

**NOTICE**

**NOTICE** is hereby given that the Thirty-eighth Annual General Meeting of the Shareholders of the Company will be held at Williamson Magor Hall (1<sup>st</sup> Floor), The Bengal Chamber of Commerce & Industry, 6, Netaji Subhas Road, Kolkata - 700001 on Friday, the 27<sup>th</sup> July, 2018 at 10.30 A.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a. the audited financial statements of the Company for the financial year ended March 31, 2018, and Reports of the Directors and Auditors thereon; and
  - b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2018 and report of the Auditors thereon.
2. To confirm the interim dividend paid during the year and to declare a final dividend for the financial year ended March 31, 2018.
3. To appoint a Director in place of Mr. Akshat Goenka [DIN: 07131982], who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:  
“RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the consent of the Company be and is hereby accorded for ratification of appointment of M/s. J K Kabra & Co., the Cost Auditors appointed by the Board of Directors of the Company (‘the Board’) for the Financial Year ending 31<sup>st</sup> March, 2019, with a remuneration of Rs.1,35,000/- (Rupees One Lac Thirty five Thousand only).

RESOLVED FURTHER that, the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:  
“RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revised remuneration of Mr. Arvind Goenka [DIN: 00135653], Managing Director of the Company from 1<sup>st</sup> April, 2018 as set out in the Explanatory Statement attached to this Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 2(54), 196, 197 and 198 read with Schedule V to the Companies Act, 2013, consent of the Company be and is hereby accorded to the re-appointment of Mr. Arvind Goenka [DIN: 00135653], as Managing Director of the Company, for a period of five years with effect from October 01, 2018 on the terms and conditions contained in the Agreement/Appointment Letter executed by and between Mr. Arvind Goenka and the Company, salient features of which are specified in the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to this Notice, with a liberty to the Board of Directors to vary the term including increase in remuneration within the limits prescribed under the Act and as may be mutually agreed between Mr. Arvind Goenka and the Company from time to time.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:  
“RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded for revised remuneration of Mr. Akshat Goenka [DIN: 07131982], Joint Managing Director of the Company from 1<sup>st</sup> April, 2018 as set out in the Explanatory Statement attached to this Notice.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 2(54), 196, 197 and 198 read with Schedule V to the Companies Act, 2013, consent of the Company be and is hereby accorded to the re-appointment of Mr. Akshat Goenka [DIN: 07131982], as a Whole Time Director of the Company, retiring by rotation, with the designation of Joint Managing

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Director, for a period of five years with effect from June 01, 2018 on the terms and conditions contained in the Agreement/Appointment Letter executed by and between Mr. Akshat Goenka and the Company, salient features of which are specified in the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to this Notice, with a liberty to the Board of Directors to vary the term including increase in remuneration within the limits prescribed under the Act and as may be mutually agreed between Mr. Akshat Goenka and the Company from time to time.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:

“RESOLVED that pursuant to the provisions of Regulation 17 (1A) of the SEBI Listing Obligation & Disclosure Requirements) (Amendment) Regulations, 2018, (to be effected from 01.04.2019) the approval of the Company be and is hereby accorded for continuation of Mr. J P Goenka [DIN: 0136782], aged 82 years, as Non Executive Director of the Company, who is liable to retire by rotation.

RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as in its absolute discretion, it may consider necessary, expedient or desirable, in order to give effect to the foregoing resolution”

8. To consider and if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:

“RESOLVED that the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company to mortgage and/or charge on first, pari passu or second charge basis any or all immovable and movable assets of the Company, wherever situate, present and future in favour of State Bank of India, New Delhi (SBI), Export Import Bank of India, Chandigarh (EXIM) and Kotak Mahindra Bank Ltd. (Kotak) as security for sanction of New Term Loans aggregating to Rs.44.70 Crores for part financing the project cost for phase-II of Expansion of Insoluble Sulphur Plant at Mundra SEZ Mundra, Distt. Kutch, Gujarat on such terms and conditions as set out in respective Sanction Letters, with liberty to the Directors of the Company to create in future any further or other charge on the said assets, as per details below:

