



Nitta Gelatin India Limited

(Formerly Kerala Chemicals and Proteins Limited)

Joint venture of Kerala State Industrial Development Corporation Ltd. and Nitta Gelatin Inc.

Post Box 4262
54/1446 SBT Avenue
Panampilly Nagar
Cochin - 682 036 India
Tel : 0484 3099444, 2317805
Fax : 0484 2310568
Email : ro@nittagelindia.com

GELATIN DIVISION
Post Box 3109
PO Kusumagiri Kakkanad
Cochin - 682 030 India
Tel : 0484 3099333, 2415506
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Email : gd@nittagelindia.com

OSSEIN DIVISION
PO Kathikudam
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Trichur - 680 308 India
Tel : 0480 3099333, 2719490
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Email : od@nittagelindia.com

CIN : L24299KL1975PLC002691

Website : www.gelatin.in

25.03.2015

M/s Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers

Floor 25,

Dalal Street

Mumbai - 400 001

Phones : 91-22-22721233/4, 91-22-66545695

Attn: Mr. Mr. Rakesh Parekh

Dear Sir,

**Sub: Listing Agreement - Clause 25 & 31 (b)
BSE Code-506532**

The Company is giving notice to the shareholders of an Extraordinary General Meeting to be held on 17.04.2015 which among other things consider an issue of Optionally Convertible Non-Cumulative Preference Shares (OCPS) to one of the promoters of the Company i.e Nitta Gelatin INC., Japan. The terms of the issue including the one relating to the option for conversion are as follows:

1. At an issue price of Rs. 200/-, 790000 OCPS at a coupon rate of LIBOR + 5% on the face value of OCPS shall be issued aggregating to Rs. 15.80 Crores .
2. OCPS shall carry a preferential right for payment of dividend.
3. Dividend shall be non- Cumulative.
4. The OCPS shall not participate in surplus funds.
5. OCPS shall be optionally convertible into equity shares not later than 18 months from date of allotment, as per SEBI (ICDR) Regulations.
6. Upon conversion in one or more tranches, the shares shall get allotted at a price of Rs. 170/- including a premium of Rs. 160/- which price has been arrived as per Regulation 76 of SEBI (ICDR), 2009.

The above may please be taken into records.

For Nitta Gelatin India Limited

G. Rajesh Kurup
Company Secretary



Nitta Gelatin India Limited

Regd. Office : SBT Avenue, Panampilly Nagar, Cochin, Kerala – 682036

Corporate Identity No : L24299KL1975PLC002691

Tel : 91 484 3099444, Fax : +91 484 2310568

Website : www.gelatin.in ; E-mail : ro@nittagelindia.com

To,
The Members,

NOTICE is hereby given that an **EXTRAORDINARY GENERAL MEETING** of the members of the company will be held on Friday, the 17th day of April, 2015 at 10.30. A.M. at The Centre Hotel, Panampilly Nagar, Ernakulam, Kochi – 682 036 to transact the following special business:-

SPECIAL BUSINESS

Item No.1: To appoint Mr. K. L. Kumar (DIN No. 00004804) as an Independent Director under the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (The Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mr. K. L. Kumar (DIN No. 00004804) who was appointed as a Director liable to retire by rotation and whose continuance as a Director categorized as an Independent Director was approved by the Board of Directors at the meeting dated 13.11.2014; but nevertheless needs to get appointed as an Independent Director under the Act and therefore not henceforth liable to retire by rotation, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from Mr. K. L. Kumar himself signifying his candidature as the Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term running upto the conclusion of the Annual General Meeting in the year 2018, and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation.”

Item No. 2: To appoint Mr. A. K. Nair (DIN No. 00009148) as an Independent Director under the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 (The Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mr. A. K. Nair (DIN No. 00009148) who was appointed as a Director liable to retire by rotation and whose continuance as a Director categorized as an Independent Director was approved by the Board of Directors at the meeting dated 13.11.2014; but nevertheless needs to get appointed as an Independent Director under the Act and therefore not henceforth liable to retire by rotation, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from Mr. A. K. Nair himself signifying his candidature as the Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term running upto the conclusion of the Annual General Meeting in the year 2019, and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation.”

Item No. 3: To appoint Mrs. Radha Unni (DIN No. 03242769) as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (The Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, and Clause 49 of the Listing Agreement, Mrs. Radha Unni (DIN No. 03242769) who was appointed as an Additional Director categorized as an Independent Director on 11.07.2014 pursuant to provisions of Section 161(1) of The Act and the Articles of Association of the Company and who holds office upto the conclusion of the forthcoming Annual General Meeting in the year 2015, and in respect of whom the Company has received a notice in writing under Section 160 of The Act from a member proposing her candidature for the office of Independent Director be and is hereby appointed as such Independent Director of the Company, to hold office for a term of five consecutive years from date of passing of this resolution, and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation.”

Item No. 4: To appoint Dr. Naotoshi Umeno (DIN No. 06976100) Japan as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (The Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, and Clause 49 of the Listing Agreement, Dr. Naotoshi Umeno (DIN No.06976100) who was appointed as an Additional Director categorized as an Independent Director on 13.11.2014 pursuant to provisions of Section 161(1) of The Act and the Articles of Association of the Company and who holds office upto the conclusion of the forthcoming Annual General Meeting in the year 2015, and in respect of whom the Company has received a notice in writing under Section 160 of The Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as such Independent Director of the Company to hold office for a term of five consecutive years from date of passing of this resolution, and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation.”

Item No. 5: To appoint Mr. Takeo Yamaki (DIN No. 02669053) as a Whole-time Director designated as Director (Technical)

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

“RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (The Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Article 127(1) of the Articles of Association of the Company and such other approvals by Statutory and Regulatory Authorities as might be required, approval of the Company be and is hereby accorded to the appointment of Mr. Takeo Yamaki (DIN No.02669053) as a Wholetime Director designated as Director (Technical), of the Company for a period of 2 (two) years with effect from 11.07.2014 on the terms and conditions including payment of remuneration, in the absence of profits in the respective financial years, as minimum remuneration as herein below:-

1. Basic Pay : Rs.1,62,000/- per month
2. Designation : Director (Technical)
3. Location of work : Shall be posted to work at the following address:
Nitta Gelatin India Limited
Post Box. 4262,
54/1446, SBT Avenue
Panampilly Nagar,
Kochi – 682036, India.
4. Period of appointment : Two years from 11.7.2014
5. Housing : He will be provided with rent free furnished accommodation by the Company. The actual rent for this accommodation shall be subject to a ceiling of 50% of Basic Pay. For actual rent payable over and above 15% of salary as per Rule 3 (1) of the Income Tax Rules, a deduction of 15% of such salary and 10% of cost of furniture, if any, shall be made from your salary.
6. Medical Benefits : Reimbursement of actual medical expenses incurred for self and family subject to an yearly ceiling of Rs.15,000/-. Unavailed medical benefit for any year shall be allowed to be carried forward to the next year.
7. Leave Travel Concession : Return passage for self and family once in a year by air by Economy Class, to and from your place of residence in Japan.
8. Personal Accident Insurance : Shall be covered under a personal accident insurance policy at an annual premium not to exceed Rs. 6,000/- to the Company.
9. Car : Free use of Company car with driver for official use. Use of car for personal purposes will be billed for.
10. Telephone : Free telephone, internet and fax facility will be provided at residence.
11. Income tax liability arising out of the above will have to be borne by the employee.
12. Reporting Relationship : Director (Technical) shall functionally report to the Managing Director.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to decide on all such other acts and steps as might be required for effecting and regularising such appointment and remuneration.”

