Kanoria Chemicals & Industries Limited

KANORIA CHEMICALS & INDUSTRIES LIMITED

CIN: L24110WB1960PLC024910
Registered Office: "Park Plaza", South Block, 7th Floor, 71, Park Street, Kolkata – 700 016
Phone: (033) 4031 3200, Fax: (033) 4031 3220
Email: investor@kanoriachem.com Website: www.kanoriachem.com

NOTICE is hereby given that the Fifty Fifth Annual General Meeting of the Members of **Kanoria Chemicals & Industries Limited** will be held at **Shripati Singhania Hall in Rotary Sadan, 94/2, Chowringhee Road, Kolkata - 700 020 (near to Nehru Children Museum), on Tuesday, the 1st September 2015 at 10.30 A. M.** for the transaction of the following business(es):

ORDINARY BUSINESS

1. To receive, consider and adopt

   a. the Audited Financial Statements of the Company for the financial year ended 31st March 2015 and the Reports of the Board of Directors and Auditors thereon; and

   b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2015 and the Report of the Auditors thereon.

2. To declare Dividend on Equity Shares for the year ended 31st March 2015.

3. To appoint a Director in place of Shri T. D. Bahety (DIN: 00031572), who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "**RESOLVED** that pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company do hereby ratify the appointment of Messrs Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), as the Statutory Auditors of the Company from the conclusion of the 55th Annual General Meeting (AGM) till the conclusion of the 56th AGM of the Company, at such remuneration, as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, based on the recommendation of the Audit Committee, plus applicable service tax and reimbursement of travelling and other incidental expenses to be incurred by them in the course of their audit."

SPECIAL BUSINESS

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

5. As an Ordinary Resolution

"**RESOLVED** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and applicable provisions of the Articles of Association of the Company and the Listing Agreement (including any modification(s) or re-enactment for the time being in force), Smt. Madhuvanti Kanoria (DIN: 00142146), who was appointed as an Additional Director of the Company with effect from 11th February 2015, by the Board of Directors on the recommendation of the Nomination and Remuneration Committee in terms of Section 161(1) of the Companies

Act, 2013 and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of Act from a Member proposing her candidature as a Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retirement by rotation."

6. As a Special Resolution

"**RESOLVED** that pursuant to Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 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), applicable provisions of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, consent of the Company be and is hereby accorded to the re-appointment of Shri R. V. Kanoria (DIN 00003792) as the Managing Director of the Company, for a period of further three years with effect from 10th January, 2015, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee at its Meeting held on 1st November, 2014 and as set out in the Agreement dated 1st November 2014, entered into between the Company and Shri R. V. Kanoria, Managing Director, more explicitly set out in the explanatory statement, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration, from time to time, during his tenure of appointment in such manner as may be agreed to between the Board of Directors and Shri R.V.Kanoria, subject to the same being in accordance and within the limits specified in Schedule V and other applicable provisions of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof as may be applicable at the relevant time."

"**RESOLVED FURTHER** that in the event of loss or inadequacy of profits in any financial year during the tenure of office of Shri R. V. Kanoria, the Company will pay him in respect of such financial year, remuneration by way of consolidated salary, perquisites and allowances as minimum remuneration, subject to the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof as may be applicable at the relevant time."

"**RESOLVED FURTHER** that the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and all acts, done by and with the authority of the Board of Directors of the Company in this matter be and are hereby also confirmed and ratified."

7. As an Ordinary Resolution

"**RESOLVED** that pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred during the course of audit and payable to Messrs N. D. Birla & Co., the Cost Auditors (Registration Number 000028), appointed as the Cost Auditors by the Board of Directors of the Company for conducting the audit of the cost records of the Company in respect of solar power for the financial year ended 31st March 2015, be and is hereby ratified and confirmed."

"**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. As an Ordinary Resolution

"**RESOLVED** that pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the remuneration of Rs. 1,45,000/- (Rupees One Lakh Forty Five Thousand only) plus applicable service tax and reimbursement of travelling and out of pocket expenses to be incurred during the course of audit and payable to Messrs N. D. Birla & Co., the Cost Auditors (Registration Number 000028), appointed as the Cost Auditors by the Board of Directors of the

Company for conducting the audit of the cost records of the Company in respect of organic/inorganic chemicals, industrial alcohol, phenol formaldehyde resin and solar power for the financial year ending on 31st March 2016, be and is hereby ratified and confirmed."