Name of Bank	Sanction Amount (Rs. Crore)
SBI	24.70
EXIM	10.00
Kotak	10.00

The above Charge shall be in addition to mortgage and/or charge on first, pari passu or second charge basis on all immovable and/or movable assets of the Company, wherever situate, present and future to secure existing term loans and working capital loans as detailed below:, in favour of:

Name of Bank	Sanction Amount (Rs. Crore)
SBI for fund and non-fund based working capital	79.00
SBI (Term Loans) (Present aggregate outstanding)	43.59
EXIM (Term Loans) (Present aggregate outstanding)	20.54
Kotak (Term Loans) (Present aggregate outstanding)	10.00

RESOLVED FURTHER that the mortgage/charges created and /or all agreements/ documents executed and acts done in terms of the above resolution by and with the authority of the Board of Directors are hereby confirmed and ratified.”

By order of the Board

**Pranab Kumar Maity**  
Company Secretary

Place: Noida

Date : May 29, 2018

### Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts relating to Special Business to be transacted at Annual General Meeting is annexed hereto.
2. **A Member entitled to attend and vote at the Annual General Meeting (the Meeting/AGM) is entitled to appoint a Proxy to attend and vote instead of himself/herself and such Proxy need not be a Member. Proxies, in order to**

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**be effective, must be received by the Company not less than 48 hours before the commencement of the Meeting.**

3. The business set out in the Notice will be transacted through remote electronic voting system and the Company is providing facility for voting by remote electronic means. Instructions and other information relating to the E-voting are given in the Notice under Note No. 18.

Members attending the meeting, who have not cast their vote by remote e-voting, shall be able to exercise their right to vote at the meeting through ballot papers.

4. The Register of Members and the Share Transfer Books of the Company will remain closed from June 25, 2018 to June 28, 2018 (both days inclusive).
5. Duly executed and stamped transfer deeds, along with the relative Share Certificates, should be submitted to the Company's Registrars & Share Transfer Agents before the closure of the Register of Members for transfer registration.
6. An Interim dividend @30% (i.e. Rs.3/- per equity shares) was declared at the meeting of the Board of Directors of the Company held on 25<sup>th</sup> November, 2017 to those members whose names appeared on the Company's Register of Members, or appeared as beneficial owners at the close of business on 8<sup>th</sup> December, 2017 (Record Date) and same was paid on and from 12<sup>th</sup> December, 2017.

The Final Dividend as recommended by the Board of Directors, if approved at the meeting shall be credited/dispatched on or before August 10, 2018 to those members whose names appear on the Company's register of members on June 23, 2018 or their mandatees. In respect of the shares in electric form, the dividend will be payable on the basis of ownership as per details furnished by National Securities Depository Limited and Central Depository Services (India) Ltd. for this purpose.

7. Members holding shares in dematerialized form should intimate to the concerned Depository Participant(s), the necessary bank account details. Members holding shares in physical form may intimate the Registrar and Share Transfer Agents, the necessary bank details for ECS credit directly to their bank accounts wherever ECS facility is available or for printing of their bank account details on the dividend warrants to prevent possibilities of fraud in encashing the warrants. In case of any change in the bank particulars, the change should be intimated to the Depository Participant(s), (in case of dematerialized shares) and the Registrar and Share Transfer Agents (in case of physical shares), immediately so that the changed particulars may be used for dividend payment.
8. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ("IEPF Rules") the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred Rs.295427/- and Rs.471964/- being the amount pertaining to the Final Dividend for the Financial Year 2009-10 and the Interim Dividend for the Financial Year 2010-11 on 14<sup>th</sup> September, 2017 and 30<sup>th</sup> December, 2017 respectively to the IEPF.
9. The Final Dividend for the financial year ended 31<sup>st</sup> March, 2011 and Interim Dividend for the financial year ended 31<sup>st</sup> March, 2012, which remains unpaid or unclaimed, will be due for transfer to IEPF later this year, pursuant to the provisions of Section 124(5) of the Companies Act, 2013.