Item No. 6: Alteration of Share Capital – Memorandum of Association

To consider and if thought fit, to pass with or without modification(s) the following resolutions as SPECIAL RESOLUTIONS:

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and all other applicable provisions if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof, for the time being in force) and the Rules framed thereunder, the Authorised Share Capital of the Company be and is hereby altered and increased from Rs. 20,00,00,000 (Rs. Twenty crores only) divided into 200,00,000 (Two Hundred Lakhs only) Equity shares of Rs.10/- (Rs. Ten only) each to Rs. 35,80,00,040 (Rs. Thirty Five Crores Eighty Lakhs and Forty only) comprising of 200,00,000 Equity Shares of Rs. 10/- each and 9,29,412 Optionally Convertible Non-Cumulative Preference Shares of Rs. 170/- each and that the existing Clause V of the Memorandum of Association and Article 3 of the Articles of Association of the company be altered accordingly.”

“RESOLVED FURTHER THAT the existing clause V of the Memorandum of Association of the company be substituted as under :

“The share capital of the Company is Rs. 35,80,00,040/- (Rs. Thirty Five Crore Eighty Lakhs and Forty only) comprising of 2,00,00,000 Equity Shares of Rs. 10/- each aggregating to Rs. 20,00,00,000/- (Rs. Twenty Crores Only) and 9,29,412 Optionally Convertible Non-Cumulative Preference Shares of Rs. 170/- each aggregating to Rs.15,80,00,040/- (Rs. Fifteen Crores Eighty Lakhs and Forty only) with power to increase and reduce the capital for the time being of the company into several classes and to attach thereto respectively preferential, qualified or special rights, privileges or conditions as such may be determined by or in accordance with the provisions of Companies Act, 2013 and Articles of Association of the Company and to vary, modify, or abrogate any such rights, privileges or conditions in such manner as may for the time being provided by the aforesaid regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board or any Committee of Directors as may be constituted by the Board for the same or anyone authorized thereunder, be and is hereby authorized to do and perform all such acts, deeds, things and matters including filing of necessary statutory forms with the Registrar of Companies and in its absolute discretion as may be deemed necessary and expeditious and to settle any question or matter that may arise in connection herewith as the Board in its absolute discretion might decide so to do.”

Item No. 7: Alteration of Articles of Association of the Company

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

“RESOLVED THAT in accordance with the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof, for the time being in force), and the Rules framed there under, Article 3 of the Articles of Association of the Company be and is hereby substituted as under:

“The share capital of the Company is Rs. 35,80,00,040/- (Rs. Thirty Five Crore Eighty Lakhs and Forty only) comprising of 2,00,00,000 Equity Shares of Rs. 10/- each aggregating to Rs. 20,00,00,000/- (Rs. Twenty Crores Only) AND 929,412 Optionally Convertible Non-Cumulative Preference Shares of Rs. 170/- each aggregating to Rs.15,80,00,040/- (Rs. Fifteen Crore Eighty Lakhs and Forty only).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board or any Committee of Directors as may be constituted by the Board for the same or anyone authorized thereunder, be and is hereby authorized to do and perform all such acts, deeds, things and matter including filing of necessary statutory forms with the Registrar of Companies and in its absolute discretion as may be deemed necessary and expeditious and to settle any question or matter that may arise in connection herewith as the Board in its absolute discretion might decide so to do.”

Item No. 8: Offer and Issue of 9,29,412 Optionally Convertible Non-Cumulative Preference Shares (OCPS) at Fixed coupon of Libor + 5% on the face value of OCPS. (Libor rate shall be 6 months Libor as on April 17, 2015 “Date of EGM”)

To consider and if thought fit, to pass with or without modification(s) the following resolutions as SPECIAL RESOLUTIONS:

“RESOLVED THAT in accordance with the provisions of Sections 42, 47, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rule 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 and such other Rules framed thereunder (“Rules”) and other applicable Rules, circulars, press notes, clarifications issued by Foreign Investment Promotion Board, the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed there under as may be amended from time to time, and subject to the provisions of chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (“SEBI ICDR Regulations”), and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), or any other statutory authorities, institutions and bodies, and the Articles of Association of the Company and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such terms, conditions and modifications as may be considered

necessary by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution), APPROVAL be and is hereby accorded, for creation, offer, and issue of 9,29,412 Optionally Convertible Non-Cumulative Preference Shares (OCPS) on a Preferential basis to one of the promoters of the Company i.e Nitta Gelatin INC., Japan, for allotment against subscription, 9,29,412 Optionally Convertible Non-Cumulative Preference Shares of Rs. 170/- each aggregating to Rs. 15,80,00,040 for cash at par, convertible into Equity Shares of the Company on terms and conditions mentioned hereinafter in this Resolution, with an option to the allottee to convert, either partially or entire OCPS, in one or more tranches, in one or more financial year."

"RESOLVED FURTHER THAT OCPS shall be issued by the Company on preferential basis on the following terms and conditions:

The proposed allottee may opt, by giving in writing Three (3) days advance notice to the Company, to convert each OCPS, into one Equity Share of Rs.10/- each, within a period of 18 months from the date of allotment of OCPS, in one or more tranches, in one or more financial year, at a price of Rs.170/- each (including securities premium of Rs.160/-), being higher than Rs. 167.25 the price calculated with respect to the Relevant Date being 18-03-2015 as per Regulation 76 of the SEBI (ICDR) Regulations, 2009, subject to approval of SEBI under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if required, against such number of OCPS as may be required for conversion into Equity Shares at above price. Further, the balance remaining if any, after the expiry of 18 months, shall be redeemed as per below mentioned terms.

