



BURNPUR CEMENT LTD.

Registered Office : Village : Palasdiha, Panchagachia Road, P.O. : Kanyapur, Dist. : Burdwan, Asansol-713 341, W.B.
Tel. No. : 0341-2250859, Fax No. : 0341-2250860, Website : www.burnpurcement.com

CIN : L27104WB1986PLC040831

NOTICE

NOTICE is hereby given that the **Twenty Eighth Annual General Meeting** of the Members of the Company will be held at **10.00 a.m. on Tuesday, the 30th day of September 2014**, at Asansol Club Limited, Court Compound, P.O.-Asansol Dist-Burdwan, West Bengal, Pin. -713304, 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 2014, 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 read with schedule IV and other applicable provisions, if any of the Companies Act, 2013 and 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 Clause 49 of the Listing Agreement, including any modification or amendment thereof, Mr. Jagdish Chander Bhutani, (DIN: 06799517) 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 Mr. Jagdish Chander Bhutani as a candidate for the office of the director, be and is here by elected and appointed as an independent director of the company to hold office for 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Thirty third Annual General Meeting to be held in the year 2019, not 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 pursuant to the provisions of Section 149, 152 read with schedule IV and other applicable provisions, if any of the Companies Act, 2013 and 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 Clause 49 of the Listing Agreement, including any modification or amendment thereof, Mr. Prem Prakash Sharma, (DIN: 00788601) non executive director of the company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) be and is here by appointed as an independent director of the company to hold office for 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Thirty third Annual General Meeting to be held in the year 2019, not liable to retire by rotation".



6. 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 read with schedule IV and other applicable provisions, if any of the Companies Act, 2013 and 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 Clause 49 of the Listing Agreement, including any modification or amendment thereof, Mr. Subrata Mookerjee, (DIN: 01220872) non executive director of the company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) be and is here by appointed as an independent director of the company to hold office for 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Thirty third Annual General Meeting to be held in the year 2019, not liable to retire by rotation".

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 2014-15 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 with or without modification the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time all such sum(s) of money Directors may deem fit requisite for the purpose of business and expansion of the project (clinkerisation and grinding unit at Patratu or any places) and also for existing plant at Asansol notwithstanding that the money(s) to be borrowed together with the money(s) already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) will exceed the aggregate paid-up capital and free reserves of the Company provided that the total amount to be borrowed by the company shall not exceed the sum of Rs. 250 Crores (Two Hundred Fifty Crores only) at one time."

9. To consider and if thought fit to pass with or without modification the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to provision of Section 42 & 62 and all other applicable provisions, if any of the Companies Act, 2013 and The Companies (Share Capital and Debentures) Rules, 2014 (including any amendment thereto or any re-enactment thereof for the time being in force) and subject to enabling provisions of the Memorandum and Article of Associations of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and in accordance with the applicable Guidelines/Regulations issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), Government of India ("GOI") or any other relevant authority and clarifications thereon issued from time to time, if any, and subject to all such Statutory, Regulatory and Government approval and subject to such conditions and modifications as may be prescribed and imposed by any of them while granting such approvals, permissions or sanctions, which may be agreed to by the Board of Directors or any committee thereof (herein after referred to as the "Board"), the consent of the Shareholders be and is hereby accorded to the Board to offer and / or allot upto 35,70,000 (Thirty Five Lacs Seventy Thousand) Convertible Warrants (**Convertible Warrants No. 4**) with an option to subscribe upto 35,70,000 (Thirty Five Lacs Seventy Thousand) equity shares of Rs. 10/- each of the Company by way of Preferential Allotment basis to the persons mentioned in the following table Viz:

| Sl. No. | Persons | Number of Convertible Warrants No. 4 | Category of the Investor |
|---------|-----------------------------------|--------------------------------------|--------------------------|
| 1 | Sudama Trading & Investments Ltd. | 3570000 | Non Promoter |
| | Total | 3570000 | |

whether or not such person (s) are members of the company in such manner and upon such conditions as are hereinafter contained:

- i. The options to the persons as aforesaid may be offered by way of Convertible Warrants No-4 which would be convertible into an exchangeable with Equity Shares of Rs. 10/- (Rupees Ten Only) each of the Company at a price of Rs. 12.00 (Rupees Twelve only) determined as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended till date.
- ii. The issue on subscription price of equity shares arising out of exchange against such Convertible Warrants No.4 shall be of Rs. 10.00 (Rupees Ten only) face value per share at a premium of Rs. 2.00 (Rupees Two only) per share. On allotment of the Convertible Warrants No. 4 the Allottees of Convertible Warrants No. 4 shall be liable to pay Rs.3.00 (Rupees Three only) per Convertible Warrants No. 4 being not less than 25% of the price fixed for the shares arising out of / exchanged with such Convertible Warrants No. 4. The amount so collected shall be adjusted against the price payable subsequently for subscribing the shares by exercising the options.
- iii. The holder of each Convertible Warrant No. 4 shall before the respective date of conversion, pay the balance 75% of the consideration towards subscription to each Equity Share.
- iv. The relevant date for the purpose of pricing of issue of shares in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended till date be fixed as 30th August, 2014 (31st August being the 30th day prior to 30th September, 2014) i.e. the 30 days prior to the date on which the meeting of the general body of shareholder is held, in terms of section 42 & 62 of the Companies Act, 2013 and The Companies (Share Capital and Debenture) Rules, 2014 to consider the proposed issue.
- v. The holder of each such Convertible Warrant No. 4 shall be entitled to apply for and obtain at their sole discretion one Equity Shares of Rs. 10.00 (Rupees Ten Only) each at a price of Rs. 12.00 (Rupees Twelve only) per share (including premium Rs 2.00) on the date or date(s) within 18 months from the date of allotment of Convertible Warrants No. 4 as may be decided by the Board. If such option is not exercised in the manner prescribed within the aforesaid period. The Convertible Warrants No. 4 shall be lapsed to the extent of the shares not so taken and the amount paid on the allotment of such Convertible Warrant No. 4 shall be forfeited.
- vi. The option attached to the Convertible Warrant No. 4 shall not be transferred or otherwise disposed off to any other person/ third party.
- vii. The aggregate of warrants to be subscribed by the persons mentioned in the above table shall not exceed 35,70,000 (Thirty Five Lacs Seventy Thousand).
- viii. The Equity Shares allotted pursuant to exercise of options attached to the Warrant No. 4 shall be locked in for a period of One year from the date of their allotment.

The new Equity Shares arising out of or exchanged with the Convertible Warrant No. 4 shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respect with the existing issued and subscribed Equity Shares of the Company.

RESOLVED FURTHER THAT

- a) The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the Convertible Warrant No. 4 and/or shares and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to the compliance with the applicable guidelines, notifications, rules and regulations. The offer, issue & allotment of the aforesaid Convertible Warrant No. 4 shall be completed within fifteen days from the date of passing of Special Resolution or receipt of approval from the Regulatory Authority, if any, whichever is later.
- b) The Board be and is hereby authorized to accept any amendments, modifications, variations and alterations as the GOI/RBI/ SEBI or any other regulatory authority may stipulate in that behalf.
- c) The Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors of the Company to give effect to the aforesaid resolution.



- d) For the purpose of giving effect to this Resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental to this resolution and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue and allotment of the shares and utilization of the issue proceeds of the shares, to prescribe the forms of application, enter into any agreements or other instruments, and to take such actions or give directions as they may consider as being necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary and desirable, as they may deem fit."

Palashdiha, Kanyapur
Panchgachhia Road, Asansol
Asansol - 713 341

By order of the Board
For Burnpur Cement Ltd.

Sudhansu Sekhar Panigrahi
Company Secretary

Date : 14.08.2014

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/Proxies should bring their attendance slips duly filled in for attending the meeting.
5. 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.
6. The Register of Members and Share Transfer Registers of the Company will remain closed from **23rd September 2014 to 30th September, 2014 (both days inclusive)**.
7. 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.
8. 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.
9. **VOTING THROUGH ELECTRONIC MEANS**
 - A. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility to the members in relation to the business to be transacted at the 28th Annual General Meeting to be held on Tuesday, the 30th Day of September, 2014 at 10.00 a.m. at Asansol Club Ltd. Court Compound, Asansol - 713 304.
 - B. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting :

The Company has engaged the service of Central Depository Services (India) Ltd. (CDSL) to provide e-voting. The e-voting facility is available at the link www.evotingindia.com. Vide the EVSN #

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 e 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.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

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

- (i) The voting period begins on 24th September, 2014 at 9.00 a.m. (IST). and ends on 26th September, 2014 at 7.00 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 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website **www.evotingindia.com** during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "**BURNPUR CEMENT LTD.**" from the drop down menu and click on "SUBMIT"
- (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 | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. <p>Example :</p> <p>(1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245.</p> <p>(2) M/s., 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052.</p> |
| DOB | <p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p> |
| Dividend Bank Details | <p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of August 22, 2014. |



- (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 for the relevant **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 out print of the voting done by you 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) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) 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 they have to create 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 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.
- (xx) 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.
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 26, 2014, upto 7 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 22-August-2014.
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 22-August-2014.
13. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 22-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
14. Sri Atul Kumar Labh, Practicing Company Secretary, 40, Western Street, 3rd Floor, Kolkata - 700 013 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) witness not in 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.
15. The results of e-voting shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company Website: www.burnpurement.com and on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and the same be communicated to Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd.