The Company has been sending reminders to those members having unpaid/unclaimed dividends before transfer of such dividend(s) to IEPF. The details of the unpaid /unclaimed dividend are also uploaded as per the requirements, on the Company's website [www.occlindia.com](http://www.occlindia.com).

Pursuant to provision of Section 124(6) of the Companies Act, 2013 read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to Investor Education Protection Fund.

Members, who have not encashed their dividend warrants for the above mention dividends are requested to lodge their claims with the Company.

10. The Securities & Exchange Board of India (SEBI), has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
11. To support the 'Green Initiative', the Members are requested to register their email addresses with the Company or

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Registrar and Share Transfer Agents of the Company to investorfeedback@occlindia.com or kolkata@linkintime.co.in or with the Depositories for receiving all communication, including Annual Report, Notices and Documents through e-mail instead of physical copy.

12. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Company's Registrar and Share Transfer Agent – Link Intime India Pvt. Limited for the same.
13. The Notice of AGM, Annual Report, Attendance Slip and Proxy Form are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copies of the said documents are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
14. Non-resident Indian Members are requested to inform Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Limited, immediately of:
  - a) Change of their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with Complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. In terms of Section 152 of the Companies Act, 2013, Mr. Akshat Goenka [DIN: 07131982], shall retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard 2 (SS-2), the details of Mr. Akshat Goenka seeking re-appointment at the ensuing Annual General Meeting are provided below under 'Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013' and also in the 'Corporate Governance Report' section of the Annual Report. The Directors have furnished the requisite declaration for their appointment/re-appointment.
16. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 am to 1.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
17. The Route Map to the venue of the Meeting is also annexed for the convenience of the Members.
18. **Voting through electronics means:**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2013, the Company is pleased to provide members facility to exercise their right to vote at 38<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

### **Instructions for e-voting are as under:**

- (i) The voting period begins on July 24, 2018 (9.00 am) and ends on July 26, 2018 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on July 20, 2018 (the Cut-Off Date), may cast their vote electronically. The 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](http://www.evotingindia.com).
- (iv) Click on "Shareholders".
- (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](http://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:

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	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) *Members who have not updated their PAN with the Company/Depository Participant are requested to use the default sequence number in the PAN field.
DOB	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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).

- (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 Oriental Carbon & Chemicals Limited 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) 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non-Institutional Shareholders and Custodians
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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II. You can 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).

### **III. Poll Process at AGM**

The voting on the agenda items shall be done by e-voting as well as by Poll. Those who do not exercise the option of e-voting shall be entitled to participate and vote at the Poll to be conducted at the venue of the AGM on the date of the meeting. Ballot Papers will be issued immediately after an announcement in this regard by the Chairman of the meeting and will continue up to 12 Noon or such extended time as may be fixed by the Company. The number of votes will be equivalent to the number of shares held by them as on the Cut-Off Date i.e. July 20, 2018.

IV. Mr. Sahadeb Rath, a Practising Company Secretary (Membership No. ACS 13298) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting process at AGM in a fair and transparent manner.

V. The Results shall be declared on and after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.occlindia.com](http://www.occlindia.com) and on the website of CDSL within 24 hours of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

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

As required under Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts relating to the Special Businesses relating to Item Nos. 4 to 8 of the accompanying Notice dated May 29, 2018.