OCPS / Equity shares to be issued on conversion of OCPS, to be issued as above, shall be locked-in for a period as prescribed in the SEBI (ICDR) Regulations. On conversion of any OCPS into Equity Shares, such shares shall also be locked-in for a period of 3 years as prescribed under the SEBI (ICDR) Regulations. However, the lock-in period of such Equity Shares allotted pursuant to the conversion of OCPS issued on Preferential Basis, shall be reduced to the extent of the period during which such OCPS have already been locked-in.

The Equity Shares issued on opting for conversion, shall rank pari passu in all respects with the existing Equity Shares of the Company and shall carry the right to receive dividend and other distributions to be declared thereafter during the year, from the date of conversion subject however, such dividend shall be payable only on a non-cumulative basis.

Upon receipt of the conversion notice, the Board/ Committee shall allot appropriate number of Equity Shares to the proposed allottee.

OCPS by itself do not give to the proposed allottee any rights of the Equity Shareholders of the Company unless converted into Equity Shares of the Company."

"ALSO RESOLVED that in accordance with the provisions of the Act, the OCPS shall:

- a) carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital;
- b) be non-participating in the surplus funds;
- c) be paid dividend at fixed rate of Libor + 5% on the face value of OCPS. (Libor rate shall be 6 months Libor as on April 17, 2015 "Date of EGM");
- d) Dividend shall be non-cumulative
- e) be convertible into equity shares of the Company not later than eighteen months from date of allotment at the option of investors;
- f) carry voting rights as per the provisions of Section 47(2) of the Act;"

"RESOLVED FURTHER THAT the exercise of the right to conversion of Preference shares into Equity shares shall be at the sole option of the Preference Shareholders at any time within a period of 18 months from the date of allotment of preference shares, failing which such Preference shares shall be redeemable at par at the expiry of seven years from date of allotment of preference shares except as is otherwise repayable on exercise of put and call option at the expiry of five years from the date of allotment subject to compliance with SEBI regulations on such other terms and conditions as may be applicable from time to time."

"RESOLVED FURTHER THAT the OCPS shall carry a put and call option after the expiry of five years from the date of allotment by giving 90 days notice period subject to such other approvals, permissions and in compliance with all the applicable statutes and regulations.

"RESOLVED FURTHER THAT the new equity shares created consequent on conversion of Preference shares shall be subject to the Memorandum and Articles of Association of the company and shall upon allotment have the same rights for voting as the existing equity shares and be treated for all other purposes paripassu with the existing equity shares of the company and that the equity shares so allotted during the financial year shall be entitled to dividend declared including other corporate benefits, if any for the financial year in which the allotment is made upon conversion, and subsequent years."

“RESOLVED FURTHER THAT a Loan Agreement be entered between the overseas lender and the company as envisaged under the External Commercial Borrowings (ECB) guidelines prescribed by Reserve Bank of India (RBI), which may thereafter be registered with RBI for obtaining a Loan Registration No. (LRN) before drawing down the ECB”.

“RESOLVED FURTHER THAT the Equity Shares proposed to be allotted upon conversion of OCPS be listed on BSE Limited and the Board and anyone entitled to act under its instruction be and is hereby authorised to make the necessary applications and to take all other steps as may be necessary for the listing of Equity Shares proposed to be allotted on such conversion, and also for admission of such Equity Shares to the Depositories viz NSDL and CDSL and credit of the shares in the respective account of the beneficiary (s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board or any committee of Directors as may be constituted by the Board for the same and anyone acting under their instruction, be and is hereby authorized to do and perform all such acts, deeds, things and matters including filing of necessary statutory forms with the Registrar of Companies and in its absolute discretion as may be deemed necessary and expeditious and to settle any question or matter that may arise in connection herewith as the Board in its absolute discretion might decide so to do.”

Item No. 9: Approval for entry into Related Party Transaction by the Company

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

“RESOLVED THAT pursuant to the provisions of the Section 188 of the Companies Act, 2013 (The Act) read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and read with Clause 49 (VII) of the Listing Agreement entered into with the Stock Exchanges (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members of the Company by way of a special resolution be and is hereby accorded to the Board of Directors (hereinafter called “the Board” which term shall be deemed to include any Committee which the Board may constitute for the purpose) for execution of contracts by the Company with M/s. Nitta Gelatin Inc., Japan and M/s. Nitta Gelatin NA Inc., USA in which Mr. N. Soga and Mr. T. Yamaki are interested as Related Party to sell, purchase, or supply of any goods or material and to avail or render any service of any nature, whatsoever, as the Board in its discretion deem proper, subject to complying with the procedures to be fixed by the Board or its committee, upto an amount and as per the terms and conditions mentioned under item No. 9 of the Explanatory Statement as already entered and proposed transactions annexed hereto with notice”.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, things, deeds, matters, that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution”.

Item No. 10. Payment of Leave Travel Concession (LTC) of Mr. G. Suseelan, erstwhile Managing Director

To consider and if thought fit to pass the following resolution with or without modification as a SPECIAL RESOLUTION.

“RESOLVED THAT pursuant to all applicable provisions of the Companies Act, the Rules, Regulations and Guidelines thereunder, the resolution passed at the General Meeting of the Company dated 11.07.2014 to amend the terms and conditions of Leave Travel Concession (LTC) as it applied to the erstwhile Managing Director, Mr. G. Suseelan while in service of the Company, which read: “return passage for self and family once in a year by air by business class to any place subject to a limit of expenses to Rs. 1,50,000/- per person”; and substitute therein the clause which read as : “An amount not exceeding Rs.1.50 Lakhs per person per year for self and wife shall be payable as LTC with effect from 01.04.2010 onwards, after adjusting the amount utilized for each year in respect of LTC, if any and the same shall be carried forward for subsequent years without lapse and the amount remaining unpaid at the time of retirement shall be paid against a written request from Mr. G. Suseelan, Managing Director (erstwhile)”, **be and is hereby rescinded** for the reasons outlined in the Explanatory Statement accompanying this Resolution, and the application moved before the Central Govt. be also unconditionally withdrawn citing reasons given in the said statement.”

“RESOLVED FURTHER THAT the Board of Directors and / or a Committee thereof or anyone acting thereunder be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to implementation of the Resolution aforesaid.

