



BURNPUR CEMENT LTD.

Annual Report
2015-2016

BURNPUR CEMENT LTD.



BOARD OF DIRECTORS

Mr. Prem Prakash Sharma, *Chairman*,
Mr. Ashok Gutgutia, *Vice-Chairman & Managing Director*
Mr. Subrata Mookerjee
Mr. Manoj Kumar Agarwal
Mrs. Indrani Sen

CEO

Mr. Asish Roychowdhury

CFO

Mr. Sajjan Kumar Agarwal

COMPANY SECRETARY

Mr. Sudhansu Sekhar Panigrahi

AUDITOR

M/s. N. K. Agarwal & Co.

BANKERS

State Bank of India
State Bank of Hyderabad
United Bank of India
Central Bank of India

CORPORATE OFFICE

14, Bentinck Street, "Gujarat Mansion", 2nd Floor, Kolkata-700 001
Tel. No. (033) 22623167, 30250826, Fax : 033-22623168

REGISTERED OFFICE

Village:Palasdiha, Panchgachia Road,
P.O. Kanyapur, Asansol-713 341, Dist. Burdwan, West Bengal
Tel. No. (0341) 2250454, 2252965

PLANT - I

Village:Palasdiha, Panchgachia Road,
P.O. Kanyapur, Asansol-713 341, Dist. Burdwan, West Bengal

PLANT - II

Plot No. A-8P, 9,10,11, B-38. 39,40, C-7P, 8,9,10, 11&XP
Block-D and Block-E, Palralu Industrial Area, Jharkhand
E-mail :info@burnpurcement.com, investors@burnpurcement.com
Website :www.burnpurcement.com

REGISTAR AND SHARE TRANSFER AGENT

Niche Technologies Pvt. Ltd.
D-511, Bagree Market, 71, B. R. B. B. Road, Kolkata-700 001
Tel. No. : +91 33 22357270/7271, 22355236, Fax No. : +91 33 22156823
E-mail :nichetechpl@nichetechpl.com, Website : www.nichetechpl.com



NOTICE

NOTICE is hereby given that the **Thirtieth Annual General Meeting** of the Members of the Company will be held at **11.00 a.m. on Friday, the 30th day of September 2016, in the factory premises of the company at Palashdiha, Panchgachia Road, Kanyapur, Asansol, Pin. -713341, West Bengal**, to transact the following Business:

Ordinary Business :

1. To consider and adopt the audited accounts of the Company for the year ended 31st March 2016, together with the Report of the Directors and Auditors.
2. To appoint director in place of Mr. Manoj Kumar Agarwal, (DIN: 00569775) who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 139 and other applicable provision if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications and re-enactment thereof for the time being in force) the retiring auditor M/S N. K. Agarwal & Co., Chartered Accountants, (Membership No. 14267) who being eligible, have offered themselves for reappointment, be and is hereby appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at a remuneration to be mutually agreed between the Board of the directors of the company and the Statutory Auditors, in addition to the reimbursement of out of pocket expenses in connection with the audit of the Company”.

Special Business :

4. To Consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 & 161 and other applicable provisions, if any of the Companies Act, 2013 and Rule 3 of The Companies (Appointment and Qualification of Directors) Rule, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) and pursuant to the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Mrs. Indrani Sen, (DIN: 07558057) who was appointed as an additional director by the board and who holds such office upto the date of this Annual General Meeting and in respect of whom a notice pursuant to Section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose Mrs. Indrani Sen as a candidate for the office of the director, be and is here by appointed as a (Woman) director of the company liable to retire by rotation”.

5. To Consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

RESOLVED THAT in accordance with the provisions of Sections 196, 197 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and subject to all such approvals as may be necessary, approval of members be and is hereby accorded to the reappointment of

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Mr. Ashok Gutgutia as the Managing Director of the Company for a further period of 5 (Five) years w.e.f. 1st April, 2017 upon the terms and conditions including remuneration and perquisites as set out in the draft agreement produced at this meeting for the purpose of identification, initialed by the Chairman,

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions relating to the payment of remuneration to the managerial persons or to the Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites etc within such prescribed limits.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps expedient or desirable to give effect to this resolution.

6. 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 Sections 196, 197 and all other applicable provisions if any read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to such approval as may be necessary, the approval of members be and is hereby accorded to the reappointment of Mr. Manoj Kumar Agarwal as Wholtime Director of the Company designated as “Executive Director” for a further period of five years w.e.f. 1st April, 2017 upon the terms and conditions including remuneration and perquisites as set out in the draft agreement submitted at this meeting and initialed by the Chairman for the purpose of identification,

RESOLVED FURTHER THAT the draft agreement is hereby specifically approved and sanctioned with liberty to the Board of Directors to alter and to vary the terms and conditions of the said appointment and/or the agreement so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 or any amendment thereto, as may be agreed to between the Board of Directors and Mr. Manoj Kumar Agarwal.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such other acts, deeds and things as may be necessary or desirable to give effect to this resolution.