"**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office
'Park Plaza'
71, Park Street
Kolkata-700 016
Date: 27th May 2015

By Order of the Board of Directors

N. K. Sethia
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Instrument appointing the Proxy, in order to be effective, should be duly completed, stamped, dated and signed and deposited at the Registered Office of the Company or the Registrar & Share Transfer Agent, C.B. Management Services Pvt. Limited, P- 22, Bondel Road, Kolkata - 700 019, not less than 48 hours before commencement of the Annual General Meeting (AGM).**

   A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A Member holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a proxy for any other person or shareholder.

   The proxy holder shall prove his identity at the time of attending the Meeting.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to Special Business set out in the Notice is annexed hereto.

3. Corporate Members are requested to send to the Company/Registrar & Share Transfer Agent, a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 / Power of Attorney authorising their representative to attend and vote at the AGM.

4. The Register of Members and Share Transfer Books of the Company will remain closed from 26th August 2015 to 1st September 2015 (both days inclusive), for determining the name of Members eligible for dividend on Equity Shares if declared at the AGM.

5. Members are requested to produce the attendance slip duly signed as per the specimen signature recorded with the Company for admission into the Meeting Hall.

6. Members who hold shares in dematerialised form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.

7. Members holding shares in physical form are requested to inform the Company/Registrar & Share Transfer Agent, the changes, if any, in their address or Bank particulars so that the same can be incorporated in the Dividend Instrument and in case their shares are held in dematerialised form, this information should be furnished to their respective Depository Participants immediately.

8. Members who are holding Shares in physical form and desire to avail the facility of Electronic Credit of Dividend are requested to furnish their Bank particulars, together with a photocopy of blank cancelled cheque for verification of MICR Code, to the Company or its Registrar & Share Transfer Agent, C. B. Management Services Pvt. Limited. Members holding Shares in electronic form are requested to furnish the said information to their respective Depository Participants.

9. Members, who have not dematerialised their shares as yet, are advised to have their shares dematerialised to avail the benefits of paperless trading as well as easy liquidity as the trading in shares of the Company is under compulsory dematerialised form.

10. Members holding Shares of the Company in physical form through multiple folios in identical names or joint accounts in the same order of names are requested to consolidate their shareholding into single folio, by sending their original share certificates along with a request letter to consolidate their shareholding into one single folio, to the Registrar & Share Transfer Agent of the Company.

11. In all correspondence with the Company/Registrar & Share Transfer Agent, Members are requested to quote their Folio Number and in case their shares are held in the dematerialised form, they must quote their DP ID and Client ID Number.

12. Dividend on Equity Shares as recommended by the Board, if declared at the Annual General Meeting, will be paid:

    a) to those Members whose names appear in the Register of Members of the Company, after giving effect to all valid share transfers in physical form lodged with the Company on or before 25th August 2015, and

    b) in respect of shares held in electronic form, to those "deemed members" whose names appear on the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the end of business hours on 25th August 2015.

13. In accordance with the provisions of Sections 205A and 205C of the Companies Act, 1956, the unclaimed/unpaid dividend relating to financial year ended 31st March 2007 has been deposited on 9th September 2014 with the Investor Education and Protection Fund established by the Central Government.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on 5th September 2014 (date of last Annual General Meeting) on the Company's website and on the website of the Ministry of Corporate Affairs. Members who have a valid claim to any of the unpaid or unclaimed dividends are requested to lodge their claim with the Share Department of the Company at its Registered Office. Members are requested to note that no claims shall lie against the Company or the said Fund in respect of any amounts which were unclaimed and unpaid for a period of seven years from the date(s) they first became due for payment.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar & Share Transfer Agent of the Company.

