

# DE NORA INDIA LIMITED

## MINUTES OF THE 25th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON WEDNESDAY 14<sup>TH</sup> MAY, 2014 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT KUNDAIM INDUSTRIAL ESTATE, KUNDAIM, GOA

**Present:**

**Directors**

**Mr. M. A. SUNDARAM** IN CHAIR  
(Also the chairman of the Audit Committee)  
**Mr. VINAY CHOPRA**  
**Mr. R.V.N.P.R. SARDESSAI**

**Company Secretary** **Ms. JYOTI BANDODKAR**

**THIRTY TWO MEMBERS IN PERSON  
NO 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. M. A. Sundaram 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 the representation under Section 113 of the Companies Act, 2013 (corresponding to 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. Deepak Nagvekar to represent them in the Meeting has been received.

With the permission of the Members, the Notice convening the meeting and the 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

The Chairman informed the members that during the year under review the Company achieved total income of Rs. 373.87 Million and Net Profit after tax of Rs. 47.75 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 25<sup>th</sup> Annual General Meeting:

## **ORDINARY BUSINESS**

### **Item 1. Approval of Accounts**

The shareholders considered the Balance Sheet as at 31.12.2013 the Statement of Profit and Loss of the Company and the Cash Flow Statement for the year ended 31.12.2013 and the Auditors' Report thereon and the Directors' Report alongwith Annexures annexed thereto.

Mrs. Homa B. Pouredehi proposed and Mr. Behrus Pouredehi seconded that the following resolution be adopted as an Ordinary Resolution:

**"RESOLVED THAT** the Balance Sheet as at 31st December, 2013, the Statement of Profit and Loss of the Company and the Cash Flow Statement for the year ended on that date and the Report of the Board 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, Cash Flow Statement, Directors' and Auditors' Reports.

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

### **Item 2. Declaration of Dividend**

Mr. Santosh Nair proposed and Mrs. Geeta Naik seconded that the following resolution be adopted as an Ordinary Resolution:

**"RESOLVED THAT** a dividend at the rate of Rs. 4/- 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 May 10, 2014 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**

Mrs. Homa B. Pouredehi proposed and Mr. Viraj Govekar seconded that the following resolution be adopted as an Ordinary Resolution:



CHAIRMAN'S INITIALS

**"RESOLVED THAT** Mr. Premal 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.

Since the Chairman Mr. M. A. Sundaram was interested in the next resolution, he abstained from being the Chairman for the passing of the next resolution and offered the chairmanship to another director of the Board. The name of Mr. R. V. N. P. R. Sardesai for the chairmanship of the meeting was proposed by Mr. Beruz F Pouredehi and seconded by Mr. Prajot Chodankar. Mr. M. A. Sundaram then passed on the chairmanship to Mr. R. V. N. P. R. Sardesai. Mr. Sardesai, Director of the company took the chairmanship of the meeting for the passing of the next resolution.

#### **Item 4. Appointment of Director**

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

**"RESOLVED THAT** Mr. M. A. Sundaram, 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.

The original chairman of the meeting, Mr. M. A. Sundaram resumed the chairmanship of the meeting after the conclusion of the above resolution.

#### **Item 5. Appointment of Auditors**

Mr. Satish Dhume proposed and Mrs. Jersley Mascarenhas seconded that the following resolution be adopted as an Ordinary Resolution:

**"RESOLVED THAT** M/s. B S R & Co. LLP, Chartered Accountants, be and are hereby appointed as Statutory 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. LLP, 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.

### **SPECIAL BUSINESS**

#### **Item 6. Special Resolution**

Mr. Arun Chahar proposed and Mr. Uday Naik seconded that the following resolution be adopted as Special Resolution:

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**“RESOLVED THAT** Dr. Robert Scannell who was appointed by the Board of Directors as an Additional Director of the Company on February 12, 2014 and who holds office up to the date of this Annual General Meeting of the Company, in terms of Section 161 of the Companies Act, 2013 (corresponding to section 260 of the Companies Act, 1956), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 257 of the Companies Act 1956 proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.”

**“RESOLVED FURTHER THAT** Mr. Vinay Chopra, Director of the Company, be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

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*  
CHAIRMAN  
23.05.2014