

GRAPHITE INDIA LIMITED

Regd. Off: 31, Chowringhee Road, Kolkata 700 016
CIN: L10101WB1974PLC094602 Website: www.graphiteindia.com

NOTICE is hereby given that the Forty Ninth ANNUAL GENERAL MEETING of the members of Graphite India Limited will be held on Wednesday, the 31st day of July 2024 at 11.00 a.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt:
 - a. the Audited Financial Statement of the Company for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2024 and the Report of the Auditors thereon.
2. To declare dividend on equity shares for the financial year ended 31st March 2024.
3. To appoint a Director in place of Mr. K K Bangur, (DIN: 00029427) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **TO APPROVE THE PAYMENT OF REMUNERATION TO MR ASHUTOSH DIXIT, (DIN 06678944) EXECUTIVE DIRECTOR IN CASE OF ABSENCE/ INADEQUATE PROFITS**

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

RESOLVED THAT further to resolutions passed at the 45th Annual General Meeting held on 28 July 2020 for remuneration payable to Mr Ashutosh Dixit, (DIN-06678944) as Whole-Time Director designated as "Executive Director" and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") and the Rules made thereunder read with Schedule V of the Act, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded that in the event of absence or inadequacy of profits for the financial year 2023-24, the payment of remuneration to Mr Ashutosh Dixit as Executive Director of the Company shall be as follows:

- (A) Salary: Rs. 1,17,90,523/-
- (B) Perquisites: Rs. 9,02,400/-
- (C) Commission: Rs. 42,00,000/-
- (D) Retirals & other benefits: Rs. 29,26,462/-

RESOLVED FURTHER THAT the Nomination and Remuneration Committee/Board of Directors be and are hereby authorised to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V of the Companies Act, 2013 as may be agreed to by the Nomination and Remuneration Committee/Board of Directors and Mr Ashutosh Dixit.

RESOLVED FURTHER THAT the Board of Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

5. **TO APPROVE THE PAYMENT OF COMMISSION TO OTHER DIRECTORS OF THE COMPANY IN CASE OF ABSENCE / INADEQUATE PROFITS**

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

RESOLVED THAT in furtherance to the resolution passed at the 48th Annual General Meeting of the Company held on 31 July 2023 and pursuant to the provisions of Section 197, 198 read with rules made thereunder and Schedule V of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being in force),

applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, and other applicable provisions of law, the consent of the members of the Company be and is hereby accorded, in addition to the sitting fees being paid/payable for attending the meetings of the Board of Directors of the Company and its Committees, a sum not exceeding the limits prescribed under Schedule V of the Act in case of no profits/ inadequate profits be paid to and distributed for the financial year 2023-24 amongst the directors other than the managing director or whole-time director of the Company or some or any of them in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

6. TO RATIFY REMUNERATION OF COST AUDITOR FOR THE FINANCIAL YEAR ENDING 31ST MARCH 2025

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 (3) and other applicable provisions, if any of the Companies Act, 2013 and Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s)/or re-enactment(s) thereof for the time being in force) the remuneration payable to the Cost Auditors of the various divisions/plants of the Company to conduct the audit of the cost accounting records maintained for the financial year ending March 31, 2025 as approved by the Board of Directors of the Company, on the recommendation of the Audit Committee and as detailed hereunder be and is hereby ratified.

Name of Cost Auditors/ Firm Registration No.	Location	@Remuneration in Rs.
Shome & Banerjee Kolkata Reg. No. 000001	Durgapur Plant	2,75,000
	Captive power generation facility in Chunchunakatte, Mysore	30,000
Deodhar Joshi & Associates Reg. No. 002146	Satpur, Ambad, and Gonde Plants	2,00,000
B G Chowdhury & Co. Kolkata Reg. No. 000064	Barauni plant	57,500
N Radhakrishnan & Co. Kolkata Reg. No. 00056	Mini Steel Plant of Powmex Steels division	46,000

@ plus GST and reimbursement of out of pocket expenses.