#### **Item No. 4**

The Board, on recommendation of the Audit Committee, has approved the appointment of the Cost Auditor to conduct the audit of cost records relating to the chemicals manufacture at Dharuhera for the financial year ending March 31, 2019 at a remuneration of Rs.1,35,000/- plus applicable service tax and reimbursement of actual out of pocket expenses. In accordance with the provisions of the Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company. The Board recommends the resolution set out at Item No. 4 for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

#### **Item No. 5 & 6**

Mr. Arvind Goenka [DIN: 00135653] and Mr. Akshat Goenka [DIN: 07131982] had been re-appointed/appointed as Managing Director and Joint Managing Director of the Company, respectively, by the Board of Directors on 14<sup>th</sup> May, 2015. At the 35<sup>th</sup> Annual General Meeting of the Company held on 31<sup>st</sup> July 2015, re-appointment of Mr. Arvind Goenka and appointment of Mr. Akshat Goenka were approved by the Members of the Company for a period of three years commencing from 1<sup>st</sup> October, 2015 and 1<sup>st</sup> June, 2015, respectively.

The three years term of Mr. Arvind Goenka as Managing Director and Mr. Akshat Goenka as Joint Managing Director will be expiring on 30<sup>th</sup> September, 2018 and 31<sup>st</sup> May, 2018 respectively.

Based on the recommendation of the Nomination and Remuneration Committee of the Board pursuant to the provisions of Section 178 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013 and the Nomination and Remuneration Policy of the Company, the Board of directors at their meeting held on 29.05.2018, subject to approval of members of the Company, has accorded its approval for re-appointment and remuneration of Mr. Arvind Goenka, Managing Director & CEO and Mr. Akshat Goenka, Joint Managing Director of the Company for the new tenure as well as remaining tenure of respective directors. While approving the remuneration, the Nomination and Remuneration Committee considered various parameters which, inter alia, includes, the scale of operations of the Company and increased involvement of executive directors for the overall growth of the Company especially in respect of setting up of new manufacturing units, streamlining the production capacities of existing units, exploring new domestic and overseas markets, deeper penetration of existing markets and enhancing brand value through various initiatives etc. with a view to ensure objectivity in determining the remuneration package as well as maintaining a balance between interest of the company and shareholders.

The revision in remuneration of executive directors was made with the view to make the same commensurate with their efforts given to and involvement in the Company by way of increasing monthly payment so as to maintain a regular distribution of cash flow.

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The executive directors are related party as per Section 2(76)(i) of the Companies Act, 2013. As per section 177(4)(iv) of the Companies Act, 2013 and amended terms of reference duly approved by the Board of the Company, the audit committee has to accord its approval to any related party transaction and accordingly the Audit Committee at its meeting held on 29th May, 2018 discussed, approved and recommended the same agenda for the approval of the Board.

Pursuant to provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, the above said re-appointment and remuneration requires approval of members.

Mr. Arvind Goenka, Managing Director and Mr. Akshat Goenka, Jt. Managing Director are the promoters of the Company and the remuneration payable to them with effect from 01.04.2018 will exceed 5% of the net profit of the Company. So, pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations Disclosure Requirements) (Amendment) Regulations, 2018 notified on May 9, 2018 (to be effective from April 01, 2019), the subject resolution(s) need to be approved by shareholders by special resolution in general meeting.

Accordingly, the resolutions set out at item nos. 5 and 6 of the notice are recommended to be passed as special resolution(s).

The documents mentioned in the resolutions will be available for inspection of members at the Registered Office of the Company on any working day during the hours of 10.00 A. M. and 12 Noon, up to and including the date of and at the venue of the 38<sup>th</sup> Annual General Meeting of the Company.

