

NOTICE

Notice is hereby given that an Extraordinary General Meeting of the members of DE NORA INDIA LIMITED will be held on Monday, September, 2, 2013 at 11.00 a.m. at the Registered Office of the Company at Plot Nos.184, 185 & 189, Kundaim Industrial Estate, Kundaim, Goa 403 115, to transact the following business :

SPECIAL BUSINESS

1. To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. Vinay Chopra, who was appointed as an Additional Director with effect from May 09, 2013 on the Board of Directors of the Company in terms of section 260 of the Companies Act, 1956 and Article 139 of Article of Association of the Company and in respect of whom a notice has been received from a Member in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the Company and he shall be liable for retirement by rotation.”

“RESOLVED FURTHER THAT Mr. Vinay Chopra, the Manager of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as a director of the Company.”

2. To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. Ravi Menezes, who was appointed as an Additional Director with effect from May 09, 2013 on the Board of Directors of the Company in terms of section 260 of the Companies Act, 1956 and Article 139 of Article of Association of the Company and in respect of whom

a notice has been received from a Member in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company, and he shall be liable for retirement by rotation.”

“RESOLVED FURTHER THAT Mr. Vinay Chopra, the Manager of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an director of the Company.”

3. To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. Krishan Khanna, who was appointed as an Additional Director with effect from May 09, 2013 on the Board of Directors of the Company in terms of section 260 of the Companies Act, 1956 and Article 139 of Article of Association of the Company and in respect of whom a notice has been received from a Member in writing, under Section 257 of the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company, and he shall be liable for retirement by rotation.”

“RESOLVED FURTHER THAT Mr. Vinay Chopra, the Manager of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as a director of the Company.”

4. To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. R.V.N.P.R Sardessai, who was appointed as an Additional Director with effect from May 09, 2013 on the Board of Directors of the Company in terms of section 260 of the Companies Act, 1956 and Article 139 of Article of Association of the Company and in respect of whom a notice has been received from a Member in writing, under Section 257 of

the Companies Act, 1956, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company, and he shall be liable for retirement by rotation.”

“RESOLVED FURTHER THAT Mr. Vinay Chopra, the Manager of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as a director of the Company.”

5. To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to provisions of sections 309 and other applicable provisions, if any, of the Companies Act, 1956, Mr. S. C. Jain, Alternate Director {Non- Executive } of the Company, who possesses the requisite qualification and expertise, be and is hereby appointed as Management Consultant of the Company for the period of 2 (two) years from September 2, 2013 to September 01, 2015 on a monthly remuneration of Rs. 42000/- plus reimbursement of travelling and hotel expenses incurred by him however the aggregate value of consultancy fees and re-imbusement of travel cost, lodging and boarding will not exceed Rs. 10,00,000/-.(Rupees Ten Lacs Only) p.a. & as per other terms & conditions of the draft Consultancy Agreement approved by the Board of Directors at their meeting dated July 31, 2013.

“RESOLVED FURTHER THAT in so far as the Consultancy fees payable to Mr. S C Jain, the Managing Director/ Manager be and are hereby authorized severally to make an application to the Ministry of Corporate Affairs, New Delhi, to seek its opinion in terms of clause (b) of the proviso to sub section (1) of section 309 of the Companies Act, 1956, that Mr. S C Jain, has the requisite qualification for the practice of the profession of Management Consultant”.

By Order of the Board

Place : Kundaim, Goa.
Dated: July 31, 2013

VINAY CHOPRA
Manager

NOTES:

- ✍ A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER.
- ✍ The proxy form duly completed and signed should be deposited at the Registered Office of the Company atleast 48 hours before the commencement of the meeting.
- ✍ The relative Explanatory Statement as required by Section 173(2) of the Companies Act, 1956 is annexed hereto.
- ✍ Members/Proxies should bring the attendance slips duly filled-in for attending the meeting.

EXPLANATORY STATEMENT PURSUANT TO SEC. 173(2) OF THE COMPANIES ACT, 1956.

Item 1

Mr. Vinay Chopra was appointed as an Additional Director by the Board of Director with effect from May 09, 2013 at their meeting held on May 09, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 139 of Article of Association of the Company. Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956. The Board feels that presence of Mr. Vinay Chopra on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 1 for adoption. None of the Directors, except Mr. Vinay Chopra is concerned or interested in this resolution. The Board recommends resolutions under Item No. 1 to be passed as ordinary resolution.