7. TO AUTHORISE ISSUE OF DEBENTURES/BONDS

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 42 and 71 of the Companies Act, 2013 and Companies (Prospectus & Allotment of Securities Rules), 2014 and other applicable provisions/rules of the Companies Act, 2013 and subject to, wherever required, the guidelines and/or approval of the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and subject to such other approvals and consents of the concerned authorities as required by law, and subject to such conditions, modifications and stipulations as may be imposed under the said approvals, permissions and consents and in terms of the Articles of Association of the Company, the Board of Directors of the Company (Board) be and is hereby authorised to issue and allot secured/unsecured, redeemable, cumulative/non-cumulative, non-convertible debentures/ Bonds up to Rs. 5,000 Crore or equivalent in one or more tranches/series, through private placement, in domestic and/or in international markets i.e. in Indian rupees and/or in foreign currency for subscription for cash at par on terms and conditions based on evaluation by the Board of market conditions as may be prevalent from time to time as may be determined and considered proper and most beneficial to the Company including without limitation as to when the aforesaid securities are to be issued, consideration, mode of payment, coupon rate, redemption period, utilisation of the issue proceeds and all matters connected therewith or incidental thereto; provided that the said borrowing shall be within the overall borrowing limits of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this Special Resolution, the Board be and is hereby authorised to issue such directions as it may think fit and proper, including directions for settling all questions and difficulties that may arise in regard to the creation, offer, issue, terms and conditions of issue, allotment of the aforesaid securities, nature of security, if any, appointment of Trustees and do all such acts, deeds, matters and things of whatsoever nature as the Board may in its absolute discretion, consider necessary, expedient, usual or proper.

FURTHER RESOLVED THAT the Board shall have the right at any time to modify, amend any of the terms and conditions contained in the Offer Documents, Application Forms etc. notwithstanding the fact that approval of the concerned authorities in respect thereof may have been obtained subject, however, to the condition that on any such change, modification or amendment being decided upon by the Board, obtaining requisite approval, permission, authorities etc. from the concerned authorities is required.

FURTHER RESOLVED THAT all or any of the powers as conferred on the Board by the above resolutions be exercised by the Board or any Committee or by any Director as the Board may authorise in this behalf.

By Order of the Board
For Graphite India Limited

Kolkata
May 07, 2024

B. Shiva
Company Secretary

NOTES :

- a. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and the additional information pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 in respect of Director proposed for appointment /re-appointment at the Meeting are annexed hereto.
- b. The Company has fixed Friday 19th July 2024 as the 'Record Date' for determining entitlement of members to dividend for the financial year ended March 31, 2024, if approved at the AGM.
- c. Dividend @ Rs. 11/- per equity share of Rs. 2/- each (subject to deduction of tax at source) when sanctioned will be made payable to those shareholders whose names stand on the Company's Register of Members on Friday 19th July 2024. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership furnished by the depositories for this purpose. Dividend on equity shares, if declared at the AGM will be paid by 14th August, 2024.

SEBI has mandated that with effect from 1st April, 2024, for shares held in physical form, payment of dividend shall be made only through electronic mode, if the folio is KYC compliant. SEBI has also mandated that those Members who do not have PAN, KYC and Nomination details updated in their folios, shall be paid dividend electronically only after the said details are furnished by them. Members are therefore requested to update the aforesaid details with the Company/RTA by **Friday, 19th July, 2024** for receiving dividend from the Company.

Tax Deducted at Source

Pursuant to the Income-tax Act, 1961 ("the Act"), as amended by the Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. The TDS rate may vary depending on the residential status of the shareholder and the documents submitted by the shareholders and accepted by the Company in accordance with the provisions of the Act. For the prescribed rates of TDS for various categories, please refer to the Finance Act, 2020 and the amendments thereof.

The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and with the Registrar viz. Link Intime India Pvt. Ltd. (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to our Registrar Link Intime India Pvt. Ltd. at <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> by **11:59 p.m. IST on July 22, 2024**. Shareholders are requested to note that in case their PAN is not registered or having invalid PAN or Specified Person as defined under section 206AB of the Act, the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Act, as applicable. Further, the Government has made it mandatory for all taxpayers having a PAN to link it with their Aadhaar. For shareholders who have not linked PAN and Aadhaar, the PAN will be considered as inoperative or invalid and higher rate of taxes shall apply as prescribed under section 206AA of the Act instead of the applicable rate.

Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e., copy of PAN (if available), No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, electronically filed Form 10F, any other document which may be required to avail the tax treaty benefits. Please note that the shareholders may not be eligible for treaty benefit if the e-filed Form 10F is not furnished.