The details of Executive Director(s) whose remuneration is proposed to be revised and seeking re-appointment, are provided below:

Name Executive Director(s)	Mr. Arvind Goenka, Managing Director (DIN 00135653)	Mr. Akshat Goenka, Joint Managing Director (DIN 07131982)
Age	56 years (Date of Birth: 5 <sup>th</sup> June 1962)	31 years (Date of Birth: 27 <sup>th</sup> September 1987)
Date of First Appointment	1 <sup>st</sup> October 2009	14 <sup>th</sup> May 2015
Brief profile	Mr. Goenka is an Industrialist hailing from the renowned family of (Late) Sir Badridas Goenka of the Industrial Group popularly known as House of Duncans. Mr. Goenka commands rich experience of over 32 years in managing and/or looking after Industries of diverse business Interests such as jute and cotton textiles, rubber chemicals and industrial engineering products meant for sophisticated applications. With expertise and hands on experience in finance and international marketing, he is responsible for the long-term goal setting of the Company and monitoring the progress of the Company thereto.	Mr. Akshat Goenka is a Graduate in Economics and International Relations from University of Pennsylvania, USA, an Ivy League Institution. He was appointed in the Company as Executive (Projects) with effect from 4th January 2010 and promoted as Senior Manager on 1st April 2012. Later on he was promoted as Vice president on 1st June 2014. He played a key role in setting up Phase-I, Phase-II and Phase-III of the new Plant of the Company for manufacturing Insoluble Sulphur at SEZ Mundra, Gujarat. Over the years, he has also contributed in developing an organizational culture that contributes to furthering the Company's commitment to its core values and stimulates continuous improvements.
Qualification	B Com (Hons)	Graduate in Economics and International Relations
Terms and conditions of re-appointment	Reappointed for five years w.e.f. October 1, 2018	Reappointed for five years w.e.f. June 1, 2018 (retiring by rotation)

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Remuneration Proposed w.e.f. 01.04.2018	Salary and Perquisites: FY 18-19: Rs.135.6 lakhs FY 19-20: Rs.146.4 lakhs FY20-21: Rs.157.2 lakhs FY21-22: Rs.169.2 lakhs FY22-23: Rs.181.2 lakhs Commission: 1% of the Profit Before Tax as per the consolidated financial statement of the Company Provident Fund & SAF:As per the rules of the Company	Salary and Perquisites: FY 18-19: Rs.122.4 lakhs FY 19-20: Rs.132 lakhs FY20-21: Rs.141.6 lakhs FY21-22: Rs.152.4 lakhs FY22-23: Rs.164.4 lakhs Commission: 1% of the Profit Before Tax as per the consolidated financial statement of the Company Provident Fund & SAF:As per the rules of the Company
Remuneration FY 2017-18	Salary: Rs.63,00,000/- Performance Bonus: Rs.47,25,000/- Provident Fund & SAF:Rs.17,01,000/- Perquisites and other allowance: Rs. 62,10,217/-	Salary:Rs.57,00,000/- Performance Bonus: Rs.42,75,000/- Provident Fund & SAF:Rs.15,39,000/- Perquisites and other allowance: Rs.57,00,238/-
List of outside directorship	1. Asahi Songwon Colors Ltd. 2. Duncan Engineering Ltd.	1. Duncan Engineering Ltd.
Chairman/members of the Committee of the Board of Directors of the Company	Chairman: Nil Members: 1. Stakeholders' Relationship Committee 2. Corporate Social Responsibility Committee 3. Operational and Finance Committee	Chairman: Nil Members: 1. Audit Committee 2. Risk Management Committee
Chairman/members of the Committee of the Board of Directors of the other Companies in which he is director	Chairman: Nil Members: 1. Nomination and Remuneration Committee of Duncan Engineering Ltd.	Chairman: Nil Members: Nil
Number of Equity Shares held in the Company	107500	100000
Number of Board Meeting attended during the Financial Year 2017-18	4	4
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. J P Goenka (Father) and Mr. Akshat Goenka (Son)	Mr. J P Goenka (Grand Father) and Mr. Arvind Goenka (Father)

Except for Mr. Arvind Goenka and Mr. Akshat Goenka who are related to each other and their relative Mr. J P Goenka, Chairman, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 & 6 of the Notice.