15. Members are requested to contact the Company's Registrar & Transfer Agent, C.B. Management Services (P) Limited, P-22, Bondel Road, Kolkata -700 019 Phone : (033) 22806692 (3 lines), 40116700 for reply to their queries/redressal of complaints, if any, or contact the Company Secretary at the Registered Office of the Company (Phone: (033) 4031 3200, Email: nksethia@kanoriachem.com).

16. Members who wish to obtain any information on the Company or the Accounts for the financial year ended 31st March 2015 may send their queries to the Company Secretary at the Registered Office of the Company at least 10 days before the AGM.

17. Pursuant to Section 72 of the Companies Act, 2013 and Rules made thereunder, Members holding shares in the physical form and desirous of making/changing Nomination in respect of their shareholdings in the Company, are requested to submit the prescribed Form No. SH-13 and SH-14, as applicable for this purpose to the Company's Registrar & Transfer Agent.

18. Members are requested to bring their copy of the Annual Report to the Meeting.

19. Copies of the Annual Report 2014-15, Notice of the 55th AGM of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by electronic mode to all the Members whose email addresses are registered with the Company/Depositary Participant(s) for communication purposes, unless any Member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Annual Report 2014-15, Notice of the AGM of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by the permitted mode.

20. Members may note that the Notice of the 55th AGM and the Annual Report 2014-15 will also be available on the Company's website www.kanoriachem.com. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules made thereunder will be available for inspection at the AGM. Members who require communication in physical form in addition to e-communication, may write to us at investor@kanoriachem.com

21. All documents referred to in the accompanying notice will be opened for inspection at the AGM and such documents will also be available for inspection in physical or in electronic form at the registered office and copies thereof shall also be available for inspection in physical or electronic form at the corporate office of the Company (address: Kanoria Chemicals & Industries Limited, Indra Prakash Builiding, 2nd Floor, 21, Barakhamba Road, New Delhi - 110 001) on any working day between 11.00 A.M. and 1.00 P.M. till the date of the Annual General Meeting.

22. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications from the Company electronically.

23. The Directors to be appointed/re-appointed at the AGM have furnished the requisite consents/declarations as required under the applicable laws.

24. Voting through Electronic Means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 w.e.f. 19th March 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide Members, facility to exercise their right to vote on resolutions proposed to be considered at the 55th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. The facility for voting through Polling Paper shall be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their voting right at the Meeting through Polling Paper. The facility to vote by electronic voting system will not be provided at the AGM.

III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 29th August 2015 (at 9.00 A. M.) and ends on 31st August 2015 (at 5.00 P. M.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 25th August 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility shall be blocked therewith. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for Members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz; **"Kanoria Chemicals remote e-Voting.pdf"** with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select **"EVEN"** of Kanoria Chemicals & Industries Limited.

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to kanoriachemscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number) . . . . . .

USER ID . . . . . PASSWORD/PIN . . . . . .

(ii) Please follow all steps from Sl.No.(ii) to Sl.No.(xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user Manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of Members shall be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date i.e. 25th August 2015.

X. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 25th August 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rta@cbmsl.com or investor@kanoriachem.com mentioning his/her Folio Number/DPID and Client ID. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.

XI. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Polling Paper.

XII. Shri H. M. Choraria (Membership No. FCS 2398), practicing company secretary and proprietor of H. M. Choraria & Co., Kolkata has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Polling Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIV. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any Director authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XV. The Notice of the AGM shall be placed on the website of the Company and NSDL. The results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.kanoriachem.com and on the website of NSDL immediately after the declaration of result by the Chairman or any Director authorized by him in writing and also shall be displayed on the notice Board of the Company at its Registered Office and Corporate Office. The results shall also be immediately forwarded to the BSE Limited and the National Stock Exchange of India Limited.

25. Additional information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Shri T.D. Bahety seeking appointment on retirement as rotational Director is given as under, while in respect of other Directors seeking appointment/re-appointment it is provided in the Explanatory Statement.:

Shri T. D. Bahety

Shri T. D. Bahety (DIN: 00031572), aged about 75 years, is currently the Wholetime Director of the Company. He is B.Sc. (Chem.), Jute Technologist and has 57 years of industrial experience. He possesses rich knowledge and experience in varied functional areas including Corporate Business, Administration, Commercial and Regulatory matters.