Further, the applicable TDS rates shall also depend on the category of Shareholder (e.g., Domestic Company, Foreign Company, Individual, Firm, LLP, HUF, Foreign Portfolio Investors/Foreign Institutional Investors, Government, Trust, Alternate Investment Fund - Category I, II or III, etc.).

For this purpose the shareholder may submit the above documents (PDF/JPG Format) by e-mail to <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. The aforesaid declarations and documents need to be submitted by the shareholders by **11:59 p.m. IST on July 22, 2024**.

For further details and formats of declaration, please refer to email for Annual Report and Taxation of Dividend Distribution available on the Company's website at www.graphiteindia.com.

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- d. (i) Members are hereby informed that dividends which remain unclaimed/un encashed over a period of 7 years have to be transferred by the Company to the Investor Education & Protection Fund (IEPF) established by the Central Government.

Unclaimed/un-encashed Interim dividend declared by the Company for the year ended 31st March, 2017 would be transferred to the said fund after due date i.e. September 7, 2024.

Shareholders are advised to send all the unencashed dividend warrants to the Registered Office/office of the Company for revalidation and encash them immediately. Unclaimed/Un encashed dividend up to the years ended 31st March, 2016 have already been transferred to the IEPF.

- (ii) Further, pursuant to the provision of Section 124(6) of the Companies Act 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the Investor Education and Protection Fund Authority ('IEPF Authority') The Members/claimants whose shares, unclaimed dividend, etc. have been transferred to the IEPF Authority may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on iepf.gov.in) as per the procedure prescribed in the IEPF Rules.
- e. Pursuant to the provisions of Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31.03.2023 on the website of the Company (www.graphiteindia.com) as also on the Ministry of Corporate Affairs website (www.mca.gov.in).
- f. In accordance with Regulation 39(4) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the details of the equity shares in the said Graphite India Limited-Unclaimed Suspense Account for FY 2023-24 are as follows:

Particulars	No. of Shareholders	No. of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year/during the year.	1,133	62,886
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	33	5012
Number of shareholders to whom shares were transferred from suspense account during the year*	31	4891
Number of shareholders whose shares were transferred to the demat account of Investors Education and Protection Fund (IEPF) Authority.	-	-
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	1102	57995

* 4891 shares were deducted from Company's unclaimed suspense account on 27.02.2024, out of which 184 shares were transferred to respective shareholders account on 27.04.2024.

The voting rights on the shares in the suspense account shall remain frozen till the rightful owner of such shares claims the shares.

- g. (i) As per Regulations 39 and 40 of the Listing Regulations, listed companies can effect **issuance of duplicate securities certificate; renewal/exchange, endorsement, sub-division/split, consolidation of securities certificate; transmission and transposition, as applicable in Dematerialised form only.**

Further SEBI vide its Circular dated March 16, 2023, mandated furnishing of PAN, KYC and Nomination details by holders of physical securities. It may be noted that any service request or complaint by RTA can be processed only after the folio is KYC compliant. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing the aforesaid details. In view of this requirement and to eliminate all risks associated with physical shares members holding shares in physical form are requested to update their KYC details (through Form ISR-1,

Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to dematerialized form. The said form are available on our website at www.graphiteindia.com .

As per the provisions of the Act and applicable SEBI Circular, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with LIPL or make changes to their nomination details through Form SH-14 and Form ISR-3. In respect of shares held in dematerialised form, the nomination form may be filed with the respective DPs. The relevant forms are available on the company website at www.graphiteindia.com .

- (ii) Members are requested to notify change in their address, if any, immediately to the Company's Registrar, Link Intime India Pvt. Ltd., C 101, 247 Park, L B S Marg, Vikhroli (W), Mumbai 400 083 or to their Kolkata office at Room No. 502 and 503, 5th floor, Vaishno Chamber, 6, Brabourne Road, Kolkata – 700 001.
- (iii) Members are requested to note that 'SWAYAM' is a secure, user-friendly web-based application, developed by "Link Intime India Pvt Ltd.", our Registrar and Share Transfer Agents, that empowers shareholders to effortlessly access various services. We request you to get registered and have first-hand experience of the portal.