ANNEXURE TO THE ITEM NO 2 & 3 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting.

Disclosure pursuant to clause 49 of the Listing Agreement relating to directors seeking reappointment/appointment in the AGM.

Mr. Manoj Kumar Agarwal, Director of the company is retiring by rotation at the forthcoming Annual General Meeting and being eligible offers himself for reappointment. Mr. Prem Prakash Sharma and Mr. Subrata Mookerjee non executive director appointed as independent director of the company for a period of 5 years. Mr. Jagdish Chander Bhutani being additional director will hold office upto the date of Annual General Meeting, however his name has been recommended for appointment as an independent director for a period of 5 years who is not liable to retire by rotation on receipt of notice from members U/s 160 of the Companies Act, 2013. The changes are subject to approval of the share holders.

| Name of the Director | Date of Birth | Date of Original Appointment | Experience in specific functional areas | Qualification | Directorship in other public companies | Membership of Board Committees in other public Companies | Remarks |
|-----------------------------|---------------|------------------------------|---|---------------|--|--|---|
| Mr. Jagdish Chander Bhutani | 10/10/1952 | 14/05/2014 | Shri J C Bhutani is a Law graduate and dynamic professional with 35 years of cross functional banking experience in Strategic Planning, Corporate financing & Debt resolution, Business Development, Client Relationship Management and HR functions. He has served in various capacities encompassing administrative work, regulatory work, banking operations and budgeting. He is an accomplished very senior banking professional who has successfully managed very large credit portfolio in various capacities as well as achieved year on year growth in business and revenue targets across assignments. | B.Sc., LLB | Nil | Nil | Holds upto the date of forth coming Annual General Meeting as an additional director and to be appointed as a director for a period of 5 year not liable to retire by rotation. |
| Mr. Manoj Kumar Agarwal | 03/10/1973 | 30/07/2010 | Mr. Agarwal has vast experience in the field of packaging cement and other commodities. He has vast experience in the field of manufacturing and exportation of flexible intermediate bulk containers. He is a member of Indian Plastic Federation, All India Flat Tape Manufacturers Association, The Plastic Export Promotion Council, Export Promotion Council for EOUs & SEZ units. | B.Com | Nil | Nil | Appointed as whole time director of the Company w.e.f. 1st June, 2012 by the Board and also retires by rotation at the forthcoming Annual General Meeting and offers himself for reappointment. |
| Mr. Prem Prakash Sharma | 18/07/1948 | 25/04/2009 | He joined Indian Administrative Service (IAS) in July 1971 and held a number of key positions during his tenure of service. He has retired as Chief Secretary to Govt. of Jharkhand. He was holding of directorship in various Banks & Financial Institutions and Chairman of various Regional/ Rural Banks/Cooperative Banks/ Societies. | MA (Eco) LLB | Aditya Birla Chemicals (India) Ltd. | Aditya Birla Chemicals (India) Ltd. | Appointed as an independent director for a period of 5 years not liable to retire by rotation. |

| | | | | | | | |
|-----------------------|------------|------------|--|------|-----|-----|---|
| Mr. Subrata Mookerjee | 14/06/1946 | 15/05/2006 | Shri Subrata Mookherjee is a minister (Public Health & Engineering) in the current West Bengal Govt and is very well known personality amongst the political and trade union fraternity. An M.A. from the University of Calcutta. Shri Mookherjee has been instrumental in implementing a number of development projects for Kolkata when he was a Mayor. He is a member of the Remuneration Committee of the Company. | M.A. | Nil | Nil | Appointed as an independent director for a period of 5 years not liable to retire by rotation |
|-----------------------|------------|------------|--|------|-----|-----|---|

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013
Item No. 4

Mr. Jagdish Chander Bhutani was appointed as an additional director of the Company by the Board of Directors at their meeting held on 14th May, 2014 u/s 161 of the Companies Act, 2013 read with Article of Association of the Company and he would hold office upto the date of this Annual General Meeting . The Company has received a notice from a member signifying his intention to propose the appointment of Mr. Jagdish Chander Bhutani as Director of the Company. The said notice is accompanied by a deposit of Rs. 1,00,000/- as required by law.

Mr. Bhutani is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as a director.

As per the provision of Section 149 (10) & (11) of the Companies Act, 2013 an independent director can hold office for a term up to five consecutive years on the board of the Company and he shall not be included in the total number of directors liable to retire by rotation.

As required under the listing agreement and Section 149 of the Companies Act, 2013 Mr. Jagdish Chander Bhutani, has given a declaration that he meets the criteria of independence.

That in the opinion of Board, Mr. Bhutani fulfills the conditions specified in the Act, for such an appointment. Your directors recommend appointment of Mr. Jagdish Chander Bhutani as director of the Company not liable to retire by rotation.

