



NOTICE

Notice is hereby given that the Eighth Annual General Meeting of the Company will be held on Wednesday, the 9th day of September, 2015 at 3.00 p.m. at the registered office at Hotel Brahma Putra Ashok, M G Road, Guwahati, 781001 to transact the following business-

As Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2015, the Profit and Loss Account for the year ended on that date, the Board's Report, the Statutory Auditors' Report and the comments of the Comptroller & Auditor General of India thereon.
2. To appoint a Director in place of Shri R K Dutta (DIN 00205669), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri B C Tripathi (DIN 01657366), who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of of Avinash Joshi (DIN 06723083), who retires by rotation, and being eligible, offers himself for re-appointment.
5. To authorise the Board of Directors of the Company to fix the remuneration of the Statutory Auditors for the year 2015-16 in terms of the provisions of Section 142 of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and to pass the following resolution, with or without modification, as an Ordinary Resolution:

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to decide and fix the remuneration of the Statutory Auditors as appointed by the Comptroller and Auditor General of India for the financial year 2015-2016."

As Special Business

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

"RESOLVED THAT in accordance with the provisions of Section 160 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri P S Lokhande (DIN 06966587), who was appointed as an Additional Director w.e.f. 17.10.2014 be and is hereby appointed as a Director of the Company, liable to retire by rotation."



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

“RESOLVED THAT in accordance with the provisions of Section 160 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Subir Purkayastha (DIN 06850526), who was appointed as an Additional Director w.e.f. 11.05.2015 be and is hereby appointed as a Director of the Company, liable to retire by rotation.

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

RESOLVED THAT pursuant to section 14 and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder, or any amendment there to or modification thereof, the consent of the members of the Company be and is hereby accorded to the following:

- (1) *Article 7 of the Articles of Association of the Company be and is hereby altered to read as follows:*

“7. Subject to the provisions of the Act and these Articles, it shall be lawful for the Company to issue further shares in such manner as the Board thinks fit, including on preferential basis, either at par or at a premium (if necessary, by increasing the authorised capital of the Company). Such shares shall rank pari passu with the existing shares of the Company except for payment of dividend, which will be on a proportional basis.”

- (2) *Article 120 of the Articles of Association of the Company be and is hereby altered to read as follows:*

“120. At least seven (7) days written notice of every meeting of the Board shall be given to every Director at his usual address and shall also be given to their alternates, if any and such notice shall be sent by hand delivery or by post or by electronic means. So far as practicable such notice shall be accompanied by the Agenda setting out the business proposed to be transacted at the meeting of the Board. Provided, however, that with the consent of at least one GAIL Nominated Director a meeting of the Board may be convened by a shorter notice in the case of any emergency or if circumstances so warrant.”

- (3) *Article 123 (i) and para 1 of article 123 (ii) of the Articles of Association of the Company be and are hereby altered to read as follows:*

“123. Save as otherwise expressly provided in the Act, questions arising at a meeting of the Board or any Committee thereof shall be decided by a majority of votes of Directors present and voting.

- (i) *The quorum for a meeting of the Board of Directors of a company shall be one-third of its total strength or four (4) directors, whichever is higher, of whom at least one Director nominated by GAIL shall be present and the participation of the Directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum. Where a meeting of the Board could not be held for want of quorum, no decision in the said meeting will be*



BRAHMAPUTRA CRACKER AND POLYMER LIMITED

taken and the meeting will be adjourned by the Chairman to a day not earlier than seven (7) business days, and not later than twenty one (21) business days, from the date of such meeting. If in the said adjourned meeting, one third of the total strength of the Board or four Directors whichever is higher is present, the meeting will proceed in spite of non-attendance of a minimum of one Director nominated by GAIL and necessary decision will be taken. Matters requiring approval of the Shareholders shall be recommended by the Board where at least one Director nominated by GAIL is present and voting in favour of resolution. Where at any time the number of interested Directors exceeds or is equal to two thirds of the total strength of the Board of Directors, the number of Directors who are not interested Directors and present at the meeting, being not less than two, shall be the quorum during such time.

Subject to Article 123(ii) below all decisions of the Board shall be taken by simple majority.

- (ii) *All questions arising in a meeting of the Board or any Committee thereof shall be decided by majority of votes of Directors present and voting, provided, however that in respect of the following matters no resolution shall be passed or decision taken at a meeting of the Board or of any Committee thereof unless it has the affirmative vote of at least one GAIL nominated Director"*

Dated : 07.08.2015

Place : Guwahati

By Order of the Board

Sd/-

(Ruli Das Sen)

Company Secretary

Notes

1. 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. The proxy form duly completed should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.
2. The explanatory statement as required under Section 102(1) of the Companies Act, 2013, is annexed hereto and all documents referred to in the same will be open for inspection by members, at the registered office of the Company during normal working hours up to the date of the Annual General Meeting.
3. In case of corporate shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Act for such representation may be forwarded to the Company.



Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013

Agenda No. 6

Shri P S Lokhande, Dy. Secretary, Ministry of Petroleum and Natural Gas, was nominated by MoP&NG vide letter no. C-31033/1/2012-CA/FTS:18688 dated 02.09.2014 communicated vide MoC&F letter no. 45012/4/2007-PC-I dated 22.09.2014, as Director on the Board of Directors of the Company in place of Shri Nikunj Kumar Srivastava. Shri Lokhande, holding DIN 06966587 and aged 41 years, was inducted as an Additional Director w.e.f. 17.10.2014 till the conclusion of this Annual General Meeting. He is a member of the Indian Administrative Service, 2001 batch from the AGMUT cadre. He is a Mechanical Engineer. During his IAS career, he has served various departments/offices of the State and centre including Land Revenue MGMT and Urban Development. He does not hold any shares in the Company or receive any remuneration from the Company and since his appointment in October, 2014 has not attended any meetings of the Board till 31.03.2015. He is a Director of GAIL Gas Ltd.

The Company has received a Notice from a member under section 160 of the Companies Act, 2013, proposing the candidature of Shri P S Lokhande as a Director of the Company.

Your Directors recommend the resolution for his appointment as Director liable to retire by rotation, for approval of the shareholders. None of the Directors, key managerial personnel or their

relatives, except Shri P S Lokhande is interested in this resolution.

Agenda No. 7

Shri Subir Purkayastha, Director (Finance), GAIL (India) Limited was nominated by GAIL (India) Limited vide letter No.ND/GAIL/SECTT/15 dated 08.05.2015 as a Director on the Board of Directors of the Company in place of Shri P K Jain. Shri Purkayastha, holding DIN 06850526 and aged 56 years, was inducted as an Additional Director w.e.f. 11.05.2015 till the conclusion of this Annual General Meeting. He is a Chartered Accountant and Company Secretary by professional qualification and has a rich experience of nearly 30 years in the areas of Corporate Finance and Treasury including Forex Risk Management, Capital Budgeting, Corporate Budgets, Corporate Accounts, finalisation of Long Term LNG and Gas Agreements, Liquefaction and Regasification Terminal Service Agreement, Shareholders Agreements and Joint Ventures Agreement etc. Prior to his appointment as Director (Finance) GAIL, he held the position of Executive Director (Finance & Accounts) in GAIL. He was on secondment to Petronet LNG Ltd. during its formative years from 1998 to 2002. He joined GAIL in 1985 as a Finance Officer and rose to the position of Director. Having joined in the early stages of the Company he was part and parcel of the growth trajectory of the Company. He holds ten equity shares in the Company and



does not receive any remuneration from the Company. Besides GAIL (India) Ltd., he also holds the position of Director in GAIL Gas Ltd., GAIL Global (Singapore) Pte Ltd., GAIL China Gas Global Energy Holding Ltd. He is the Chairman of the Audit Committee, GAIL Gas Ltd.

The Company has received a Notice from a member under section 160 of the Companies Act, 2013, proposing the candidature of Shri Subir Purkayastha as a Director of the Company.

Your Directors recommend the resolution for his appointment as Director liable to retire by rotation, for approval of the shareholders. None of the Directors, key managerial personnel or their relatives, except Shri Subir Purkayastha is interested in this resolution.

Agenda No. 8

With the implementation of the Companies Act, 2013 and the rules made thereunder it is mandatory for an unlisted company to have an enabling provision in the Articles of Association authorising the issue of shares on preferential basis. The provision in the existing Articles of Association for further issue of shares mentions the relevant section of the old Act, which needs amendment before issue for shares on preferential basis. Accordingly, an alteration is proposed in article 7 to enable issue of shares on preferential basis.

Taking into consideration the decrease in the number of Nominee Directors on the Board at present and the requirement of DPE Guidelines on Corporate Governance for CPSEs, 2010 regarding Nominee Directors, it is proposed to relax the requirements regarding Nominee Directors for convening a meeting of the Board on shorter notice prescribed in article 120 and for quorum prescribed in article 123(i) and (ii) so to ease the constraint on convening meetings of the Board, particularly in case of any further reduction in the number of Nominee Directors in future. The requirements of the Companies Act, 2013 are also being incorporated as required. Accordingly, articles 120, 123 (i) and para 1 of article 123(ii) are proposed to be amended as proposed.

Your Directors recommend the resolution for approval of the shareholders. None of the Directors, key managerial personnel of the Company or their relatives is concerned /interested in the proposed resolution.

Note: All documents referred to in this statement will be open for inspection by members, at the registered office of the Company during normal working hours up to the date of the Annual General Meeting.