This application can be accessed at <https://swayam.linkintime.co.in>

- Effective Resolution of Service Request - Generate and Track Service Requests/Complaints through SWAYAM.
- Features - A user-friendly GUI.
- Track Corporate Actions like Dividend/Interest/Bonus/split.
- PAN-based investments - Provides access to PAN linked accounts, Company wise holdings and security valuations.
- Effortlessly Raise request for Unpaid Amounts.
- Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
- Statements - View entire holdings and status of corporate benefits.
- Two-factor authentication (2FA) at Login - Enhances security for investors.

- (iv) SEBI vide Circular dated July 31, 2023 read with Master Circular dated December 28, 2023, has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above circulars post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

h. All the documents referred in the accompanying notice will be available for inspection through electronic mode on all working days till the date of this Annual General Meeting.

i. **Voting through electronic means**

I The Company is pleased to provide members, facility to exercise their right to vote on resolutions proposed to be considered at the 49th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("e-voting") will be provided by Link Intime India Private Limited (LIPL).

II Pursuant to General Circular Nos. 14/2020 dated April 8,2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 ("SEBI Circular") Companies are permitted to conduct their AGM through VC or OAVM. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

III The Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited (LIPL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e- voting as well as the e-voting system on the date of the AGM will be provided by LIPL.

IV The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- V The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- VI In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.graphiteindia.com . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of LIPL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://instavote.linkintime.co.in> .

VII REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

The voting period begins on 28th July 2024 at 9.00 am (IST) and ends on 30th July 2024 at 5 pm (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 24th July 2024 may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

A. Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - If registered with NSDL IDEAS facility

Users who have registered for NSDL IDEAS facility:

- Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- Enter user id and password. Post successful authentication, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDEAS facility:

- To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDEAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp> "
- Proceed with updating the required fields.
- Post registration, user will be provided with Login ID and password.
- After successful login, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- Visit URL: <https://www.evoting.nsd.com/>
- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 - From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- Visit URL: <https://web.cdslindia.com/myeasinew/home/login> or www.cdslindia.com .
- Click on New System Myeasi
- Login with user id and password
- After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR**Users not registered for Easi/Easiest**

- a) To register, visit URL: <https://web.cdslindia.com/myeasinew/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL:

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form/Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:-
 - A. **User ID:**
Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above.*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above.*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour/Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. 'Investor's Name' - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote e-voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour/Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour/Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote,

click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR**VOTES UPLOAD:**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name/Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour/Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:**Helpdesk for Individual shareholders holding securities in physical form/Non-Individual Shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical Issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:**Individual shareholders holding securities in physical form has forgotten the password:**

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in> .

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@#\$\$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID.

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in> .

- o Click on '**Login**' under '**Corporate Body/Custodian/Mutual Fund**' tab and further Click '**forgot password?**'
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security

Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular "Event".

VIII PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".

- ▶ Select the "Company" and 'Event Date' and register with your following details: -
 - A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/members holding shares in **physical form shall provide** Folio Number registered with the Company
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
 - C. **Mobile No.:** Enter your mobile number.
 - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
- ▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request in advance at investorgrievance@graphiteindia.com between 24th July, 2024 (9.00 a.m. IST) to 26th July, 2024 at (5.00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number.
2. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Shareholders are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

- j. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date (24th July 2024) only shall be entitled to avail the facility of e-voting.
- k. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "e-voting" for all those members who are present at the AGM but have not cast their votes by availing the e-voting facility.
- l. Mrs. Swati Bajaj, Partner, M/s. Bajaj Todi & Associates, Practicing Company Secretaries, Kolkata has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- m. The Scrutinizer shall after the conclusion of voting at the general meeting, unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- n. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company (www.graphiteindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

By Order of the Board
For Graphite India Limited

Kolkata
May 07, 2024

B. Shiva
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Shareholders at the 45th Annual General Meeting of the Company, held on 28 July 2020 approved the appointment of Mr Ashutosh Dixit as a Whole-Time Director designated as Executive Director along with the remuneration payable to him. Further, the Shareholders had authorised the Nomination and Remuneration Committee/ Board to alter and vary the terms and conditions of appointment and remuneration, from time to time, so as to not exceed the limits specified in Schedule V of the Companies Act, 2013 ("the Act").

