

HELD AT _____ ON _____ TIME _____

DE NORA INDIA LIMITED**MINUTES OF THE 23rd ANNUAL GENERAL
MEETING OF THE MEMBERS OF THE COMPANY
HELD ON 28TH JUNE, 2012 AT 11.00 A.M.
AT THE REGISTERED OFFICE AT KUNDAIM
INDUSTRIAL ESTATE, KUNDAIM, GOA****Present:****Directors**

Mr. S. C. JAIN IN CHAIR
(ALSO AS REPRESENTATIVE OF ORONZIO DE NORA
INTERNATIONAL B.V.)
Mr. M. A. SUNDARAM
Mr. R.V.N.P.R. SARDESSAI

Company Secretary **Ms. MILITA RODRIGUES**

**EIGHT MEMBERS IN PERSON.
NINE PERSONS AS PROXY.**

Since the Chairman of the Board Mr. P.N. Kapadia had notified to the Company that he will not be able to attend the meeting due to his other commitments, as per the provisions of the Article 96 of the Articles of Association of the Company, the directors present at the meeting requested Mr. S.C. Jain to take the Chair at the Meeting.

The Chairman welcomed the members.


After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to Order.

The Members were informed that representation under Section 187 of the Companies Act, 1956 from Oronzio De Nora International B.V. Netherlands, the holding company for 28,49,500 shares in the Company in favour of Mr. S.C. Jain to represent them in the Meeting has been received.

With the permission of the Members, Notice convening the meeting and Directors Report, having already been circulated to the Members, was taken as read.

The Auditors' report was taken as read and Annexure referred to the Auditors' Report were also taken as read with general consent.

The Statutory Registers were kept open and accessible during the continuance of the meeting.


CHAIRMAN'S INITIALS

HELD AT _____

ON _____

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The Chairman informed the members that during the year under review the Company achieved total income of Rs. 352.59 Million and Net Profit after tax of Rs. 47.82 Million. He further briefly stated the product-wise performance of the Company and the future outlook and prospects of the Company.

Thereafter, the Chairman proceeded with the business as mentioned in the Notice of the 23rd Annual General Meeting:

ORDINARY BUSINESS

Item 1. Approval of Accounts

The shareholders considered the Balance Sheet as at 31.12.2011 and Profit and Loss Account for the year ended 31.12.2011 and the Auditors' Report thereon and the Directors' Report alongwith Annexures annexed thereto.

Mr. Ramalho Fernandes proposed and Mr. Mario Estrochio seconded that the following resolution be adopted as an Ordinary Resolution:

"RESOLVED THAT Balance Sheet as at 31st December, 2011 and Profit and Loss Account of the Company for the year ended on that date and Reports of Directors and Auditors thereon be and are hereby adopted."

The Chairman invited the members to ask questions arising out of the Balance Sheet, Profit & Loss Account, Directors' and Auditors' Reports.

On being put to vote on show of hands the resolution was adopted unanimously.

Item 2. Declaration of Dividend

Mr. Deepak Nagvekar proposed and Mrs. Sangeeta Khandeparkar seconded that the following resolution be adopted as an Ordinary Resolution:

"RESOLVED THAT a dividend at the rate of Rupees Six be and is hereby declared on Equity Share of Rs. 10/- each fully paid up and the dividend be distributed to those Shareholders whose names appear on the Register of Members on June 25, 2012 and on the basis of Particulars of Beneficial Ownership furnished by the Depositories or to their mandates."

On being put to vote on show of hands the resolution was adopted unanimously.

Item 3. Appointment of Director

Mr. S. C. Jain proposed and Mr. Prajot Chodankar seconded that the following resolution be adopted as an Ordinary Resolution:

"RESOLVED THAT Mr. Luca Buonerba, Director who retires by rotation and is eligible for reappointment be and is hereby reappointed as Director of the Company."

On being put to vote on show of hands the resolution was adopted unanimously.

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Item 4. Appointment of Director

Mr. Beruz F Pouredehi proposed and Mr. Uday Naik seconded that the following resolution be adopted as an Ordinary Resolution:

"RESOLVED THAT Mr. Premal N. Kapadia, Director who retires by rotation and is eligible for reappointment be and is hereby reappointed as Director of the Company."

On being put to vote on show of hands the resolution was adopted unanimously.

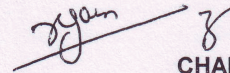
Item 5. Appointment of Auditors

Mrs. Prabha Chari proposed and Ms. Sharmila Parab seconded that the following resolution be adopted as an Ordinary Resolution:

"RESOLVED THAT M/s. B S R and Co, Chartered Accountants, the retiring auditors, be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be mutually agreed upon between the said M/s. B S R and Co., and the Board of Directors of the Company with a provision for interim billing, if required."

On being put to vote on show of hands the resolution was adopted unanimously.

There being no other business to be transacted, the Chairman ended the Meeting with a vote of thanks to the Members.


CHAIRMAN
9/07/2012