By Order of the Board,
For NITTA GELATIN INDIA LIMITED

Kochi
20.03.2015

G. R. Kurup
Company Secretary

Notes

1. The Explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
3. The instrument appointing the proxy, duly completed, stamped and signed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. The proxy form for the EGM is enclosed herewith.
4. Members / proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting.
5. The Notice of the EGM along with the Attendance slip and Proxy form is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice is being sent by the permitted mode.
6. Members may also note that the Notice of the EGM will be available on the Company's website, www.Gelatin.in. The Notice will also be available at the Company's registered office for inspection during normal business hours on working days. Members may write to us at investorcell@nittagelindia.com if they have any queries or require communication in physical form in addition to electronic communication.
7. Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of the Directors seeking appointment at the EGM is furnished herewith and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment.
8. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days upto the date of EGM.
9. Voting through electronic means

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and clause 35 B of the Listing Agreement with the Stock Exchanges, the Company is pleased to offer e voting facility to the members to cast their votes electronically as an alternative to participation at the Extra Ordinary General Meeting (EGM) to be held on Friday, 17th April, 2015 at 10.30 a.m at Centre Hotel, Panampilly Nagar, Ernakulam, Kochi – 682 036. Please note that the voting through electronic means is optional. The Company has engaged the services of Central Depository Services India Ltd (CDSL) to provide e voting facilities. The e voting facility is available at the link <https://www.evotingindia.com> :

The Company had fixed Friday, 20th March, 2015 as the cut off date for determining voting right of shareholders entitled to participating in the e voting process. In this regard, your demat account/folio number has been enrolled by the Company for your participation in e voting on resolutions placed by the Company on e voting system.

The e voting facility will be available during the following period:

Commencement of e voting	Saturday, 11th April, 2015 at 9:00 a.m
End of e voting	Monday, 13th April, 2015 at 6:00 p.m

During this period, members of the company may cast their vote electronically. The e voting module shall be disabled for voting thereafter. Once the vote(s) on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The instructions for members for voting electronically (both for physical shareholders as well as demat holders) are as under:

- (i) Log on to the e-voting website
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "NITTA GELATIN INDIA LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used..

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for NITTAGELATIN INDIALIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at under help section or write an email to helpdesk.evoting@cdslindia.com.
 - The Company has appointed Mrs Smrithi A (M No.7637 and C.P No.8141), Practicing Company Secretary, as the Scrutinizer for conducting the e voting process in fair and transparent manner.
 - The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make Scrutiniser's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - The Results shall be declared on or after the EGM. The Results declared, along with the crutinizer's Report, shall be placed on the Company's website [www. www.Gelatin.in](http://www.Gelatin.in). and on the website of CDSL within two (2) working days of passing of the resolutions and communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd. ,Cochin Stock Exchange of India Ltd.

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT ,2013

Item No. 1: To appoint Mr. K. L. Kumar (DIN No. 00004804) as an Independent Director

Mr. K. L. Kumar was appointed as Director of the Company on 08.12.2003 and continues thereafter as an Independent Director of the Company.

Mr. K. L. Kumar, aged 72 years, a Mechanical Engineer had a long stint in service of which 15 years was in Engineering Consultancy Services besides 22 years service with Kochi Refineries Ltd (KRL). Out of this, for 12 years he was Chairman and Managing Director of KRL. He was also an Independent Director with Chennai Petroleum Corporation Ltd since 31.12.2005 in which capacity he continued till recently.

Mr. K. L. Kumar in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience and fulfills the conditions for being appointed as an Independent Director pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and he is independent of the management. He does not hold any equity share in the Company by himself or for any other person any shares on a beneficial basis in the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. K. L. Kumar as an Independent Director. The Company has received a Declaration from Mr. K. L. Kumar that he meets with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, besides his consent to act as a Director. He has also given a statement showing that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013.

The Company has also received notice from Mr. K. L. Kumar proposing his appointment as an Independent Director, with a requisite deposit of Rs. 1 lacs.

The Board therefore recommends this resolution for the approval by the members of the Company for appointment of Mr. K. L. Kumar as an Independent Director not liable to retire by rotation for a term upto the conclusion of the Annual General Meeting for the year 2018. Copy of the draft letter for appointment of Mr. K. L. Kumar as an Independent Director would be available for inspection at the Registered Office of the Company during normal business hours on working days upto the date of the General Meeting.

Except Mr. K. L. Kumar, no Director or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in this item of business.

Item No. 2: To appoint Mr. A. K. Nair (DIN No. 00009148) as an Independent Director

Mr. A. K. Nair was appointed as Managing Director of the Company on 01.04.1998 in which position he continued for a two five year term ending 31.03.2008. Thereafter he was appointed as an Additional Director on 01.04.2008 and was later categorized as an Independent Director effective from 01.04.2011.

Mr. A. K. Nair aged 71 years, is an Engineering Graduate and MBA. He has more than 46 years experience in senior managerial positions which includes a tenure as Managing Director of Kerala State Industrial Development Corporation Ltd. before serving two terms as Managing Director of NGIL beginning 01.04.1998. He is a Board member of many Public Limited Companies which includes Listed Companies, namely V Guard Industries Ltd. & Strides Arcolab Ltd.

Mr. A. K. Nair in the opinion of the Board is a person of integrity and possesses relevant expertise and fulfills the conditions for being appointed as an Independent Director pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and he is independent of the management. He does not hold any equity shares in the Company by himself or for any other person any shares on a beneficial basis in the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. A. K. Nair as an Independent Director. The Company has also received declaration from Mr. A. K. Nair that he meets with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 besides his consent to act as a Director. He has also given a statement showing that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013.

The Company has also received notice from Mr. A. K. Nair proposing himself for appointment as Independent Director with a requisite deposit of Rs. 1 lacs.

The Board recommends this resolution for the approval by the members of the Company for appointment of Mr. A. K. Nair as an Independent Director not liable to retire by rotation, for a term upto conclusion of the AGM for the year 2019. Copy of the draft letter for appointment of Mr. A. K. Nair as an Independent Director would be available for inspection at the Registered Office of the Company during normal business hours on working days upto the date of Annual General Meeting.

Except Mr. A. K. Nair, no Director or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in this item of business.

Item No. 3: To appoint Mrs. Radha Unni (DIN No. 03242769) as an Independent Director

A combined reading of the provisions of Section 149 of the Companies Act 2013, the Companies (Appointment & Qualification of Directors) Rules, 2014 as well as Clause 49 of the Listing Agreement, shall mean that being a listed entity with Promoter-nominee as a non-Executive Chairman, at least one-half of the Board of the Company should consist of Independent Directors. In order that the Company comply with the said requirement there needed to be two more Independent Directors on the Board. Accordingly the process for induction of Independent Directors had commenced when at the meeting dated 11.07.2014 the first ever woman Director was inducted as an Additional Director categorized as an Independent Director.

