



JAYSHREE CHEMICALS LIMITED

Registered Office :

P. O. : Jayshree - 761 025, District : Ganjam (Odisha)

NOTICE is hereby given that an Extra-ordinary General Meeting of the Company will be held at its Registered Office at P.O. Jayshree-761025, District Ganjam, Odisha on Monday, the 21st October, 2013 at 3 P.M. to pass with or without modification(s) the following Resolution as a Special Resolution :-

"Resolved that the Company hereby approves the re-appointment of and the remuneration payable to Shri Virendraa Bangur as the Managing Director of the Company for a further period of three years with effect from 12th November, 2013 upon the terms and conditions set out in the Agreement to be made between the Company and Shri Bangur, a draft of which initialled by the Chairman for the purpose of identification is placed before the Meeting."

By Order of the Board

Kolkata,
Date : 14th August, 2013

MANISH TIWARI
Company Secretary

NOTES :

- i) A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead and a proxy need not be a Member of the Company.
- ii) Proxies in order to be effective must be received by the Company not less than forty eight hours before the Meeting.
- iii) Members who hold Shares in dematerialised form are requested to bring their Client ID and DPID Nos. for easier identification of attendance at the Meeting.
- iv) Explanatory Statement pursuant to the requirements of Section 173(2) of the Companies Act, 1956 is annexed.



JAYSHREE CHEMICALS LIMITED

EXPLANATORY STATEMENT

Pursuant to Section 173(2) of the Companies Act, 1956.

Having regard to his background and experience, the Board of Directors of the Company ('the Board') at its Meeting held on 13th August, 2013 re-appointed Shri Virendraa Bangur as the Managing Director of the Company for a further period of three years with effect from 12th November, 2013 on such remuneration as may be approved by the Remuneration Committee of the Directors of the Company ('Remuneration Committee'). The Remuneration Committee at its Meeting held on 13th August, 2013 decided the remuneration of Shri Bangur.

The terms and conditions of such re-appointment of Shri Virendraa Bangur as approved by the Board are set out in the Agreement ('Agreement') to be entered into by the Company with him and an abstract of the terms thereof together with Information required to be given to Shareholders pursuant to proviso (IV) of Section 11.1(B) of Part II of Schedule XIII to the Companies Act 1956 ('the Act') is set out below :-

I. GENERAL INFORMATION :

1. Nature of Industry : Chlor-Alkali
2. Date of commencement of Commercial Production. : In the year 1967
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. : Not Applicable
4. Financial Performance based on given Indicators. :

<u>Financial year</u>	<u>Total Turnover (Rs.)</u>	<u>Net Profit (Rs.)</u>
2010-11	31,66,16,675	1,07,67,156
2011-12	1,13,20,70,440	78,39,558
2012-13	1,33,04,94,920	86,57,007
5. Export performance and net foreign exchange collaborations. : —
6. Foreign investments or collaborators, If any. : —

II. INFORMATION ABOUT THE APPOINTEE :

1. Background details : Shri Virendraa Bangur, who is about 39 years of age, is a Director of the Company since 5th June, 2003 and Managing Director of the Company since 12th November, 2010. He is a Commerce Graduate with Honours from Calcutta University. He is young and energetic with progressive outlook.

Shri Bangur has experience of industries like newsprint, chemicals, cables, etc. He is also the Chairman of Akhivi Tea Plantations And Agro Industries Ltd.; Gold Mohore Investment Company Ltd.; the Vice Chairman of Shree Rama Newsprint Ltd.; Managing Director of Jayshree Chemicals Ltd. and Director of Taparia Tools Ltd.; Union Company Ltd.; Shree Satyanarayan Properties Private Ltd.; Kymsap Agencies Private Limited, Suyog Trading Company Private Ltd. and Suraj Agencies Private Ltd. He is a Member of the Investors' Grievance Committee and the UFR Committee of the Board of Directors of Jayshree Chemicals Ltd.

Shri Bangur is a Member of Entrepreneures Organisation and Alkali Manufacturers Association of India.

2. Past Remuneration :
 - (a) Salary : Basic Salary : Rs.1,75,000/- per month.