



# ASSAM PETRO-CHEMICALS LIMITED

(A Government. of Assam undertaking)

Registered Office : 4th Floor, Orion Place, G.S. Road, Bhangagarh, Guwahati, Assam - 781 005

Telefax : 0361-2461470 / 2461471 ; 2461 594 | CIN-L24116AS1971SGC001339

E-mail : aplguw@bsnl.in, www.assampetrochemicals.co.in

## NOTICE OF POSTAL BALLOT TO SHAREHOLDERS

Dear member(s),

**Notice** is hereby given to the members of Assam Petro-Chemicals Limited for passing following resolutions through Electronic Voting (e-voting) and Postal Ballot pursuant to Section 108 and 110 of the Companies Act, 2013 ('the Act') and all other applicable provisions, if any of the Act read with Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) :

The members are requested to carefully read the instructions given in the notice and return the Postal Ballot Form duly completed *in all respects in the enclosed self-addressed postage pre-paid envelope, so as to reach the scrutinizer at "Shri Biman Debnath The Scrutinizer, Unit: Assam Petro-Chemicals Limited, C/o- C B Management Services (P) Ltd, P-22, Bondel Road, Kolkata, West Bengal -700 019"* on or before the close of working hours at 5:00 PM on 07/04/2016.

As required under the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 and the rules as applicable in that regard and the Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the company is providing e-voting facility as an alternative to sending the physical Postal Ballot Form and has engaged the service of NSDL e-voting platform. E-voting instructions are enumerated as a part of the notice.

The Board of Directors of the company has appointed Shri Biman Debnath, Company Secretary in whole time practice (Membership No. FCS 6717) Proprietor of M/s Biman Debnath & Associates, Company Secretaries to act as the scrutinizer for conducting the postal ballot process in fair and transparent way.

### Resolutions :

#### 1. CREATION OF CHARGES ON THE ENTIRE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWING :

**To consider and if thought fit, to pass the following resolution as Special Resolution :**

**"RESOLVED THAT** consent of the Company be and is hereby accorded under Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof exercising the powers conferred on the Board by this resolution) to grant or create any mortgage, lien, hypothecation, charge and all other encumbrances of whatsoever nature on all or any of the Company's present and/ or future assets and/ or properties, whether immovable and movable, where-so-ever situate (including the whole or substantially the whole of the undertaking(s) of the Company), in such form and in such manner as the Board may think fit and proper, in favour of any banks/ financial institutions/ lenders/ trustees, to secure any loan or facility granted or to be granted by, or any obligation incurred or to be incurred towards any such banks/ financial institutions/ lenders/ trustees, as the case may be, together with interest and all costs, charges and expenses and all other monies as may become due and payable by the Company in connection therewith, in such form and on such terms and conditions as the Board may deem fit.

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including without limitation, signing and executing all agreements and documents in connection with or in order to give effect to this resolution."

#### 2. APPOINTMENT OF SHRI DIGENDRA NATH BARUA AS AN INDEPENDENT DIRECTOR OF THE COMPANY :

To consider and if thought fit, to pass the following resolution as Ordinary Resolution :

**"RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Shri Digendra Nath Barua (DIN 00431146) a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for

independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Director of the Company w.e.f. 24th September, 2015 for a term of 5 (five) years."

### 3. APPOINTMENT OF SHRI BIRINCHI KUMAR SARMA AS AN INDEPENDENT DIRECTOR OF THE COMPANY :

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Shri Birinchi Kr. Sarma (DIN 02817985) a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as Director of the Company w.e.f. 24th September, 2015 for a term of 5 (five) years."