Mrs. Radha Unni, aged 65 years is qualified as MA, B.ed, CAIIB and a Banker by profession. She had career in Banking serving State Bank of India (SBI) spanning over 36 years, serving in many states under various capacities. She was involved in credit and project appraisal, besides overseeing Public issues and Debt placements. Mrs. Radha Unni retired as Chief General Manager, State Bank of India, Kerala Circle in December 2008. Mrs. Radha Unni is in the Board of Catholic Syrian Bank Ltd., Sundaram BNP Paribas Home Finance Ltd., Royal Sundaram Alliance Insurance Company Ltd., and Muthoot Capital Services Ltd.

Mrs. Radha Unni was appointed as an Additional Director at the Board Meeting dated 11.07.2014 categorised as an Independent Director. Pursuant to the provisions of Section 150 (2) her appointment as Independent Director should be approved by the Company at the General Meeting. In the opinion of the Board of Directors, Mrs. Radha Unni fulfills the conditions prescribed for being appointed as Independent Director pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and she is independent of the Management. Directors are of the opinion that Mrs. Radha Unni is a person of integrity and possesses relevant expertise and experience. The Company has also received a Declaration from Mrs. Radha Unni that she meets with the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 besides her consent to act as a Director. She has also given a statement showing that she is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013.

Accordingly the Company has received notice from a member proposing appointment of Mrs. Radha Unni as Independent Director with the requisite deposit of Rs. 1 lac. The Board recommends this Resolution for appointment of Mrs. Radha Unni as an Independent Director of the Company for a term of five consecutive years from date of passing of this resolution. Upon her appointment at this meeting, Mrs. Radha Unni shall not be liable to retire by rotation.

The copy of the draft letter of appointment of Mrs. Radha Unni as an Independent Director would be available for inspection at the Registered Office of the Company during normal business hours or working days upto the date of the Annual General Meeting.

Except Mrs. Radha Unni, no Director or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in this item of business.

Item No. 4: To appoint Dr. Naotoshi Umeno (DIN No.06976100) Japan as an Independent Director

Your company was on a requirement for two Independent Directors to be appointed at the General Meeting of the Company pursuant to Section 150 (2) of the Companies Act, 2013.

Dr. Naotoshi Umeno, a Japanese national aged 54 years, is a Master of Business Administration (MBA) from Kobe University, Japan and hold a Ph.d in Business discipline. He had authored a few books on business-related matters. He had a career spanning 27 years as Professor at Kobe University of Commerce. He was conferred with Excellent Paper Award of Japan Association of Business History in the year 1997 and Excellent Books Award of Japan Academy of International Business Studies in the year 2002.

In the opinion of the Board of Directors, Dr. Naotoshi Umeno fulfills the conditions prescribed for being appointed as Independent Director pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and he is independent of the management. Directors are of the opinion that Dr. Naotoshi Umeno is a person of integrity and possesses relevant expertise and experience. The Company has also received a Declaration from Dr. Naotoshi Umeno that he meets with the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 besides his consent to act as a Director. He has also given a statement showing that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013.

Accordingly the Company has received notice from a member proposing appointment of Dr. Naotoshi Umeno as Independent Director with the requisite deposit of Rs. 1 lac. The Board recommends this Resolution for appointment of Dr. Naotoshi Umeno as an Independent Director of the Company for a term of five consecutive years from date of passing of this resolution. Upon his appointment at this meeting, Dr. Naotoshi Umeno shall not be liable to retire by rotation.

The copy of the draft letter of appointment of Dr. Naotoshi Umeno as an Independent Director would be available for inspection at the Registered Office of the Company during normal business hours or working days upto the date of the Annual General Meeting.

Except Dr. Naotoshi Umeno no Director or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in this item of business.

Item No. 5: To appoint Mr. Takeo Yamaki (DIN No. 02669053) as a Whole-time Director designated as Director (Technical)

Article 98 of the Articles of Association of the Company provides that so long as Kerala State Industrial Development Corporation Limited (KSIDCL) and Nitta Gelatin Inc., (NGI) Japan hold shares in the Company (both identified as promoters), the representatives of KSIDCL and NGI on the Board of your Company shall be as per Promotional Agreement between these promoters. In the absence of a specific provision for the appointment of a Wholetime Director in the existing Promotional Agreement, based on a formal request by NGI, Japan, KSIDCL has agreed to NGI's proposal for appointment of a Wholetime Director, designated as Director (Technical) of the Company. NGI, Japan had vide their letter dtd. 01.08.2014 nominated Mr. Takeo Yamaki, who till recently was acting as a Non-Executive Director on the Board of the Company, as a Wholetime Director to be designated as Director (Technical). On nomination by Nitta Gelatin Inc., Japan, Mr. Takeo Yamaki is continuing as a Non- Executive Director on our Board of Directors from 11.05.2009.

Since Mr. Takeo Yamaki is not a resident in India as envisaged under Schedule V Part I of the Companies Act, 2013 (the Act), his appointment by the Board / General Meeting as Director (Technical) has to be approved by the Central Government. The remuneration proposed for Mr. Takeo Yamaki as Director (Technical) is within the limits prescribed under Schedule V as envisaged under Section 197 (3) of the Act, so as not to necessitate an approval by the Central Government, of any such terms and conditions. Your Board of Directors at their meeting dated 11.07.2014, on detailed consideration of the recommendations of Nomination and Remuneration Committee, recommends to the General Body of shareholders, appointment of Mr. Takeo Yamaki as a Wholetime Director designated as Director (Technical) on such terms and conditions as are herein proposed and subject to such other approvals by the Statutory and Regulatory Authorities as might be applicable. An application for approval has already been preferred before the Ministry of Corporate Affairs (MCA) post the Board meeting dtd. 11.07.2014.

Except Mr. Takeo Yamaki, no Director or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in this item of business.

Item No. 6 & 7: Increase in the Authorised Share Capital

The Authorised Share Capital of the Company is Rs.20 crores divided into 2 crore equity shares of Rs. 10/- each. There is a separate proposal for sourcing long terms funds to the tune of Rs. 15,80,00,040 to finance capital expenditure programmes through private placement of Optionally Convertible Non-Cumulative Preference Shares, details whereof are elsewhere mentioned. It is expected that Issued, Subscribed and Paid up capital will increase by the extent of Rs. 15,80,00,040 from the present Rs. 9,07,91,600. It is necessary to make alterations in the Capital Clause of Memorandum of Association in order to: (i) Increasing the overall Authorised Capital by Rs. 15,80,00,040 to Rs. 35,80,00,040 (ii) Altering the present Authorised Capital in such a way that it comprises both, 2,00,00,000 Equity Shares of Rs. 10/-each totaling Rs. 20,00,00,000 and 9,29,412 Optionally Convertible Non-Cumulative Preference Shares of Rs. 170/- each totaling to Rs. 15,80,00,040.