He has been a Wholetime Director of the Company since 20th May 1998 and is the Chairman/Member of the following Committees of the Board of Directors of the Company:

Corporate Social Responsibility Committee	Chairman
Stakeholders Relationship Committee	Member
Finance Committee	Member

He is also a Director of KPL International Limited and Bahety Credit & Investment Pvt. Limited. He does not hold Committee membership in any other company.

He holds 3,024 Equity Shares of the Company. He is not related to any Director or Key Managerial Personnel of the Company.

Shri T. D. Bahety retires by rotation at the ensuing Annual General Meeting (AGM) of the Company under Section 152 of the Companies Act, 2013 and, being eligible, has offered himself for re-appointment as a Director of the Company.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Re: Item No. 5

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Smt. Madhuvanti Kanoria (DIN: 00142146), aged about 60 years as an Additional Director of the Company with effect from 11th February 2015 and as such she will hold office of Director upto the ensuing 55th Annual General Meeting of the Company.

The Company has received a notice in writing, along with the deposit of requisite amount under Section 160 of the Companies Act, 2013, from a Member proposing Smt. Madhuvanti Kanoria as a candidate for the office of Director of the Company.

Based on the declaration received from Smt. Madhuvanti Kanoria, she is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013.

Smt. Madhuvanti Kanoria, a graduate in Education (Hons.) from the Loreto College, Kolkata, is spouse of Shri R. V. Kanoria, Managing Director of the Company. Smt. Kanoria is a past President of the FICCI Ladies Organisation (FLO), an arm of the Federation of Indian Chambers of Commerce & Industries. She is also a past Vice Chairperson of the SAARC Chamber Women Entrepreneurs Council (SCWEC).

She has keen interest in social services and is actively associated as trustee of various social foundations engaged in empowering the girls and women through education and vocational is skills and in offering need-based scholarships to underprivileged female students who have the ability and the zeal to pursue advance studies.

During her tenure as a Director of the Company in the year 2014-15, one Board Meeting was held which she attended.

She is not a Director in any other company. She holds 498,321 Equity Share of the Company.

She along with her relatives holds1,426,164 Equity Shares in the Company.

The appointment of Smt. Madhuvanti Kanoria as a Director requires approval of the shareholders as per the provisions of the Companies Act, 2013. Hence, the Ordinary Resolution set out in Item No. 5 of the Notice is placed for your approval. Your Directors recommend passing of the said resolution in the interest of the Company.

Except Smt. Madhuvanti Kanoria and Shri R. V. Kanoria, Managing Director of the Company and their relatives as shareholders of the Company, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution set out as Item No. 5 of the Notice.

The above information in respect of Smt. Madhuvanti Kanoria may also be treated as information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, for her appointment as a Director of the Company.

Re: Item No. 6

The previous term of Shri R.V Kanoria (DIN: 00003792) as Managing Director of the Company expired by efflux of time on 9th January, 2015.Shri R. V. Kanoria, aged about 60 years is an industrialist and currently the Chairman & Managing Director of the Company. He is a science graduate and holds MBA (Hons) degree from Switzerland. He possesses over four decades of industrial, managerial, administrative and commercial experience. He was appointed a Member of the Board of the Company on 9th November 1982.

He is the Chairman/Member of the following Committees of the Board of Directors of the Company:

Audit Committee	Member
Nomination and Remuneration Committee	Member
Corporate Social Responsibility Committee	Member
Finance Committee	Chairman

He attended all the four Board Meetings held during the year 2014-15.

He is on the Board of Directors of many reputed companies, viz. Nestle India Limited J. K. Paper Limited, National Skill Development Corporation, Ludlow Jute & Specialities Limited, KPL International Limited, R. V. Investment & Dealers Limited, Kirtivardhan Finvest Services Limited, Vardhan Limited, APAG Holding AG, Switzerland and APAG Elektronik AG, Switzerland. He is also Managing Committee Member of PHD Chamber of Commerce & Industry.

