

NOTICE

NOTICE is hereby given that the **Fiftieth Annual General Meeting** of the Members of the Company will be held at Cultural Centre Auditorium situated at the Registered Office of the Company at P. O. Fertilizernagar - 391750, Dist. Vadodara at **4.00 PM** on **Saturday, the 4th August, 2012** to transact the following business :

Ordinary Business

1. To receive, consider and adopt the Audited Accounts, Balance Sheet as at 31st March, 2012, Profit & Loss Statement for the year ended on that date and the Directors' report and Auditors' report thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Shri Ajay N. Shah, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Shri Vijai Kapoor, who retires by rotation and being eligible offers himself for re-appointment.
5. To consider and if thought fit, to pass the following resolution with or without modifications, as a **Special Resolution** :

"RESOLVED that pursuant to the provisions of Sections 224, 224A, 225 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Deloitte Haskins & Sells, Chartered Accountants, Vadodara (Firm Registration No. 117364W) be and are hereby appointed Auditors of the Company, in place of the retiring Auditors, M/s. Prakash Chandra Jain & Co., Chartered Accountants, Vadodara (Firm Registration No. 002438C), to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration (plus taxes), traveling, lodging, boarding and other out of pocket expenses actually incurred by them as may be recommended by the Audit Committee and approved by the Board of Directors of the Company in connection with the Audit of Accounts of the Company's Baroda Unit (Head Quarters) and the Sikka Unit and also for audit of accounts of the Polymers Unit and Fibre Unit of the Company.

Special Business

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

"RESOLVED that subject to the provisions of Sections 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby accords its consent and approval to the terms and conditions of remuneration and perquisites to Shri Atanu Chakraborty, IAS as Managing Director of the Company as set out in the explanatory statement annexed hereto:"

"FURTHER RESOLVED that the remuneration, benefits and perquisites as set out in the explanatory statement shall be paid and allowed to him as minimum remuneration notwithstanding the absence or inadequacy of profits in any year."

"FURTHER RESOLVED that the Board of Directors is hereby authorized to approve any revision/ modification to the remuneration, perquisites or terms and conditions as may be communicated by the Government of Gujarat from time to time during the currency of his appointment."

"FURTHER RESOLVED that so long as Shri Atanu Chakraborty, IAS functions as the Managing Director of the Company, he shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof."
7. To consider and if thought fit, to pass the following resolution with or without modifications, as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of Article 11 of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions as may be necessary from the concerned Statutory Authorities, Authorized Equity Share Capital of the Company of 20,00,00,000 (Twenty Crores) Equity Shares of the nominal value of Rs. 10/- each be and are hereby sub-divided into 100,00,00,000 (One hundred Crores) Equity Shares of the nominal value of Rs. 2/- each AND THAT Clause V of the Memorandum of Association and Article 3 of the Articles of Association of the Company be altered accordingly."

NOTICE (Contd.)

“FURTHER RESOLVED THAT pursuant to the sub-division of the Equity Shares of the Company, the issued, subscribed and paid-up Equity Shares of the Company of the face value of Rs. 10/- (Rupees Ten) each, be sub-divided into Five Equity Shares of the face value of Rs. 2/- (Rupees Two) each, as on the Record Date that may be determined by the Board for this purpose.”

“FURTHER RESOLVED THAT the Board of Directors of the Company (“the Board”, which expression shall include a Committee thereof) be and is hereby authorized to issue new share certificates representing the sub-divided equity shares consequent to the sub-division of shares as aforesaid and to do all such acts, deeds, matters and things as may be necessary, for giving effect to the aforesaid resolution, including but not limited to signing and execution of necessary forms, papers, writings, agreements and documents as may be required in this connection and to delegate all or any of the powers therein vested in the Board, to any Committee thereof or to any Director(s) or Company Secretary to give effect to the aforesaid resolution.”

“FURTHER RESOLVED THAT no letter of sub-division shall be issued but the share certificates for the sub-divided new equity shares of Rs. 2/- each be delivered to the shareholders who hold the existing shares in physical form without calling for surrender of the share certificates held by them and the respective beneficiary accounts be credited with the sub-divided new equity shares of Rs. 2/- each for such shareholder who hold the existing shares in dematerialized form.”

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

“RESOLVED THAT pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by the following :-

V. The Authorised Share Capital of the Company is Rs. 360,00,00,000 (Rupees three hundred sixty crores) divided into 100,00,00,000 (One hundred crores) Equity Shares of Rs. 2/- (Rupees two) each and 1,60,00,000 (One crore sixty lacs) Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees hundred) each with the rights, privileges and conditions attaching thereto as may be provided by the Articles of Association of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, guaranteed, qualified or special rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company.”

9. To consider and if thought fit, to pass the following resolution with or without modifications, as a **Special Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) existing Article 3 of the Articles of Association of the Company be and is hereby substituted by the following :-

3. Share Capital: The Share Capital of the Company is Rs. 360,00,00,000 (Rupees three hundred sixty crores) divided into 100,00,00,000 (One hundred crores) Equity Shares of Rs. 2/- (Rupees two) each and 1,60,00,000 (One crore sixty lacs) Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees one hundred) each.”

By Order of the Board

Sd/-

CS V. V. Vachhrajani
Company Secretary &

Dy. Gen. Mgr. (Legal & Industrial Relations)

Place : Fertilizernagar

Date : 30th June, 2012