By order of the Board of Directors  
For Assam Petro-Chemicals Limited

Sd/-  
(Uttam Bailing)  
Company Secretary

Date : 26.02.2016  
Place : 4th Floor, Orion Place,  
G.S. Road, Bhangagarh,  
Guwahati - 781 005

#### Notes :

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts is annexed hereto.
2. Shri Biman Debnath, a Practicing Company Secretary is appointed as scrutinizer to receive and scrutinize the Postal Ballots and votes cast by the members through e-voting system.
3. Please read the voting instructions printed on the back of the Postal Ballot Form before casting your vote.
4. Relevant documents referred to this notice and accompanying Statement are open for inspection at the Registered Office of the Company on all working days, except holidays, between 11:00 AM to 2:00 PM up to the date of declaration of the results of the Postal Ballot and e-voting.
5. In accordance with the Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company is pleased to offer e-voting facility for all the shareholders of the company. For this purpose the company entered in an arrangement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is an optional only.
6. Please note that the shareholders can opt for only one mode of voting i.e. either by Postal Ballot or e-voting. If you are opting for e-voting, then don't vote by Postal Ballot and vice-versa. However, in case the shareholders cast their votes by Postal Ballot and e-voting, then voting done through valid Postal Ballot shall prevail and voting done by e-voting will be treated as invalid.
7. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelop to the scrutinizer, so as to reach the scrutinizer at the address mentioned thereat on or before the close of working hours at 5:00 PM on 07.04.2016.
8. The postage cost will be borne by the Company.
9. The voting rights of Shareholders shall be proportionate to their shares of the paid up share capital of the Company on 04.03.2016.
10. E-voting period start at 9.00 AM on 09.03.2016. The voting module will be disabled after business hour at 5.00 PM on 07.04.2016 for voting by shareholders.
11. E-Voting Instructions :
  - i) Launch internet browser by typing the URL <https://www.evoting.nsdl.com/> in the address bar and click enter.
  - ii) The home screen will be displayed, Select the "Shareholder - Login".
  - iii) After selecting the "Shareholder- Login" put User ID and password (as provided to you) and click login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iv) Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
  - v) Select "EVEN" of Assam Petro-Chemicals Limited. Members can cast their vote online from 9:00 AM, 09.03.2016 till 5:00 PM, 07.04.2016. (E-Voting shall not be allowed beyond said time.)

- vi) Now you are ready for "e-Voting" as "Cast Vote" page opens.
- vii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
- viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- ix) Other information :
  - a. Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
  - b. Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
  - c. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
  - d. Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; [www.icidirect.com](http://www.icidirect.com) for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website [www.icidirect.com](http://www.icidirect.com). Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.
- x) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nSDL.com> or contact NSDL at the following toll free no.: 1800-222-990.

You may also email your queries if any, to [bailung.uttam@assampetrochemicals.co.in](mailto:bailung.uttam@assampetrochemicals.co.in)

- xi) Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also 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, to the Scrutinizer through e-mail [csbimandebnath@gmail.com](mailto:csbimandebnath@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

By order of the Board of Directors  
For Assam Petro-Chemicals Limited

Sd/-  
(Uttam Bailung)  
Company Secretary

Date : 26.02.2016  
Place : 4th Floor, Orion Place,  
G.S. Road, Bhangagarh,  
Guwahati - 781 005

### **Explanatory Statement :**

#### **Item No. 5**

The members are aware that your company is presently implementing an integrated 500 TPD Methanol and 200 TPD Acetic Acid Project at the adjacent plot of the present plants at Namrup at an estimated capital investment of ₹ 1028 crore. The members are also aware that the company has arranged the above capital requirement through the equity and debt from banks at a ratio of 1.615. A consortium of 10 commercial banks lead by State Bank of India have already sanctioned the loan amount of ₹ 635 Crore and your Board of Directors has already executed agreements with consortium of banks except Deed of Mortgage/Hypothecation for securing the above loan amount. The Section 180(1)(a) of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2015 states that the Board of Directors of a company shall not sell, lease, or otherwise dispose of whole or substantially the whole undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole undertakings without approval of the members of the company by way of a special resolution passed through postal ballots.

The Board of Directors of the company is proposing to draw the above loan amount for implementation of the project by creating security in favour of the banks/financial institution/lenders/trustees by creating charge of all assets/hypothecating/mortgaging the whole present and future assets of the company. In view of the above, it is proposed to pass a special resolution through postal ballot. This resolution will enable the Board of Directors of the company to create charge/mortgage/hypothecate the assets of the company both present and future for securing the loan the company already taken and will be taken by the company for time to time. This may be stated that the shareholders of the company passed a special resolution in 41st AGM held on 30th March, 2013 authorizing the board of directors of the company to borrow fund not exceeding ₹ 850.00 as per Section 293(1) (d) of the Companies Act, 1956 (corresponding Section 180(1)(c) of the Companies Act, 2013).