He holds the following Committee chairmanship/ membership in other companies:

Name of the Company	Name of the Committee	Position held
Nestle India Limited	Audit Committee	Member
	Stakeholders Relationship Committee	Member
	Nomination and Remuneration Committee	Chairman
R V Investment & Dealers Limited	Stakeholders Relationship Committee	Member
	Corporate Social Responsibility Committee	Member
Kirtivardhan Finvest Services Limited	Corporate Social Responsibility Committee	Member
National Skill Development Corporation	Audit Committee	Member
Ludlow Jute & Specialities Limited	Corporate Social Responsibility Committee	Member
Vardhan Limited	Corporate Social Responsibility Committee	Member
J K Paper Limited	Audit Committee	Member
	Stakeholders Relationship Committee	Chairman
	Nomination and Remuneration Committee	Member

The Board of Directors of the Company at its Meeting held on 1st November 2014, re-appointed Shri R. V. Kanoria as the Managing Director of the Company for a period of further three years with effect from 10th January 2015, subject to the approval of the shareholders of the Company and other necessary approvals, if any, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee at its Meeting held on 1st November, 2014, and as set out in the Agreement dated 1st November 2014, entered into between the Company and Shri R. V. Kanoria. The main terms and conditions of the said Agreement are as follows:-

REMUNERATION

Shri R.V. Kanoria, in consideration of his services will be entitled to the following by way of remuneration during his tenure of three years effective from 10th January 2015:

(a) Salary

Rs. 600,000/- (Rupees Six Lakh only) per month. The annual increment will be as decided by the Board of Directors.

(b) Commission

At the rate of 2% (Two percent) of net profits of the Company for each financial year, computed in the manner laid down under the Companies Act, 2013 and shall be payable on pro-rata basis for any broken period/financial year.

(c) Perquisites

Shri R.V. Kanoria will be entitled to the following perquisites in addition to Salary and Commission, restricted to an amount equal to his Annual Salary. Unless the context otherwise requires, perquisites are classified into three categories A, B and C as follows:-

CATEGORY - A

This will comprise of Residential accommodation or House Rent Allowance, Medical reimbursement, Leave/Holiday Travel, fees of Clubs and Personal Accident Insurance. These may be provided for as under:-

Housing

(a) Residential Accommodation or Monthly House Rent Allowance at the rate of 60% of the Salary.

(b) Expenses pertaining to use of Gas, Electricity, Water will be borne/reimbursed by the Company.

(c) The Company will provide Furniture, Fixtures and Furnishings at the residence.

Medical Reimbursement

Reimbursement of actual Medical Expenses incurred in India and/or abroad including cost of Travel, Hospitalisation, Nursing Home and Surgical charges for himself and family.

Leave/ Holiday Travel

Reimbursement of all the expenses incurred during Leave/Holiday Travel period in respect of himself and family while proceeding on leave/holiday to any place in India or abroad subject to a ceiling of one month's salary per annum. The entitlement in respect of any one year, to the extent not availed of, shall be allowed to be accumulated upto the next two years.

Club Fees

Fees of Clubs subject to a maximum of two Clubs. This will not include Admission and Life membership fees.

Personal Accident Insurance

Of an amount, the annual premium on which does not exceed Rs. 20,000/-.

CATEGORY B

Contribution to Provident Fund, Superannuation Fund and Annuity Fund

Company's contribution to Provident Fund and Superannuation or Annuity Fund not exceeding 30% of salary in agreegate.

Gratuity

Gratuity at the rate of half month's salary for each completed year of service.

Leave

Leave with full pay or encashment thereof as per the rules of the Company.

CATEGORY C

(a) Conveyance facilities

The Company shall provide suitable conveyance facilities as may be required by the Managing Director.

(b) Communication facilities

The Company shall provide telephone, telefax and other communication facilities at the Managing Director's residence as may be required.

Other Perquisites

Subject to the ceiling on remuneration as prescribed under the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof as may be applicable at the relevant time, the Managing Director may be given other allowances, benefits and perquisites as the Board of Directors may, from time to time, decide.

Perquisites shall be evaluated as per Income Tax Rules, 1962, wherever applicable and in the absence of any such rules, perquisites shall be valued at actual cost.