Sections 13 and 14 of the Companies Act, 2013 requires special resolution for altering the capital clause of Memorandum of Association, as well as the corresponding provisions in the Articles of Association. Hence this resolution is proposed, which is recommended for approval by the shareholders.

While recommending the resolution for approval by the members, none of the Directors, Key Managerial Personnel of the company or any of their relatives, are directly or indirectly, concerned or interested, financial or otherwise, in the aforesaid resolutions except to the extent it permits an issue of shares under preferential allotment to the promoter as elsewhere mentioned.

Item No. 8: Offer and Issue of 9,29,412 Optionally Convertible Non-Cumulative Preference Shares (OCPS) at Fixed coupon of Libor + 5% on the face value of OCPS. (Libor rate shall be 6 months Libor as on April 17, 2015 “Date of EGM”)

The Company intends to augment the environment management infrastructure at all its production centres by upgrading the pollution control facilities, improving water conservation and odour mitigation systems. The total capital investment for the above projects is estimated to be Rs. 1580 Lakhs.

Board of Directors at its meeting held on 20.03.2015, after considering the various options for sourcing funds for this investment; while at the same time maintaining public shareholding at 25% post issue, deemed it appropriate to Create , Offer, Issue and Allot Preference Shares as Optionally Convertible Non-Cumulative Preference Shares on a Preferential basis to one of the promoters of the Company i.e Nitta Gelatin INC., Japan, for allotment against subscription, 9,29,412 Preference Shares of Rs. 170/- each aggregating to Rs. 15,80,00,040 for cash at par, convertible into Equity Shares of the Company, with an option to the allottee to convert, either partially or entire OCPS, in one or more tranches, in one or more financial year..

Section 55 of the Act read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 (“Rules”) framed there under, inter alia, requires a company to obtain the prior approval of the shareholders, by way of a Special Resolution for issuance of preference shares. Hence, this motion.

Accordingly, the approval of the members is being sought, by way of a Special Resolution, to offer and issue Optionally Convertible Non-Cumulative Preference Shares (“OCPS”) at the nominal value to one of the promoters of the Company i.e Nitta Gelatin INC., Japan.

No Directors or any of the Key Managerial Personnel of the Company are directly or indirectly concerned or interested, financial or otherwise, in the resolution.

A statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014

Objectives of the issue	To finance the capital expenditure for environment management projects
Issue size, number of preference shares to be issued and nominal value of each share	9,29,412 Preference Shares of Rs. 170/- each aggregating to Rs. 15,80,00,040 for cash.
Nature of shares	Optionally Convertible Non-Cumulative Preference Shares
The proposal of the Promoters, Directors or Key Management Personnel of the issuer to subscribe to the offer	The issue is intended as a preferential allotment to the one of the promoter i.e Nitta Gelatin INC., Japan.
Manner of issue of shares	Single Allotment within 15 days of approval by shareholders at their meeting dated 17.04.2015 or from the date of receipt of approval or permission by any regulatory authority or the Central Government for allotment whichever is later.
Issue Price	OCPS at par
Basis on which price has been arrived at	Higher of the average of weekly high and low of the volume weighted average price of the equity shares during the twenty six weeks preceding /two weeks preceding the relevant date which is 18.03.2015 being a date, 30 days prior to the date on which the meeting of shareholders is held to consider this preferential issue ie. 17.04.2015.
Terms of issue and rate of dividend on each share	Preferential Allotment of preference shares to promoters as per Section 55 of Companies Act, styled as Optionally Convertible Non-Cumulative Preference Shares. A Dividend rate of Libor + 5% on the face value of OCPS. (Libor rate shall be 6 months Libor as on April 17, 2015 “Date of EGM”) share per annum if declared would be payable on a prorata basis from the date of allotment. In the event of conversion of OCPS, promoters will have to adhere to SEBI (Takeover Regulations), in case the percentage increase of shareholding - exceeds the threshold limit of 5% of the paid up equity capital.

The time within which the Preferential Issue shall be completed	Within 15 days of approval by shareholders at their meeting dated 17.04.2015 or from the date of receipt of approval or permission by any regulatory authority or the Central Government for allotment whichever is later, proceeds shall be received from the promoters and the preference shares shall be allotted.
The time within which the Preferential Issue shall be converted to equity shares	Not later than 18 months from the date of allotment of OCPS.
Lock-in	Equity shares allotted on conversion shall be locked-in for a period of 3 years from the date of obtaining the trading approval for the equity shares less therefrom the period during which convertible securities have already been locked-in. The entire pre-preferential shareholding of the Allottee(s) have also been locked-in upto 19.12.2015 as envisaged under Regulation 78(6) of the issue of Capital and Disclosure Requirements) Regulations, 2009
Terms, manner and modes or redemption of OCPS not converted within a period of 18 months from the date of allotment.	Redeemable at par at the expiry of seven years from date of allotment, with put and call option at the expiry of five years from the date of allotment with 90 days notice period and on such other terms and conditions as may be applicable from time to time.
Expected dilution in equity capital upon conversion of preference shares	It is expected that upon conversion of preference shares, there shall neither be a dilution in the holding of public shareholders which is at any rate expected to be at 25% nor of the promoters whose combined shareholding continue at 75% irrespective of the comparative dilution interest between the promoters.
Identity of natural persons who are the ultimate beneficial owner	Nitta Gelatin INC, Japan is a limited Company listed in the Tokyo Stock Exchange and its shares are widely held.

Requirement as to re-computation of price:

As the shares of the Company have been listed for a period of more than 26 weeks on the Stock Exchange as on the relevant date, the price of the securities has been determined in terms of sub-regulation (1) of Regulation 76 of the SEBI (ICDR) Regulations. Hence, the price need not be recomputed.

Proposed time within which the allotment shall be completed:

As required under SEBI (ICDR) Regulations, the allotment of OCPS pursuant to the Special Resolution shall be completed within a period of fifteen days from the date of passing of this Special Resolution approving the Issue. Provided that, where the allotment is pending on account of any approval of such allotment by any regulatory authority including Stock Exchange or Central Government, the allotment shall be completed within fifteen days from the date of such approval.

Change in Control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in management or control of the Company pursuant to the issue of OCPS or the resultant conversions.

Auditors Certificate :

A copy of the Certificate issued by the Statutory Auditors of the Company M/s. Varma & Varma, Chartered Accountants, Ernakulam, certifying that the OCPS is being made in accordance with the requirements of SEBI (ICDR) Regulations, 2009 for preferential issues, is available for inspection by shareholders at the Registered Office of the Company on all working days except public holidays, Saturdays and Sundays between 3.00 P.M and 5.00 P.M upto the date of EGM and at the EGM.

