly approved under Section 31 of Insolvency Code.

Further, in terms of Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") the Board of Directors shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the company owns more than one undertaking of the whole or substantially the whole of any of such undertakings only under the authority of special resolution passed by the members of the Company.

The Board of Directors at its meeting duly held on November 12, 2020 has approved the divestment by way of sale, transfer or disposal of 100% Shareholding of the Company in the wholly owned material subsidiary of the Company "Goombira Tea Company Limited". The Board after taking into account the current market dynamics and after considering net cash inflow, valuation, economic value offered by the aforesaid transaction is of the opinion that it is an opportune time to divest and focus on the remaining existing and new projects. The consideration of the sale of investments as proposed would generate significant shareholder value and presents an attractive monetization opportunity to the Company which would also help to reduce the debt of the Company.

The Board is of the opinion that the proposed divestment is in the overall best interest of the Company and recommends the Special Resolution set out at Item No. 5 of the notice for your approval.

None of the Directors/ Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution except to the extent of their shareholding, if any.

**By Order of the Board  
For Barak Valley Cements Limited**

**Place: New Delhi  
Date: 12.11.2020**

**(Kamakhya Chamaria)  
Vice Chairman & Managing Director  
DIN: 00612581  
Add: 48/72, West Punjabi Bagh, New Delhi-110026**

**ANNEXURE 'A' TO THE NOTICE**
**Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting**

*[Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meeting]*

| <b>Name of the Director</b>  | <b>Mr. Mahendra Kumar Agarwal</b>   | <b>Mr. Kamakhya Chamaria</b>  |
|--|---|---|
| DIN  | 00044343  | 00612581  |
| Age (Years)  | 57 years  | 68 years  |
| Nationality  | Indian  | Indian  |
| Qualification  | Bachelor of science   | Commerce Graduate   |
| Experience (years)   | 32 Years  | 45 Years  |
| Brief Resume   | As appended to this notice  | As appended to this notice  |
| Expertise in Special Functional Area   | Industry, Leadership, Accounts & Finance, Production, Technical, Logistics, Legal, Sales, Marketing, Branding, Board procedures and Governance, etc.  | Industry, Leadership, Accounts & Finance, Production, Technical, Logistics, Legal, Sales, Marketing, Branding, Board procedures and Governance, etc.  |
| Date of First Appointment on the Board of the Company  | 30/11/1999  | 30/09/2003  |
| Terms & condition of re- appointment/appointment   | Non-Executive Director liable to retire by rotation   | As per the resolution at Item no. 4 of the Notice of Twenty First Annual General Meeting read with explanatory statement thereto  |
| Details of remuneration sought to be paid and remuneration last drawn  | NIL   | Rs. 4,00,000/- per month  |
| Shareholding in the Company (Equity Share of face value Rs. 10/- each)   | 14,75,780 Shares  | 3,40,000 Shares   |
| Relationship between the Directors inter se and other Key Managerial Person  | None  | None  |
| No. of Board Meetings attended during the year   | 2 out of 5  | 5 out of 5  |
| List of Directorship held in Other Companies (excluding Foreign Companies)   | <b>DIRECTORSHIP</b><br><b>Public Companies:</b> <ul style="list-style-type: none"> <li>Top Metals Limited</li> <li>Meghalaya Cements Limited</li> <li>Valley Strong Cements (Assam) Limited</li> <li>Topack Jute Limited</li> </ul> <b>Private Companies:</b> <ul style="list-style-type: none"> <li>Meghalaya Limes Private Limited</li> <li>Sunflag Enterprises Private Limited</li> <li>Sunflag Household Pvt. Ltd.</li> <li>Flexcom Industries Private Limited</li> <li>Sri Vaibhav Laxmi Metals Private Limited</li> </ul> | <b>DIRECTORSHIP</b><br><b>Public Companies:</b> <ul style="list-style-type: none"> <li>Goombira Tea Co. Ltd.</li> <li>North East Power And Infra Limited</li> </ul> <b>Private Companies:</b> <ul style="list-style-type: none"> <li>Singlacherra Tea Company Private Limited</li> <li>LKC Industries and Infra Private Limited</li> <li>Valli Strong Bricks Private Limited</li> </ul> |
| Membership/ Chairmanships of Committees of Boards of Other Companies. (only Audit Committee and Stakeholders' Relationship Committee have been considered) | Meghalaya Cements Limited: Chairman & Member in Audit Committee   | NIL   |

**Note:**

- The aforesaid information is as at 31st March, 2020.
- The Directorships/Committee Memberships exclude foreign companies and companies incorporated under Section 8 of the Companies Act, 2013.
- Only two committees viz. Audit Committee and Stakeholder Relationship Committee have been considered for determining Chairmanship/ Membership which is pursuant to the provisions of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

**Brief Profile of Director seeking Re-appointment**
**Mr. Mahendra Kumar Agarwal**

Mr. Mahendra Kumar Agarwal, a non executive director aged about 57 years, is Bachelor of Science and associated with your Company since 30<sup>th</sup> 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, Mr. Mahendra Kumar Agarwal shares good repute and partnership relations with many multinational companies and owns several production facilities in cosmetics and toiletries at Guwahati.