Your directors recommend for passing the above resolution by the members. None of the directors of the company are directly or indirectly interested or concerned in passing of the resolution.

**Item no. 2 & 3 :**

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Shri Digendra Nath Barua and Shri Birinchi Kr. Sarma as Independent Directors of the company at various times, in compliance with the requirements of the clause. Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Both Shri Digendra Nath Barua and Shri Birinchi Kr. Sarma have been directors of the company and , have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

The Board of Directors of the company has recommended for their appointment w.e.f. 24th September, 2015 since their earlier term expired in the 44th Annual General Meeting of the company held on 24th September, 2015.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company all the working days between 11:00 AM to 02:00 PM upto the date of declaration of result.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

**Brief Profiles :****a) Shri Digendra Nath Barua :**

Shri. D.N Barua is B.Ch. E (1951), B.Sc, MII Chem E and the first chemical engineer of the North Eastern Region. Shri Barua started his career at Fertilizer Corporation of India in 1950 in Sindri (Jharkhand) fertilizer plant. Shri Barua joined the Government of Assam in 1959 as Chief Industrial Chemist. Shri Barua rejoined Fertilizer Corporation of India in 1962 at their invitation and was instrumental in set up of the Namrup Fertilizer Plant of FCI and commissioned the same successfully. He left FCI in 1972 and joined Assam Industrial Development Corporation Limited as Managing Director. He was one of the founder Director of Assam Petro-Chemicals Limited. He was also president of Fertilizer Association of India in 1977-78. Shri Barua was invited by Govt. of UK as guest to explore possibility to manufacture product with UK technology in Eastern Region of India with collaboration with UK.

He is past president of Gauhati Stock Exchange Ltd. and Federation of Industry & Commerce of North Eastern Region (FINER). Currently he is the President of Guwahati Management Association and nominee Director in Pragjyotish Fertilizer and Chemicals Limited. He is also Advisor to the Indian Institute of Chemical Engineers and was a member of the Advisory Council of IDBI for the North East Region. Shri Barua was nominated as the sole member from the North-east in the 15-member Central Government-appointed panel for setting up the NEDFi. Shri Barua has been a director of this company since 04.02.1987.

**b) Shri Birinchi Kr. Sarma :**

Birinchi Kumar Sarma, is a graduate in Chemicals Engineer from prestigious Banaras Hindu University (BHU). After graduating he joined the erstwhile Assam Oil Company in 1970 as a Graduate Engineer Trainee, he rose to the highest position in the organization at Digboi and retired as Executive Director, Indian Oil Corporation Ltd. (Assam Oil Division) in May, 2007.

During his illustrious career, he had many noteworthy achievements. He had positive contribution in converting age old Digboi Refinery to a "state of the art" Refinery through modernization right from conceptualization, project formulations, approvals, execution and commissioning. Similarly, as the Head of the Divisional Marketing team and Unit Head he was responsible for developing & expanding Marketing Infrastructure of Assam Oil Division in the North East and other parts of India. Shri Birinchi Kr. Sarma is a widely traveled person and presented technical papers in National and International Conferences. He was chosen by the Petroleum Ministry for Safety Audit of refineries and Marketing Installations.

Shri Birinchi Kr. Sarma was first appointed as Independent Director in the Board of Assam Petro-Chemicals Limited in 2009 as per the Clause 49 of the Listing Agreement. Shri Sarma has been discharging his duties as an Independent Director till this date. Being a Chemical Engineer in the Board, the company has been immensely benefited his wide technical and managerial knowledge and experience in Oil and Petrochemicals industries.

Shri Digendra Nath Barua and Shri Birinchi Kr. Sarma are concerned or interested in the Resolutions of the accompanying Notice relating to their own appointment.

By order of the Board of Directors  
For Assam Petro-Chemicals Limited

Sd/-  
(Uttam Bailung)  
Company Secretary

Date : 26.02.2016  
Place : 4th Floor, Orion Place,  
G.S. Road, Bhangagarh,  
Guwahati - 781 005