Shareholding pattern pre and post preferential offer:

The present shareholding pattern and the shareholding pattern assuming full allotment of equity share on conversion of OCPS to the above mentioned allottee is given below:-

Sr. No.	Name of the Shareholder(s)	No. of Equity Shares (before conversion of OCPS)		No. of equity shares on conversion of Optionally Convertible Non-Cumulative Preference Share	Total Paid-Up Capital (Rs.) (Equity + OCPS)	
		No. of shares	%		No. of shares	%
1.	Nitta Gelatin INC., Japan	3900300	42.96	9,29,412	4829712	48.26
2.	Kerala State Industrial Development Corporation	2862220	31.52		2862220	28.60
3.	Public	2316640	25.52		2316640	23.14

Note:

1. The above shareholding is based on the shareholding pattern as on (date) and new issue of equity shares on conversion of OCPS into equity shares of the face value of Rs. 10/- each.
2. The above post-issue shareholding pattern assumes where the entire OCPS shall be converted into equity shares.

The voting rights will change in tandem with the change in shareholding pattern. The above conversion of OCPS will be made in one or more tranches in compliance to the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011. Further, the Company would comply with the minimum public shareholding requirements of the Listing Agreement.

Except Promoter Directors (to the extent of shareholding interest in the company), no other Director or Key Managerial Personnel or their relatives is concerned or interested financially or otherwise in passing of this resolution.

Item No. 9: Approval for entry into Related Party Transaction by the Company

The Companies Act, 2013 aims to ensure transparency in the transaction and dealings between related parties of the Company. The provisions of Section 188 (1) of the Companies Act, 2013 that governs the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned therein, with the Related Party(s), the Company must obtain prior approval of the Board of Directors.

As per provisions of Section 188 of Companies Act 2013 and Rules thereunder, if the value of the sale transactions together with the value of transactions entered so far during the year exceeds 10% of the turnover of the Company as per the previous audited financial statement in respect of Related Party, the Company has to obtain prior approval of shareholders by way of Special Resolution.

Further third proviso of Section 188 (1) provides that nothing in that sub-section shall apply to any transaction entered into by the company in its ordinary course of business other than transactions which are not on an arm's length basis.

As per Listing Agreement, Clause 49, if the transaction is material by reason of exceeding 10% of annual consolidated turnover (taken individually or together), the approval of Shareholders by way of Special Resolution has to be obtained.

In the light of the provisions of the Act, the Board of Directors of your Company has approved the proposed transactions along with the limits that the Company may enter into with its Related parties for the financial year 2014-15 and beyond.

All the prescribed disclosures as required to be given under the provisions of the Companies Act 2013 and the Rules thereunder are given below in tabular format for kind perusal and members' approval:

UNDER RESOLUTION 9, PARTICULARS OF ALREADY ENTERED AND TRANSACTIONS PROPOSED TO BE ENTERED WITH EFFECT FROM 01.04.2014 FOR THE PURPOSE OF APPROVALS U/S 188 OF THE COMPANIES ACT 2013.

Name of Related Party	Director / KMP related	Nature of relationship	Nature of Transaction	Period of Transaction	Maximum value of Transaction (Rs. in lakhs)
Nitta Gelatin Inc., Japan	N. Soga,	Director & Chairman of Nitta Gelatin Inc. Japan	Sale of Goods	from 01.04.2014 to 31.12.2014	8735
				from 01.01.2015 to 30.09.2015	14,000
	T. Yamaki,	Nominee of Nitta Gelatin Inc., Japan	Availing of services	from 01.04.2014 to 31.12.2014	80
				from 01.01.2015 to 30.09.2015	175
Nitta Gelatin NA Inc., USA	N. Soga,	Director & Chairman of Nitta Gelatin Inc. Japan	Sale of Goods	from 01.04.2014 to 31.12.2014	3021
				from 01.01.2015 to 30.09.2015	7000
	T. Yamaki,	Nominee of Nitta Gelatin Inc., Japan	Availing of services	from 01.04.2014 to 31.12.2014	9
				from 01.01.2015 to 30.09.2015	50

Members are hereby informed that pursuant to governing provisions of law, no member of the Company shall vote on such Special Resolution, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The Board of Directors of your Company has approved this item and recommends the resolution as set out in the notice for approval of members of the Company as Special Resolution.

Except Promoter Directors (to the extent of shareholding interest in the company), no other Director or Key Managerial Personnel or their relatives is concerned or interested financially or otherwise in passing of this resolution.

Item No. 10. Payment of Leave Travel Concession (LTC) to Mr. G. Suseelan, erstwhile Managing Director

The erstwhile Managing Director of the Company, Mr. G. Suseelan was, during the period of his service with the Company, entitled for LTC for self and family subject to a limit of expenses of Rs.1,50,000/- per person on reimbursement basis. Upon retirement from service, Mr. G. Suseelan made a request to the Board to pay him in cash the unavailed portion of the LTC which he was entitled effective from 01.04.2010 but not sought as a reimbursement of expenses. The Board approved the request and placed the proposal before the General Meeting, for amendment of the terms of LTC earlier approved by the Shareholders at the AGM dated 14.06.2011. Following this, the Annual General Meeting held on 11.07.2014 had approved the amendment to the terms of LTC which in effect meant pay out of an additional amount of Rs. 9.33 lakhs in cash in lieu of reimbursement of LTC, subject to any approval from the government as applicable. An application was also filed before the Central Govt. for an approval for encashment and payment to Mr. G. Suseelan the unavailed LTC, Rs. 9.33 lakhs. The subject amount has not so far been paid pending such approval.

It has now come to the notice of the management that post-retirement Mr. G. Suseelan had taken up engagement with a direct competitor in business to the Company. This, inspite of the ethical considerations which mandate staying away from any such engagements, post-retirement. In fact the "Code of Business Conduct and Ethics" for the Directors and Sr. Executives of the Company as approved by the Board at the meeting dt. 30.01.2006 and made available in our official website, takes exception to actions by Sr. Executives of the Company, leading to a conflict of interest. Association with the competitor in business, can mean damage and injury to the business interests of our Company.

The relevant extracts of the Code of Conduct are as follows:

"CONFLICT OF INTEREST

All employees, officers and directors must avoid situations in which their personal interest could conflict with the interest of the company. This is an area in which it is impossible to provide comprehensive guidance but the guiding principle is that any conflict or potential conflict must be disclosed to the higher management or to the concerned committee of the Board of Directors or to the Board of Directors if there is no committee for guidance and appropriate action."