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of office of Shri R.V.Kanoria, the Company will pay him, in respect of such financial year, remuneration by way of consolidated salary, perquisites and allowances as minimum remuneration subject to the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof as may be applicable at the relevant time.

General

Shri R. V. Kanoria will also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of the business of the Company.

Shri R.V.Kanoria shall not, so long as he acts as the Managing Director of the Company, be paid any sitting fees for attending any meetings of the Board or any Committee thereof.

Shri R. V. Kanoria as Managing Director shall not be subject to retirement by rotation and he shall not be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire but he shall ipso facto and immediately cease to be the Managing Director if he ceases to hold the office of Director for any cause.

The Board of Directors has the liberty to alter and vary the terms and conditions of the said re-appointment and/or remuneration of Shri R. V. Kanoria, from time to time, during his tenure of appointment in such manner as may be agreed to between the Board of Directors and Shri R.V.Kanoria, subject to the same being in accordance and within the limits specified in Schedule V and other applicable provisions of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof as may be applicable at the relevant time.

Inspection of Documents

The Agreement entered into on 1st November 2014 between the Company and Shri R.V. Kanoria is available for inspection by the Members of the Company at its Registered Office and copy thereof at the Corporate Office on any working day between 11.00 A.M. and 1.00 P.M. till the date of the Annual General Meeting and will also be available at the Annual General Meeting. The Agreement will be available for inspection by any Member without payment of fee.

Shri R. V. Kanoria holds 434,985 Equity Shares of the Company. He is spouse of Smt. Madhuvanti Kanoria, a Director of the Company.

Shri R. V. Kanoria along with his relatives holds 1,555,140 Equity Shares in the Company.

In terms of Schedule V to the Companies Act, 2013, the following information is given to the Shareholders

I. General Information

1) Nature of Industry — Chemicals manufacturing and Solar Power generation

2) Date of commencement of Commercial Production — 1965

3) Financial Performance

(₹ in Lakh)

Year ending 31st March	Sales	Operating Profit	Profit before Tax	Profit after Tax
2015	29,767	4,194	1,563	1,529
2014	32,748	6,552	3,463	2,730
2013	23,710	2,758	755	477

4) Foreign Investments or Collaborators — There are 194 Multilateral FI/FII/Foreign Nationals/ NRI/OCBs Shareholders holding 367,729 Equity Shares of the Company. The Company does not have any foreign Collaborator.

II. Information about the appointee

1) Background Details — Shri R.V. Kanoria is an eminent industrialist in the Country. He is an MBA (Hons) from IMD Lausanne, Switzerland and an alumnus of The Wharton School of Business, USA (from where he completed an advanced management programme in 1998).

He has been instrumental in influencing trade policy both at the national and global level and has over four decades of experience in the chemicals, textiles and jute industries. He has contributed to Industry and Society immensely. He has occupied various offices in Industry Associations including the office of President of Federation of Indian Chambers of Commerce and Industry (FICCI) in 2011-12. He has also Chaired, Commission on Trade and Investment Policy of the International Chamber of Commerce, Paris during 2008 - 2011. He has been Chairman of Confederation of Indian Textile Industry and Chairman of Indian Jute Mills' Association, Chairman of Indian Cotton Mills Federation. He has served on various Government Committees particularly on trade and investment.

2) Past Remuneration

(₹ in Lakh)

Year	Salary, Perquisites etc.	Commission	Total
2014-15	123.71	-	123.71
2013-14	112.29	-	112.29
2012-13	110.06	-	110.06

3) Recognition or Awards	Shri R.V. Kanoria has been awarded with "Swiss Ambassador's Award for Leadership and Business Ethics, 2013" and bestowed with the Distinction of Commander of the Order of Leopold II by the King of Belgium for his contribution to the development of business ties between India and Belgium.
4) Job profile and his suitability	Shri R.V. Kanoria devotes whole time attention to the management of the affairs of the Company and exercises powers subject to the superintendence, direction and control of the Board of Directors. He is responsible for the day-to-day management of the Company and carries out duties as entrusted to him from time to time by the Board of Directors.
5) Remuneration Proposed	Salary @ Rs 6,00,000/- p.m., Commission @ 2% of the net profits, computed in the manner laid down under the Companies Act, 2013, and other perquisites, as spelt out in the explanatory statement, hereinabove. Annual increment will be as decided by the Board of Directors.
6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	The remuneration proposed is in consonance with similar position in the industry.
7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	Except the remuneration to be received from the Company and to receive dividend declared, Shri R.V. Kanoria does not have any pecuniary relationship directly or indirectly with the Company or relationship with any managerial personnel of the Company.