7. To Consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to Section 148 and other applicable provision if any of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, the Cost Auditor AS & Associates, Cost Accountants, Kolkata appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2016-17 be paid the remuneration Rs. 25,000/- (Rupees Twenty Five Thousands) plus service tax as applicable and reimbursement of out of pocket expenses.

8. To Consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provision of Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meeting of Board and its Power) Rule, 2014 and other applicable



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provisions if any the consent of the shareholders of the company be and is hereby accorded to the Board of Directors to enter into an agreement with Mittal Polypacks Pvt. Ltd. a Company incorporated under the Companies Act, 1956 for effecting the purchase of poly bags (HDPE/PP) during the period from 1st April, 2017 to 31st March, 2018 whose estimated value aggregates to Rs. 20,00,00,000/- (Rupees Twenty crore only).

RESOLVED FURTHER THAT the board be and is hereby authorised to do such acts, deeds, things and execute all such documents, agreements as may be necessary to give effect the above resolution.

9. To Consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meeting of Board and its Power) Rule, 2014 and other applicable provisions if any the consent of the shareholders of the company be and is hereby accorded to the Board of Directors to enter into an agreement with Burnpur Steel Co. a proprietorship firm for providing the services relating to branding of Burnpur Steel, whose estimated value aggregates to Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lacs) during the period from 1st October, 2016 to 31st March, 2017 and Rs. 7,00,00,000/- (Rupees Seven Crore) during the period from 1st April, 2017 to 31st March, 2018.

RESOLVED FURTHER THAT the board be and is hereby authorised to do such acts, deeds, things and execute all such documents, agreements as may be necessary to give effect the above resolution.

*Regd. Off.
Palashdiha, Kanyapur
Panchgachhia Road, Asansol
Asansol – 713341
Date: 13.08.2016*

*By order of the Board
For **Burnpur Cement Ltd***

Sudhansu Sekhar Panigrahi
Company Secretary

NOTICE**Notes :**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the items of Special Business to be transacted at the meeting is annexed herewith.
2. **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.**
3. The instrument appointing Proxies should be deposited at the Registered Office of the Company not less **than 48 hours** before the time fixed for the commencement of the meeting.
4. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as the copies of the report will not be circulated at the meeting.
5. The Register of Members and Share Transfer Registers of the Company will remain closed from **24th September 2016 to 30th September, 2016 (both days inclusive).**
6. Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of attendance at the Annual General Meeting.
7. A Member desirous of getting any information on the accounts or operations of the Company is requested to send his request to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting.

8. Invitation to Participate in the Green Initiative launched by the Ministry of Corporate Affairs

The Ministry of Corporate Affairs (MCA) has permitted paper less compliance by the Companies vide its Circular No. 17/2011, Dated 21st April, 2011 and No. 18/2011, Dated 29th April, 2011. MCA has clarified that services of documents on members by e-mail will constitute sufficient compliances with Section 53 of the Companies Act, 1956, provided the members has given an advance opportunity to register their e-mail id or changes if any therein with the Company

Pursuant thereto, we once again request those members who have not registered their e-mail id to participate in the Green Initiative by registering their e-mail id for the purpose of service of documents viz. Annual Reports, Notice of General Meetings and Notice of Postal Ballot etc. by e-mail.

Shareholders holding shares in demat. form who have not yet registered their e-mail id are requested to register the same with their respective Depository Participant at the earliest. Shareholders holding shares in physical form are requested to register their e-mail id with our Registrar and Share Transfer Agent – M/s Niche Technologies Pvt. Ltd. D-511, Bagree Market, 71, B R B Basu Road, Kolkata – 700 001, E-Mail ID: nichetechpl@nichetechpl.com. Any changes in the e-mail address may also be communicated from time to time.

9. Voting Through Electronic Means
 - A. 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 and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. 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 Central Depository Services (India) Limited (CDSL).
 - B. 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



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meeting through ballot paper. 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.

C. The instructions for shareholders voting electronically are as under :

- (i) The remote e-voting period begins on 27th September, 2016 at 9.00 a.m. (IST). and ends on 29th September, 2016 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2016, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use first two letters of their name and 8 digits of the sequence (client id) number in the PAN field.
	<ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.
	<ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login.
	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company then please enter the member-id/folio number in the Bank Account Number details field as mentioned in above instruction (v).

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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of **BURNPUR CEMENT LTD** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non-Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodian are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com



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10. Institutional Members / Bodies Corporate (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 through e-mail at aklabh@aklabh.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 29, 2016, upto 5 pm. without which the vote shall not be treated as valid.
11. 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 23rd September, 2016.
12. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 5th August, 2016.
13. 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. 23rd September, 2016, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or Issuer/RTA.
14. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 23rd September, 2016. The facility of remote e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
15. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
16. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the 23rd September, 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
17. 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.
18. **Sri Atul Kumar Labh, Practicing Company Secretary, 40, Western Street, 3rd Floor, Kolkata – 700 013** has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
19. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting through ballot paper with the assistance of scrutinizer, for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
20. 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.
21. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.burnpurcement.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE/NSE.