Global markets continued to be impacted by economic uncertainty, inflation, high interest rate, geopolitical conflicts and disruptions of commercial trade which contributed to a constrained global steel industry resulting in persistently soft demand for graphite electrodes and weak pricing.

The performance of the Company was dismal due to lower realization and higher costs despite higher volume of production and sales. The Company, in accordance with the applicable IndAS has recognized inventory on Net Realizable Value (NRV) basis to the extent applicable and has accordingly written down the carrying cost of inventory by Rs. 298 crores.

During the current financial year, your Company had a significant margin impact due to various other factors such as Russia Ukraine conflict, ongoing geopolitical conflict in the Middle East, escalated inputs and freight costs.

As per Schedule V of the Act, where in any financial year during the currency of tenure of a managerial person, a company has no profits or its profits are inadequate, it may, pay remuneration to the managerial person in excess of the limits prescribed under Section 197 and Schedule V if the resolution passed by the shareholders, is a special resolution.

Accordingly, as an abundant caution, in compliance with the Section 197, 198 read with Schedule V of the Companies Act, (including any statutory modification (s) or re-enactments thereof for the time being in force, provisions of the SEBI Listing Regulations, any other applicable provisions, the Articles of Association of the Company, approval of the shareholders is being sought for payment of remuneration to Mr Ashutosh Dixit, in excess of the limits prescribed under Section 197 and Schedule V of the Companies Act, in situation of absence or inadequacy of profits for the financial year 2023-24.

In view of the above, the payment of the managerial remuneration for the financial year 2023-24 may fall within the purview of Section II of Part II of the Schedule V of the Companies Act, which lays down the following limits for payment of managerial remuneration:

Where the effective capital is	Maximum yearly permissible limit of managerial remuneration per person
Rs. 250 crores or more	Rs. 120 lakhs plus 0.01% of the effective capital in excess of Rs. 250 crores

Provided that remuneration in excess of the above limits may be paid, if the resolution passed by the shareholders, is a special resolution.

The maximum remuneration payable under Section II of Part II of Schedule V of the Companies Act is based on effective capital of the Company (as defined therein) as on 31st March, 2024 and shall exceed the above limits that could be paid as managerial remuneration.

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 7 May 2024 approved and recommended payment of remuneration to Mr. Dixit in situation of absence or inadequacy of profits, on the same terms and conditions of appointment and remuneration as approved by the Members / Board of Directors of the Company by considering such remuneration to be the minimum remuneration payable to the Directors for the financial year 2023-24.

Accordingly, the Board of Directors at its meeting held on 7 May 2024 felt it prudent to approach the Members of the Company seeking their approval by way of a special resolution to the remuneration payable to Mr Dixit in excess of the limits set out in Schedule V for the financial year 2023-24, in the event of loss or inadequacy of profits.

Further, Section II Part II of Schedule V of the Act requires disclosure of certain information to be made in the explanatory statement of the Notice calling the general meeting seeking approval of the Members for payment of remuneration by companies having no or inadequate profits. The said disclosures form part of this Annual General Meeting Notice as "Annexure 1". The proposed resolution is envisaged to pay remuneration in the event of inadequate / no profits to Mr Ashutosh Dixit, the Executive director of the Company.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon to any bank or public financial institution or any secured creditor.

Accordingly, the Board recommends the resolution as set out in Item No. 4 of this Notice for approval of the Members of the Company as a Special Resolution.

Except Mr Ashutosh Dixit, none of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution, except to the extent of their shareholding, if any, in the Company.

ITEM No. 5

The Shareholders had, at the 48th Annual General Meeting of the Company held on 31 July 2023 approved, under the provisions of Section 197 and other applicable provisions of the Act, payment of commission to the Non-Executive Directors, in terms of Section 197 of the Act, computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified from time to time. The payment of such remuneration shall be in addition to the sitting fees for attending Board/Committee meetings. The shareholders at the said Annual General Meeting also approved that the overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profits of the Company.

With the recent amendments in Sections 149(9), 197(3) and Section II of Part II of Schedule V of the Act notified by MCA vide circulars dated March 18, 2021, companies having no / inadequate profits can pay remuneration to its Non-Executive Directors (including Independent Directors) within the limits based on the 'effective capital' of a company in accordance with the provisions contained in the amended Schedule V to the Act.