III Other Information

1) Reasons of Inadequacy of Profits 2) Steps taken or proposed to be taken for improvement 3) Expected increase in productivity and profits in measurable terms	The Company has inadequate profits in the FY 2014-2015 for the purpose of managerial remuneration. The management is taking adequate steps and is optimistic about further improving the results of the Company in the ensuing financial years. The approval of the shareholders is being sought for payment of minimum remuneration in case of inadequacy of profits or no profits during his aforesaid tenure.

The appointment and remuneration of Shri R.V. Kanoria, fixed in accordance with the applicable provisions of the Companies Act, 2013, is subject to approval of the shareholders. Hence, the Special Resolution set out in Item No. 6 of the Notice is placed for your approval. Your Directors recommend passing of the said resolution in the interest of the Company.

Except Shri R. V. Kanoria and Smt. Madhuvanti Kanoria, a Director of the Company and their relatives as shareholders of the Company, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution set out as Item No. 6 of the Notice.

The above information in respect of Shri R. V. Kanoria may also be treated as information, pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, for his re-appointment as the Managing Director of the Company.

Re: Item No. 7

The Board of Directors, on the recommendation of the Audit Committee, had considered and approved the appointment of Messrs N. D. Birla & Co., Cost Accountants, to conduct the audit of the cost records of the Company in respect of Solar Power for the financial year ended 31st March 2015 at a remuneration of Rs. 20,000/- (Rupees Twenty Thousand only) plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred in the course of their audit.

Pursuant to Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, the Ordinary Resolution set out as Item No. 7 of the Notice is placed for ratification of the remuneration of the Cost Auditors in terms of Section 148 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives is in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Board recommends the Ordinary Resolution for approval by the shareholders.

Re: Item No. 8

The Board of Directors, on the recommendation of the Audit Committee, has considered and approved the appointment of Messrs N. D. Birla & Co., Cost Accountants, to conduct the audit of the cost records of the Company in respect of Organic/inorganic Chemicals, Industrial Alcohol, Phenol Formaldehyde Resin and Solar Power for the financial year ending 31st March 2016 at a remuneration of Rs. 1,45,000/- (Rupees One Lakh Forty Five Thousand only) plus applicable service tax and reimbursement of travelling and out of pocket expenses to be incurred in the course of their audit.

Pursuant to Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, the Ordinary Resolution set out as Item No. 8 of the Notice is placed for ratification of the remuneration of the Cost Auditors in terms of Section 148 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives is in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution. The Board recommends the Ordinary Resolution for approval by the shareholders.

Registered Office
'Park Plaza'
71, Park Street
Kolkata-700 016
Date: 27th May 2015