CODE OF ETHICS FOR SENIOR OFFICERS

"Disclose to the Board or any Committee / Officer designated by the Board for this purpose, any material transaction or relationships that reasonably could be expected to give rise to any violations of the code including actual or apparent conflicts with the interest of the Company."

Though the aforesaid prescription under the Code of Conduct clearly mandates that any Senior Officer, while engaging in a transaction or relationship which would tantamount to a conflict of interest with that of the Company, should disclose the same to the higher authority, no such disclosure has so far been received from Mr. G. Suseelan which could have enabled the Board to take an informed decision on his request, followed by that of the General Body of Shareholders. The approval of the Board to the request made by Mr. G. Suseelan for encashment of unavailed amount of LTC implied an understanding that the prescription under Code of Conduct which he was bound to, was observed both, in letter and spirit, though he had left the services of the Company. This is under a premise that the benefit sought for, and the aforesaid Code of Conduct run concurrently for a period when Mr. G. Suseelan was in the service of the Company.

On a recommendation from the Nomination & Remuneration Committee, the Board of Directors felt that it will not be proper to extend any gesture of the above nature, which he was not otherwise entitled, of an encashment of unavailed LTC. It was therefore deemed fit and decided by the Board; that the approval for the request, extended by the Board at the meeting dated 09.02.2014 for concurrence by the General Body, and later on to the Central Govt., be unconditionally rescinded. The Board felt that having once initiated this proposal before the General Body, the Board could propose before the meeting of Shareholders, the rescission of their earlier decision to amend the terms relating to LTC enabling encashment of LTC in-lieu of reimbursement. Similarly, the application before the Central Government for approval, was also to be withdrawn on the grounds of later developments.

Accordingly, this Resolution is proposed before the shareholders for passing as a Special Resolution whereafter the application filed before the Central Govt. and awaiting approval, shall be unconditionally withdrawn.

No Director(s) or any of the Key Managerial Personnel of the Company are directly or indirectly concerned or interested in the resolution.

By Order of the Board,
For NITTA GELATIN INDIA LIMITED

Kochi
20.03.2015

G. R. Kurup
Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ APPROVAL OF TERMS OF APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Name	K. L. Kumar	A. K. Nair
Age (Years)	72	71
Nationality	Indian	Indian
Date of appointment	08.12.2003	01.04.1998
Qualification	B.Sc., Engineering (Mech)	B.Sc., Engineering, MBA
Expertise	Former Chairman and Managing Director of Kochi Refineries Ltd. 15 years in engineering consultancy services; 22 years with Kochi Refineries Ltd., out of which 12 years as Chairman and Managing Director	46 years experience as Manager, General Manager, Executive Director and Managing Director in different companies which includes as MD of Kerala State Industrial Development Corporation Ltd. and as MD of Kerala Chemicals and Proteins Ltd.
Other Directorships excluding Foreign Companies	Nil	<ol style="list-style-type: none"> 1. Strides Arcolab Ltd., Bangalore 2. CII Guardian International Ltd., Cochin 3. Guardian Controls India Ltd. 4. Merchem Ltd., Cochin 5. The Alleppey Co. Ltd., Alleppey 6. V-Guard Industries Ltd., Cochin 7. The Kerala Bailers Pvt. Ltd., Alleppey 8. William Goodacre and Sons India Pvt. Ltd., Alleppey 9. Geojit Credits Pvt. Ltd., Cochin 10. Seabird Seaplane Services Private Ltd.

Name	Radha Unni	Naotoshi Umeno	T. Yamaki
Age (Years)	65	54	55
Nationality	Indian	Japanese	Japanese
Qualification	MA, B.ed, CAIIB	MBA, Ph.d	Engineer
Expertise	36 years of experience in State Bank of Indian in many states under various capacities	27 years as Professor at Kobe University, Japan	Long tenure with Nitta Gelatin Inc., Japan. Till recently working as General Manager, Gelatin Division at NGI, Japan, now re-designated as Managing Executive Officer in charge of Nitta Gelatin India Limited
Other Directorships excluding Foreign Companies	Catholic Syrian Bank Ltd. Muthoot Capital Services Ltd. Sundaram BNP Paribas Home Finance Ltd. Royal Sundaram Alliance Insurance Co. Ltd.		Bamni Proteins Ltd.



Nitta Gelatin India Limited

Regd. Office : SBT Avenue, Panampilly Nagar, Cochin, Kerala – 682036

Corporate Identity No : L24299KL1975PLC002691

Tel : 91 484 3099444, Fax : +91 484 2310568

Website : www.gelatin.in ; E-mail : ro@nittagelindia.com

ATTENDANCE SLIP

PLEASE HAND OVER THE ADMISSION SLIP AT THE ENTRANCE OF THE MEETING HALL, DULY COMPLETED

Name and Address :	
Folio No./DP ID & Client ID	Holding
Member <input type="text"/>	Proxy <input type="text"/>

I hereby record my presence at the EXTRAORDINARY GENERAL MEETING held on 17th April, 2015.

SIGNATURE OF THE SHAREHOLDER / PROXY :

Note:

1. The Proxy form duly completed must be deposited so as to reach the Registered Office of the company not less than 48 hours before the time for holding the meeting. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
2. Member attending the Extraordinary General Meeting are requested to bring with them the following:
 - a. Copy of the Notice as no copies thereof would be distributed at the meeting.
 - b. The attendance slip duly completed and signed in terms of specimen signature lodged with the company. The company would accept only the attendance slip from a member actually attending the meeting or from the person attending as a duly registered proxy. Attendance slip of members not personally present at the meeting or relating to proxies which are invalid, will not be accepted from any other member/person. Please avoid being accompanied by non members.

Form No. MGT-11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L24299KL1975PLC002691

Name of the company : Nitta Gelatin India Ltd

Registered office : 54/1446, Panampilly Nagar, Kochi - 682036

Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client Id :
DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:.....

Address:.....

E-mail id

:.....

Signature:.....or failing him

2. Name:

.....

Address:.....

E-mail Id:.....

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the company, to be held on Friday the 17th day of April 2015 At 10.30 A.M. at Centre Hotel, Panampilly Nagar, Cochin - 682 036 and at any adjournment thereof in respect of such resolutions as are indicated below(✓):

Resolution Item No.

1.....

2.....

3.....

4.....

5.....

6.....

7.....

8.....

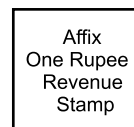
9.....

10.....

Signed this..... day of..... 20....

Signature of shareholder :

Signature of Proxy holder(s) :



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Registered with Book Post