The payment of the remuneration to Non-Executive Directors for the financial year 2023-24 may fall within the purview of Section II of Part II of the Schedule V of the Companies Act, which lays down the following limits for payment of remuneration:

Where the effective capital is	Maximum yearly permissible limit of remuneration in case of other director
Rs. 250 crores or more	Rs. 24 Lakhs plus 0.01% of the effective capital in excess of Rs. 250 crores

Provided that remuneration in excess of the above limits may be paid, if the resolution passed by the shareholders, is a special resolution.

The maximum remuneration payable under Section II of Part II of Schedule V of the Companies Act is based on effective capital of the Company (as defined therein) as on 31st March, 2024 and shall exceed the above limits that could be paid as remuneration.

With the enhanced Corporate Governance requirements under the Act and the SEBI Listing Regulations coupled with the size, complexity and global operations of Graphite India, the role and responsibilities of the Board, has become more onerous, requiring greater time commitments, attention as also a higher level of oversight. In view of the above, to incentivize them for their time, contribution, rich experience and critical guidance provided, including at the Board and Committee meetings and pursuant to the amended provisions of Sections 149(9), 197(3) and Section II of Part II of Schedule V of the Act, the Nomination and Remuneration Committee at its meeting held on 6 May 2024, have recommended and approved an overall payment of commission amounting to INR 55,00,000 (Indian Rupees Fifty-Five Lakhs) to the Non-Executive Directors (including Independent Directors) of the Company within the limits prescribed under Section II of Part II of Schedule V of the Act for the financial year 2023-24 in case of inadequacy of profits/losses. Further, based on the recommendations of the Nomination and Remuneration Committee, the Board Directors at its meeting held on 7 May 2024 have approved payment of commission to the Non-Executive Directors (including Independent Directors) of the Company as set out and detailed in the Corporate Governance Report at page no. 42 of the Annual Report for 2023-24.

Regulation 17(6) of the SEBI Listing Regulations authorises the Board of Directors to recommend all fees and compensation, if any, paid to Non-Executive Directors, including Independent Directors and the same would require approval of members in general meeting.

Accordingly, the Board of Directors at its meeting held on 7 May 2024 felt it prudent to approach the members of the Company seeking their approval by way of a special resolution to the remuneration payable to the Non-Executive Directors of the Company in excess of the limits set out in Schedule V for the financial year 2023-24, in the event of loss or inadequacy of profits.

The above remuneration shall be in addition to fees payable to the Director(s) for attending meetings of the Board/Committees or for any other purpose whatsoever, as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditors.

None of the Directors, Key Managerial Personnel or their respective relatives, are concerned or interested in the resolution mentioned at Item No. 5 of the Notice, except the Non-Executive Directors and Independent Directors, to the extent of the remuneration that may be received.

ANNEXURE 1

INFORMATION PURSUANT TO SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

Disclosure in terms of Section 197 read with Schedule V to the Companies Act, 2013, and other applicable provisions and Rules thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the case may be:

I. General Information

- Nature of Industry:** Graphite Electrodes.
- Date or expected date of commencement of commercial production:** Not Applicable. The Company was incorporated on 2 May 1974 at Bombay (now Mumbai). The Corporate Identification Number of the Company is L10101WB1974PLC094602. The registered office of the Company was shifted to Kolkata on 06-06-2002.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- Financial performance based on given indicators:** The financial performance of the Company during the 3 (three) preceding financial years is as under:

Particulars	Standalone (Rs. in Crores)		
	FY 2022-23	FY 2021-22	FY 2020-21
Gross Turnover & Other Income	3,046.57	3,078.20	2,144.58
Net Profit /Loss after Tax	350.01	574.21	199.32
Net Worth	4,641.96	4,486.94	4,007.85

- Foreign investments or collaborations, if any:** The Company does not have any foreign collaborations. The Company is listed on the BSE Limited and the National Stock Exchange of India.

II. Information about Mr Ashutosh Dixit:**1. Background details**

Mr Ashutosh Dixit holds B Tech (Mechanical Engineering) from Harcourt Butler Technological Institute, Kanpur, MBA (General Management) from Universitas 21 Global, Singapore and PG certificate (Metallurgy) from Indian Institute of Technology, BHU. He has around 32 years' experience in senior management positions in a couple of reputed companies in India. He was the 'President' of the Company since November 2017, prior to his elevation as Executive Director on April 1, 2020. He is Director in Godi India Private Limited.