None of the directors, Key Managerial Personnel or their relatives in any way concerned or interested in this resolution except Mr. Jagdish Chander Bhutani.

Item No. 5 - 6

According to Provision of Section 149 of the Companies Act, 2013, and amended clause 49 of the Listing Agreement, independent directors of the company shall be appointed for a term of 5 consecutive years

Mr. Prem Prakash Sharma and Mr. Subrata Mookerjee are independent directors of the company.

It is proposed to appoint each of them as Independent Directors under Section 149 of the Companies Act, 2013 and clause 49 of the Listing Agreement to hold office for a term of 5 consecutive years from the conclusion of this Annual General Meeting till the conclusion of thirty third Annual General Meeting to be held on 2019 not liable to retire by rotation.

None of the directors, Key Managerial Personnel or their relatives in any way concerned or interested in this resolution except Mr. Prem Prakash Sharma and Mr. Subrata Mookerjee in the respective resolutions for their appointment.

Item No 7

On the recommendation of Audit Committee the Board of Directors of your company has approved the appointment of M/s AS & Associates, Cost Accountant, Kolkata as Cost Auditor of the company to audit the cost records of the Company for the financial year 2014-15.

In terms of the provision of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Therefore the consent of the members are required for passing the resolution as set out in the item no. 7 of the notice for ratification of remuneration payable to Cost Auditor.

None of the directors, Key Managerial Personnel or their relatives in any way concerned or interested in this resolution.



Item No 8

As per provisions of Section 180(1)(c) of the Companies Act, 2013 the consent of the members of the Company is required if the borrowing limit together with the money already borrowed (except temporary loans) exceeds the aggregate of paid-up capital and free reserves of the Company. For the day to day business and further expansion, working capital and term loan is required from the Banks and Financial institutions. Due to escalation of project cost of new project at Patratu extra money is required to complete the project which will be infused partly through issue of Warrants and may be partly by term loan from Banks or Financial Institutions.

Accordingly, the consent of the shareholders in being sought pursuant to the provisions of Section 180(1) (c) and other applicable provisions of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel or their relatives in any way concerned or interested in this resolution.

Item No 9

The extra fund is required for the ongoing project at patratu due to escalation of project cost. In this regard the company has given an undertaking to the lender banks that in case of cost overrun, the extra cost shall be met by the promoters by way of equity or unsecured loan without any recourse to the banks. Therefore your Board in its meeting held on 14th August, 2014 subject to approval by the company in Annual General Meeting of share holders of the Company and requisite statutory approvals, and subject to negotiation and execution of appropriate legal documentation and fulfillment of the conditions mentioned therein has proposed to offer for subscription by way of Preferential Allotment up to 35,70,000 (Thirty Five Lacs Seventy Thousand) Convertible Warrants with an option to subscribe upto 35,70,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each of the Company at a price of Rs. 12.00 (Rupees Twelve only) per share against the said Convertible Warrants aggregating to Rs. 4,28,40,000/- (Rupees Four Crore Twenty Eight Lacs Fourty thousand).

The Special Resolutions has been proposed under the provisions of 62 of the Companies Act, 2013 ("the Act") in view of the fact that the shares will be offered to person who may or may not be the existing members.

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 for preferential issue, an issue of shares / Convertible Warrants on a preferential basis can be made only at a price which is not less than the higher of the following:

- (i) The average of the weekly high and low of closing prices of the share quoted on the stock exchange during the six months preceding the "relevant date".
- (ii) The average of the weekly high and low of the closing prices of the shares quoted on the stock exchange during the two weeks preceding the "relevant date".

The "relevant date" for the above purpose means the date thirty days prior to the date on which the Annual General Meeting is held to consider the proposed issue under section 62 of the Act. As the date of Annual General Meeting of share holders is 30th September, 2014 the relevant date is 30th August, 2014.

A copy of the certificate from the Statutory Auditors of the Company, certifying that the issue of Convertible Warrants is being made in accordance with the requirements of SEBI's Regulations for preferential Issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, shall be placed before the shareholders at the Annual General Meeting.

The Board believes that the proposed offer to the persons stated in Resolution No. 9 will be in the best interest of the Company and its members.

There is no allotment of shares has been made on preferential basis during the year.

None of the directors, Key Managerial Personnel or their relatives in any way concerned or interested in this resolution.

Please refer below to the information as required under Regulation 73 (1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 for Preferential Issue also part of Explanatory Statement under Section 102 of the Companies Act, 2013.

1. Objects of the Preferential Issue:

The objects of the issue is to part finance to complete the ongoing green field project (setting up of 800 TPD Integrated Cement Plant) at Patratu, Jharkhand.