Item 2

Mr. Ravi Menezes was appointed as an Additional Director by the Board of Director with effect from May 09, 2013 at their meeting held on May 09, 2013 in accordance with the provisions of Section 260 of

the Companies Act, 1956 and Article 139 of Article of Association of the Company. Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956. The Board feels that presence of Mr. Ravi Menezes on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 2 for adoption. None of the Directors, except Mr. Ravi Menezes is concerned or interested in this resolution. The Board recommends resolutions under Item No. 2 to be passed as ordinary resolution.

Item 3

Mr. Krishan Khanna was appointed as an Additional Director by the Board of Director with effect from May 09, 2013 at their meeting held on May 09, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 139 of Article of Association of the Company. Pursuant to Section 260 of the Companies Act, 1956 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956. The Board feels that presence of Mr. Krishan Khanna on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 2 for adoption. None of the Directors, except Mr. Krishan Khanna is concerned or interested in this resolution. The Board recommends resolutions under Item No. 3 to be passed as ordinary resolution.

Item 4

Mr. R.V.N.P.R Sardessai was appointed as an Additional Director by the Board of Director with effect from May 09, 2013 at their meeting held on May 09, 2013 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 139 of Article of Association of the Company. Pursuant to Section 260 of the Companies Act, 1956 the above

Director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing his candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956. The Board feels that presence of Mr. R.V.N.P.R Sardessai on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 4 for adoption. None of the Directors, except Mr. R.V.N.P.R Sardessai is concerned or interested in this resolution. The Board recommends resolutions under Item No. 4 to be passed as ordinary resolution.

Item 5

Item 5 of the Notice relates to the approval and payment of fees and providing of facilities to Mr. S. C. Jain, Non-executive Alternate Director, for the professional services rendered/ to be rendered to the Company. The Board of Directors at their Meeting held on July 31, 2013, appointed Mr. S. C. Jain as Alternate Director to Mr. Luca Buonerba.

Mr. S. C. Jain aged 62 years, is a M.Tech. in Chemical Engineering from IIT Delhi. He has over 35 years of experience in the industry and has been with the Company since its inception. He was inducted on the Board as a Whole time Director in July 1997 and after the retirement of Mr. Gaudenzio Ferri the then Managing Director in April 1999, Mr. S. C. Jain became independently responsible for the day to day management of the Company. He was appointed as the Managing Director of the Company w.e.f. July 16, 2007 for a term of 3 years which expired on July 15, 2010. His term was further extended for a period of 1 year, expiring on July 15, 2011 and further extended for a period of 2 years. He retired as managing director of the company from the close of office hours on July 15, 2013.

Considering the competence of Mr. S. C. Jain and his expertise in his line of business, the Board of Directors of the company at its meeting held on July 31, 2013 decided to avail his professional services as Management consultant for a period of 2 (two) years from September 2, 2013 to September 1, 2015.

The Company intends to file an application with Central Government pursuant to Section 309 of the Companies Act, 1956, for confirmation with regard to Mr. S. C. Jain possessing requisite qualification for rendering such service.

As per the terms & conditions of the draft consultancy agreement approved by the Board, Mr. S. C. Jain, the payment will be made to Mr. S. C. Jain in the form of fixed monthly consultancy fees of Rs. 42,000/- (Forty Thousand Only) + Service Tax as applicable. Mr. S. C. Jain shall be eligible for reimbursement of travel costs for business trips, however the aggregate value of consultancy fees and re-imbusement of travel cost, lodging and boarding will not exceed Rs. 10,00,000/-. (Rupees Ten Lacs Only) p.a. Considering the professional competence and expertise of Mr. S. C. Jain and the present levels of the professional fees charged by the external consultants/ professionals for the expert services, the consultancy fees and other benefits as given above are reasonable.

The Board, therefore, commends the special resolution for the approval by the members.

None of the Directors other than Mr. S.C. Jain are interested in the resolution.

By Order of the Board

Place : Kundaim, Goa.

Dated: July 31, 2013

VINAY CHOPRA

Manager

BOOK POST

If undelivered please return to:

DE NORA INDIA LIMITED

Plot Nos. 184, 185, 189, Kundaim Industrial Estate,
Kundaim - Goa 403 115.