2. Past remuneration:**Rs. in Crore**

Year	Salary	Perquisites	Commission	Retirals & other benefits	Total
2022-23	1.09	0.08	0.42	0.25	1.84
2022-21	1.07	0.06	0.50	0.17	1.80

3. Recognition or awards: None**4. Job profile and his suitability :**

Mr Dixit, Executive Director, manages and conducts day-to-day business and affairs of the Company and performs all acts, deeds, matters and things in the ordinary course of business. Mr Dixit has vast experience in work related to capacity enhancement, efficiency, yield improvement, cost reduction, operations and his association and partnership with the Company will lead to growth and stability of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. Mr Dixit has extensive experience in strategy and initiatives that have global and cross business impact which includes sustainability, diversity, business policies, sales and customer development, marketing and corporate governance.

5. Remuneration proposed:

The Shareholders at the 45th Annual General Meeting of the Company, held on 28 July 2020 approved the appointment of Mr Ashutosh Dixit as a Whole-Time Director designated as Executive Director along with the remuneration payable to him. Further, the Shareholders had authorised the Nomination and Remuneration Committee/Board to alter and vary the terms and conditions of appointment and remuneration, from time to time, so as to not exceed the limits specified in Schedule V of the Companies Act, 2013.

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 7th May 2024 approved and recommended payment of remuneration to Directors in situation of absence or inadequacy of profits, on the same terms and conditions of appointment and remuneration as approved by the Members/Board of Directors of the Company by considering such remuneration to be the minimum remuneration payable to the Directors for the financial year 2023-24.

In terms of the applicable provisions and Schedule V of the Companies Act, 2013, in the event, the Company has no profit, or its profits are inadequate, remuneration comprising of salary, perquisites and other benefits and emoluments approved as above be continued to be paid as Minimum Remuneration to Mr Dixit.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Considering the expertise of Mr Dixit and acknowledging the responsibilities shouldered by him, the remuneration proposed is commensurate with industry standards and Board level positions held in similar sized and similarly positioned businesses.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any

Mr Dixit has a pecuniary relationship with the Company as far as it relates to his own remuneration. He is not related to any managerial personnel or other director of the Company.

III. Other information:**1. Reasons of loss or inadequate profits**

Global markets continued to be impacted by economic uncertainty, inflation, high interest rate, geopolitical conflicts and disruptions of commercial trade which contributed to a constrained global steel industry resulting in persistently soft demand for graphite electrodes and weak pricing.

The performance of the Company was dismal due to lower realization and higher costs despite higher volume of production and sales. The Company, in accordance with the applicable IndAS has recognized inventory on Net Realizable Value (NRV) basis to the extent applicable and has accordingly written down the carrying cost of inventory by Rs. 298 crores (previous year Nil).

During the current financial year, your Company had a significant margin impact due to various other factors such as Russia Ukraine conflict, ongoing geopolitical conflict in the Middle East, escalated input and freight cost.

2. Steps taken or proposed to be taken for improvement

The management team has initiated a series of operational and strategic steps for improving the profitability of your Company. The management team is aggressively working towards optimising margins through reduction of costs, operational efficiencies and penetrating new territories & customer's market. The recent steps towards installation and commissioning of wind and solar energy will reduce electricity costs of the Company.

3. Expected increase in productivity and profits in measurable terms

The management team is aggressively pursuing various strategic initiatives to improve the financial performance, profitability and liquidity of your Company. The management believes all these strategic initiatives will result in better and improved profits for the Company.

Other parameters under Section 200 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Financial and operating performance of the Company during the three preceding financial years:

Details provided in para (I) above.

2. Remuneration or commission drawn by individual concerned in any other capacity from the Company:

Mr. Dixit draws remuneration from the Company, only in his capacity as Executive Director.

3. Professional qualification and experience:

Please refer Para (II) above.

4. Relationship between remuneration and performance:

Mr. Dixit draw remuneration from the Company in his capacity as Executive Director. Considering the significant expertise of Mr Dixit and acknowledging the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar level counterpart(s) in other companies to encourage good professionals with a sound career record.