The Board recommends the resolutions set forth in item nos. 5 and 6 for the approval of members.

### Item No. 7

Pursuant to Regulation 17 (1A) of the SEBI (Listing Obligation & Disclosure Requirements) (Amendment) Regulations 2018, notified on 9th May 2018, (to be effected from 01.04.2019), No Listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect passed by the Members of the Company.

Mr. J. P. Goenka aged about 82 years, an Honours Graduate from the University of Calcutta, is an Industrialist hailing from



## **ORIENTAL CARBON & CHEMICALS LIMITED**

the Goenka family headed by (Late) Sir Badridas Goenka of the Industrial Group popularly known as House of Duncans. He has held various illustrious positions viz. Chairman of Indian Woollen Mills Federation (1969-70), Chairman of Calcutta Jute Fabrics Shippers' Association (1969-71), President of Bengal Mills Owners Association (1972-73), Chairman of Indian Jute Mills Association (1973-74), Chairman of Indian Cotton Mills Federation (1978- 80), Chairman of Jute Manufactures Development Council and Chairman of Textile Export Promotion Council.

Mr. Goenka commands rich experience of over 58 years in managing and/or looking after the industries of diverse business interests such as jute and cotton textiles, wool-tops, industrial explosives, rubber chemicals and sophisticated engineering products.

Mr. Goenka is the Non-Executive Chairman of the Company. Mr. Goenka is also Chairman of the Stakeholder Relationship Committee of the Company. His Directorships and Chairman/Memberships in other Board / Committees are as follows:

Director of Duncan Engineering Limited and Duncan International (India) Limited  
Chairman of Shareholders Grievance Committee of Duncan Engineering Limited

Mr. Goenka with his substantial experience and deep knowledge of the industry is an asset to the Company. He takes a keen interest in the affairs of the Company and his experience in various industries is helpful in strategic planning and taking key decisions. He encourages objective discussions in the Board Meetings aimed at problem solving.

Accordingly, consent of members is sought for passing a Special Resolution as set out at Item No. 7 of the Notice for continuation of Mr. J P Goenka as Non-Executive Director of the Company.

Except, Mr. J P Goenka, being an appointee and his relatives Mr. Arvind Goenka, Managing Director and Mr. Akshat Goenka, Joint Managing Director, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

### **Item No. 8**

State Bank of India (SBI), Export Import Bank of India (EXIM) and Kotak Mahindra Bank Ltd (Kotak) have sanctioned a Term Loan of Rs.24.70 Crores, Rs.10 Crore and Rs.10 Crore respectively for part financing the Project cost for phase-II of Expansion of Insoluble Sulphur Plant at SEZ Mundra, Gujarat. As per the Bank's terms of sanction, such credit facilities are to be secured, inter alia, by way of creation of mortgage and/or charge on the Company's movable and immovable assets, both present and future. These facilities are in addition to existing fund based and non fund based working capital facilities of 79.00 Crore and Term Loans with present aggregate outstanding of Rs.43.59 Crore from SBI, Term loans with present aggregate outstanding of Rs.20.54 Crore from EXIM and Term Loan with present aggregate outstanding of Rs. 10 Crore from Kotak.

Since mortgaging and/or charging of its assets by the Company in favour of the Bank may be considered as disposal of its undertaking, it is desirable to obtain necessary consent of the shareholders of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013, at the ensuing Annual General Meeting. The resolution set out at Item 8 of the annexed Notice is intended for this purpose. Your Directors recommend that the resolution be passed.

None of the Directors of the Company is concerned with or interested in the resolution.

The documents mentioned in the resolution will be available for inspection of members at the Registered Office of the Company on any working day during the hours of 10.00 A. M. and 12 Noon, up to and including the date of and at the venue of the 38<sup>th</sup> Annual General Meeting of the Company.

Place: Noida  
Date : May 29, 2018

By order of the Board  
**Pranab Kumar Maity**  
Company Secretary