



**ASSAM CARBON PRODUCTS LTD**

Corporate Identification Number (CIN) — L23101AS1963PLC001206

Registered Office : Birkuchi, Guwahati, Assam - 781026.

Website: www.ascarbon.in Tel: (0361)2640741/630; Fax: (0361)2640368

Email: acplghy@ascarbon.com

*Proceedings of the Fifty Third Annual General Meeting of the Members of Assam Carbon Products Ltd held on Thursday, 29<sup>th</sup> day of September, 2016 which commenced at 11:45 a.m. and concluded at 1.00 p.m.*

As per the Notice dated 25<sup>th</sup> May 2016, the Fifty Third Annual General Meeting (AGM) of the Company was held on Thursday, 29th September, 2016 at 11.45 a.m. at the registered office of the Company at Narengi Chandrapur Road, Birkuchi, Narengi, Guwahati, Assam – 781 026.

Mr. Rakesh Himatsingka- Chairman of the Company presided over the proceedings and welcomed the Members to the Fifty Third AGM of the Company. He confirmed that the requisite quorum being present called the meeting to order.

A total of 16 Members attended the AGM as per the Members attendance register.

He introduced the Directors/ Key Managerial Personnel sitting on the dais. He informed that the Chairperson of the Audit Committee could not be present at the meeting due to some personal exigencies. The representatives of the Statutory Auditors and the Secretarial Auditors were also unable to attend due to their pre-occupation, and hence were granted exempted by the Company.

The Chairman also informed that the notice convening the 53<sup>rd</sup> AGM, Directors' Report along with its annexures thereto for the financial year ended 31<sup>st</sup> March, 2016, the audited accounts and auditors' report thereon for the financial year ended 31<sup>st</sup> March, 2016, the register of Directors' and Key Managerial Personnel and their Shareholdings, the register of Contracts or arrangements in which the Directors were interested, copy of the draft agreement to be entered into between the Company and the Managing Director upon re-appointment and other Statutory documents and registers were placed at the table and is open for inspection during the meeting.





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The Chairman then with the permission of the Members declared the notice being already circulated was taken as read.

In terms of Section 145 of the Companies Act, 2013 and Secretarial Standard-2, the Company Secretary read out the Statutory Auditors' Report and the Secretarial Audit Report and also informed that all the auditor's reports were open for inspection by any members of the Company.

The Chairman then addressed the Members and gave an overview of the financial performance of the Company for the financial year ended 31<sup>st</sup> March, 2016 and its future outlook.

The Chairman informed the Members that in accordance with the provisions of the Companies Act, 2013, read with the rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI LODR", the Company had extended the remote e-voting facility through National Securities Depository Limited (NSDL) to enable the Members of the Company to cast / exercise their vote(s) electronically on the agenda items specified in the Notice of the 53<sup>rd</sup> AGM. The remote e-voting period had commenced on 26<sup>th</sup> September, 2016 (at 9.00 a.m. IST) and had ended on 28<sup>th</sup> September, 2016 (at 5.00 p.m. IST). The Members were informed that the facility for voting by way of ballot papers was made available at the AGM for the Members who had not casted their vote through remote e-voting.

Chairman further informed that the Board of Directors had appointed Mr Anant Kashliwal, Practicing Chartered Accountant, Guwahati, (Membership No.: 302972, Firm Regd. No.: 328654E), as the Scrutinizer for the purpose of scrutinizing the voting process (both Remote e-voting and voting process through ballot papers at the AGM), for the resolutions included in the Notice of the 53<sup>rd</sup> AGM.

The Chairman then invited participation of the Members of the Company for discussing the Financial Statements for the financial year ended 31<sup>st</sup> March, 2016 along with Auditors and Board's Report thereon.





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The Chairman proposed item no. 1, to be passed as an ordinary resolution, relating to the consideration and adoption of the Audited Balance Sheet of the Company as at 31st March, 2016, the Profit and Loss Statement and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2016 alongwith the notes and schedules forming part of financial statements together with the Reports of the Board of Directors and Auditors thereon, and the same was proposed and seconded by the Members.

Thereafter, the Chairman proposed item no. 2, to be passed as an ordinary resolution, relating to the re-appointed of the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 57<sup>th</sup> Annual General Meeting of the Company (subject to ratification of their appointment at every Annual General Meeting), at such remuneration plus applicable taxes and reimbursement of out of pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors thereon, and the same was proposed and seconded by the Members.

The Chairman being interested in item no. 3 and 4, requested Mr. K K Bhattacharya, Managing Director of the Company to take the Chair and conduct the proceedings for both the items. Mr. Bhattacharya took the Chair and conducted the proceedings and proposed item no. 3, to be passed as an ordinary resolution, relating to confirmation of appointment of Mr. Rakesh Himatsingka, (DIN: 00632156) as a Director of the Company, liable to retire by rotation , and the same was proposed and seconded by the Members.

Then, Mr. K K Bhattacharya proposed item no. 4, to be passed as an ordinary resolution, relating to confirmation of appointment of Mrs. Anita Himatsingka, (DIN: 01201879) as a Director of the Company, liable to retire by rotation, and the same was proposed and seconded by the Members.





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Thereafter, Mr. K K Bhattacharya requested Mr. Rakesh Himatsingka, Chairman of the Company to kindly reassume the Chair and conduct the proceedings of the rest of the items. Mr. Himatsingka took the Chair and conducted the proceedings of the rest of the items mentioned in the notice of 53<sup>rd</sup> AGM.

The Chairman proposed item no. 5, to be passed as an ordinary resolution, relating to ratification of remuneration payable to Cost Auditors of the Company M/s. A S & Associates (Firm Regd. No.: 101052) and the same was proposed and seconded by the Members.

Thereafter, the Chairman proposed item no. 6, to be passed as a special resolution, relating to authorization to the Board of Directors to borrow money from time to time upto a limit of Rs. 50 Crores (Rupees Fifty Crores only) and the same was proposed and seconded by the Members.

The Chairman thereafter proposed item no. 7, to be passed as a special resolution, relating to creation of Security on the Properties of the Company in Favour of the Lenders, and the same was proposed and seconded by the Members.

Then Chairman proposed item no. 8, to be passed as a special resolution, relating to the re-appointment of Mr. K K Bhattacharya (DIN: 07011241) as the Managing Director of the Company for a period of 2 (two) years from 9th October 2016 to 8th October, 2018 on the terms and conditions as mentioned in the draft Agreement, placed before the meeting duly initialed by Chairman of the Company for the purpose of identification and the same was proposed and seconded by the Members.

The Chairman then ordered for the poll on all the agenda items as stated in the Notice of 53<sup>rd</sup> AGM and requested the members to cast their vote on each of the agenda items by putting a tick mark in the column of 'Assent' or 'Dissent', as the case may be, sign the Ballot Paper and to drop it in the Ballot Box as kept in the venue of the meeting.



