

Notice to the Shareholders

Notice is hereby given that the 70th Annual General Meeting of TEXMACO LIMITED will be held on Thursday, 12th August, 2010, at 2.30 P.M at Birla Building, 9/1, R. N. Mukherjee Road, Kolkata – 700 001 to transact the following business :

1. To receive and consider the Report of the Directors and to adopt the Audited Accounts of the Company for the year ended 31st March, 2010.
2. To declare Dividend on Equity Shares for the year ended 31st March, 2010.
3. To appoint a Director in place of Shri S. Dhasarathy, who retires by rotation and is eligible for re-election.
4. To appoint a Director in place of Shri Akshay Poddar, who retires by rotation and is eligible for re-election.
5. To appoint Auditors and to fix their remuneration.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications the following Resolutions as Special Resolution:-

Item No. 6(i)

"RESOLVED THAT Shri Ramesh Maheshwari be and is hereby appointed as Director of the Company".

Item No. 6(ii)

"RESOLVED THAT pursuant to the provision of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, it any, of the Companies Act, 1956, the Company

hereby approves the appointment of Shri Ramesh Maheshwari as Executive Vice Chairman of the Company for a period of three years with effect from 13th January, 2010, not liable to retire by rotation and on such terms and conditions as approved by the Board of Directors and stated in the Explanatory Statement.

Belgharia

Kolkata – 700 056.

Dated : 29th May, 2010.

By Order of the Board

A.K.Vijay

Secretary

NOTES:

(i) *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.*

The instrument appointing Proxy should however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

(ii) The Register of Members of the Company will remain closed from Friday, the 6th August, 2010 to Thursday, the 12th August, 2010, both days inclusive.

(iii) The Equity Shares of the Company are listed at The National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051, Bombay Stock Exchange Limited, P. J. Towers, Dalal Street, Mumbai – 400001 and The Calcutta Stock Exchange Limited, 7 Lyons Range, Kolkata – 700001. The Annual Listing fee has been paid to each of the above Stock Exchanges.

Explanatory Statements as required u/s 173 of the Companies Act, 1956

AS SPECIAL BUSINESS

Item No. 6(i)

Shri Ramesh Maheshwari was appointed as an Additional Director of the Company w.e.f 13th January, 2010. Pursuant to provisions of Section 260 of the Companies Act, 1956 and Article 79(a) of the Articles of Association of the Company, Shri Ramesh Maheshwari will hold office as Director upto the date of the Annual General Meeting. Shri Maheshwari has been heading the operations of the Company for nearly 50 years as President & CEO and had successfully navigated the Company in turbulent times by keeping his team motivated to meet the daunting challenges. During the last 7 years, there has been

remarkable improvement in the performance of the company resulting in greater visibility in the corporate world. The company has turned out handsome results year after year and has gained recognition for its excellent infrastructure, design capability and manufacturing facilities.

As required under Section 257 of the Companies Act, 1956, a Notice has been received from a Shareholder signifying his intention to purpose the appointment of Shri Ramesh Maheshwari as a Director of the Company.

Except Shri Ramesh Maheshwari, no other Director is interested in the proposed resolution.

Item No. 6(ii)

Pursuant to the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Shareholders by a Resolution in the General Meeting in due course, Shri Ramesh Maheshwari was appointed as Executive Vice Chairman for a period of three years with effect from 13th January 2010 on the following terms and conditions"

1	Salary	: Rs.4,50,000/- per month with increments as may be decided by the Board of Directors from time to time.
2	Perquisites	
	CATEGORY- A	
	a) Housing	: i) Free furnished accommodation. ii) The expenditure incurred on gas, electricity, water and furnishing shall be valued as per Income Tax Rule, 1962.
	b) Medical Reimbursement	: Reimbursement of actual expenses incurred by the Executive Vice Chairman for self and his family subject to the ceiling of one month's Salary in a year or three months' Salary over a period of three years.
	c) Leave Travel Concession	: For self and his family once in a year in accordance with the Rules of the Company.
	d) Leave	: As per the Rules of the Company.
	e) Club Fees	: Subject to maximum of two Clubs. No admission or life membership will be paid by the Company.
	CATEGORY – B	
	a) Contribution to Provident Fund and Superannuation Fund	: Contribution to Provident Fund and Superannuation Fund shall be as per the Rules and Superannuation Fund of the Company.
	b) Gratuity, Bonus, Leave Encashment & other Allowances	: As per the Rules of the Company.
	CATEGORY – C	: Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. However, long distance calls on telephone and use of Car for private purpose shall be billed by the Company.
3	In the event of the loss or inadequacy of profit in any financial year during his tenure as the Executive Vice Chairman, the aforesaid remuneration shall be treated as minimum remuneration.	
4	The variation and increase in the remuneration of Executive Vice Chairman shall not exceed 5% of the profits of the Company and the limits specified in Schedule XIII of the Companies Act, 1956.	
	Memorandum of concern or interest	: Except Shri Ramesh Maheshwari, no other Director of the Company is concerned or interested in the above.

Belgharia
Kolkata – 700 056.
Dated : 29th May, 2010.

By Order of the Board
A.K.Vijay
Secretary



Registered Office: Belgharia, Kolkata – 700 056

ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the entrance of the Hall.

Full name of Shareholder (in block letters):	Folio / Client ID*/DP ID* No.:
	No. of shares held:

I hereby record my presence at the 70th Annual General Meeting of TEXMACO LIMITED will be held on Thursday, 12th August, 2010, at 2.30 P.M at Birla Building, 9/1, R. N. Mukherjee Road, Kolkata – 700 001.

Signature of the Shareholder/ Proxy:

- Notes:
1. Only Shareholder of the Company or their proxy will be allowed to attend the meeting.
 2. Shareholder/ Proxy holder desiring to attend the meeting should bring their copy of the Annual Report for reference at the meeting.



Registered Office: Belgharia, Kolkata – 700 056

PROXY FORM

Folio / Client ID*/DP ID* No.:	No. of shares held:
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I/We _____ of _____ in the District of _____ being a Member/Members of the above named Company, hereby appoint Mr./ Ms. _____ of _____ in the District of _____ or failing him/ her Mr./ Ms. _____ of _____ in the District of _____ or failing him/ her Mr./ Ms. _____ of _____ in the District of _____ as my / our proxy to attend and vote for me / us on my / our behalf at the 70th Annual General Meeting of TEXMACO LIMITED will be held on Thursday, 12th August, 2010, at 2.30 P.M at Birla Building, 9/1, R. N. Mukherjee Road, Kolkata – 700 001 and/or at any adjournment thereof.

As witness my/our hand(s) this _____ day of _____ 2010.

Signature _____

Affix
Revenue
Stamp

Note: This proxy duly completed must be deposited at the Registered Office of the Company, not less than 48 hours before the time of holding the aforesaid meeting. The proxy need not be a member of the Company.