5. The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receives remuneration and employees or executives of the Company:

The Company has a strong performance management culture. Remuneration of Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) are governed by the Company's Board approved Nomination and Remuneration Policy. The Non-executive Directors of the Company are paid remuneration by way of Commission, if any, in addition to sitting fees for attending the meetings of the Board of Directors and its Committees which is within the limit prescribed under the Companies Act, 2013.

Further, every employee based on declared performance appraisal timelines undergoes appraisal of his/her performance. The Company decides on annual rewards approach of fixed and variable pay linked to the evaluation of individual's and Company's performance.

6. Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference:

The Company has one policy for all its Directors and other employees as covered in the said policy.

7. Securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year:

Mr K K Bangur holds 2,61,005 shares of the Company including 50,500 equity shares held as Karta of HUF & 1,99,505 equity shares on behalf of Family Welfare Trust. Mr N Venkataramani holds 7000 shares in the Company. The aforesaid shares held by Mr Bangur and Mr Venkataramani are not pledged. Further no stock options have been issued to anyone including the Directors. None of the other directors, including the Executive Director, hold any shares in the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives except to whom the resolution relates to the extent of their remuneration is in anyway, concerned or interested, financially or otherwise, in these resolutions.

ITEM No. 6

Upon the recommendation of Audit Committee, the Board of Directors of the Company approved appointment of the Cost Auditors for the various divisions/ plants of the Company on remuneration as detailed in the resolution. Ratification is sought from the members of the Company for payment of remuneration as approved by the Board and detailed in the resolution, pursuant to Rule 14 (a) (ii) of Companies (Audit and Auditors) Rules, 2014.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution. The ordinary resolution is accordingly recommended for approval of the members.

ITEM No. 7

In order to arrange funds for capital expenditure/long term/short term working capital, organic and inorganic growth opportunities/general corporate purposes, the Board could consider issue of secured/unsecured, redeemable, cumulative/non-cumulative/non-convertible debentures/bonds up to Rs. 5000 crore (Rupees Five Thousand crore) or equivalent in one or more tranches/series, through private placement in domestic or in international markets i.e. in Indian rupees and/or in foreign currency.

Pursuant to the provisions of Section 42 of Companies Act, 2013 read with Rules 14(2)(a) of Companies (Prospectus & Allotment of Securities) Rules, 2014, members approval by way of a special resolution would be sufficient for all offers or invitation for such debentures for a year. The resolution placed before the members is thus an enabling resolution giving authority to the Board of Directors/Committee thereof to decide upon the issue on such terms and conditions as may be prevalent from time to time for a year from the date of passing this resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The special resolution is accordingly recommended for approval of the members.

Details relating to Directors proposed to be re-appointed/appointed

Mr. K. K. Bangur (DIN:00029427) aged 63 years, is Chairman of the Company. He has been exposed to business and industry at an early age and has over 39 years of experience in managing the affairs of companies and its business activities. He has been a director of the Company since July 1988 and Chairman since July 1993. He is a past President of All India Organization of Employers (AIOE) and Indian Chamber of Commerce, Kolkata. He is currently member of Board of Governors of Indian Institute of Social Welfare and Business Management (IISWBM) and Executive Committee member of FICCI. He is Chairman of the Stakeholders Relationship Committee', 'Committee for Borrowings', and 'Investment Committee' of the Company. As per Company records, he holds 2,61,005 shares of the Company including 50500 equity shares held as Karta of HUF & 199505 equity shares on behalf of Family Welfare Trust. He is not related to any director or Key Managerial Personnel of the Company.

Other Directorships

Sr. No.	Name of Company	Committee membership	Position
1	Listed GKW Ltd.	Nomination & Remuneration Committee	Member
1.	Unlisted Emerald Company Pvt. Ltd.	Corporate Social Responsibility Committee Audit Committee	Chairman Chairman
2.	Shree Laxmi Agents Pvt. Ltd.	Audit Committee Nomination Committee	Chairman Member
3.	Carbon Finance Ltd.	-	Chairman
4.	Matrix Commercial Pvt. Ltd.	-	Director
5.	The Marwar Textiles (Agency) Pvt. Ltd.	-	Director