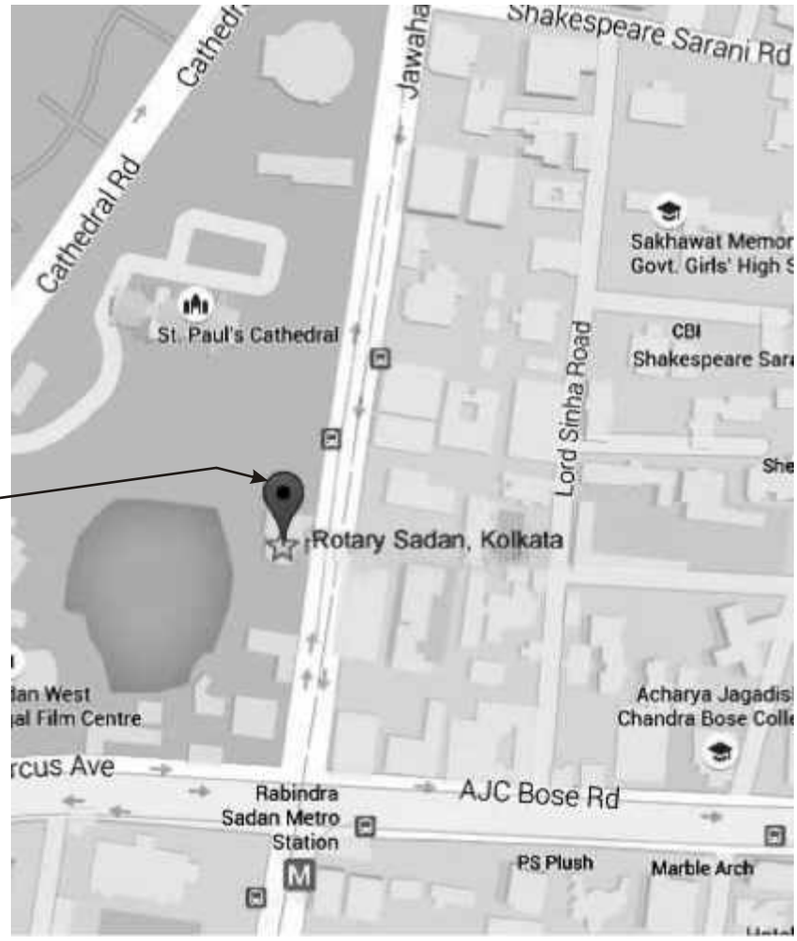
By Order of the Board of Directors

N. K. Sethia
Company Secretary

Kanoria Chemicals & Industries Limited

Map to the venue of the Annual General Meeting

'Shripati Singhania Hall', Rotary Sadan
94/2 Chowringhee Road
Kolkata-700 020



KANORIA CHEMICALS & INDUSTRIES LIMITED
CIN: L24110WB1960PLC024910
Registered Office: "Park Plaza", 71, Park Street, Kolkata – 700 016
Phone: (033) 4031 3200, Fax: (033) 4031 3220
email: investor@kanoriachem.com Website: www.kanoriachem.com

55th Annual General Meeting

ATTENDANCE SLIP

1. Name(s) of Member(s) Including joint holders, if any :
2. Registered address of the Sole/ First named Member :
3. DP ID No. & Client ID No./ Registered Folio No. :
4. No. of Shares held :

I hereby record my presence at the **55th Annual General Meeting** of the Company being held at Shripati Singhania Hall in Rotary Sadan, 94/2, Chowringhee Road (near to Nehru Children Museum), Kolkata - 700 020, on Tuesday, the 1st September 2015 at 10.30 A. M.

Signature of the Shareholder/Proxy present .....

Notes :

1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
2. **PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING**

ELECTRONIC VOTING

Remote Electronic voting (Remote e-voting) facility is being provided in respect of the Resolutions proposed at the 55th AGM in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015. Please see Note No. 24 to the Notice dated 27th May, 2015 convening the AGM for the procedure with respect to e-voting.

Your remote e-voting user ID and password are provided below:

Remote E-voting Event Number (EVEN)	User ID	Password

Note: The remote e-voting period commences on 29th August 2015 (at 9.00 A. M.) and ends on 31st August 2015 (at 5.00 P. M.).

KANORIA CHEMICALS & INDUSTRIES LIMITED

PROXY FORM

Form No.MGT-11

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

CIN : L24110WB1960PLC024910
Name of the Company : KANORIA CHEMICALS & INDUSTRIES LIMITED
Registered Office : "Park Plaza", 71, Park Street, Kolkata - 700 016

Name of the Member (s):

Registered Address:

E-mail Id:

Folio / DP ID & Client ID No.:

I/We, being the member(s), holding.....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: . ....., or failing him
3. 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 55th Annual General Meeting of the Company, to be held on Tuesday, the 1st day of September, 2015 at 10.30 A.M. at Shripati Singhania Hall in Rotary Sadan, 94/2, Chowringhee Road (near to Nehru Children Museum), Kolkata - 700 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business	
1.	(a) Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March 2015 and the Reports of the Board of Directors and Auditors thereon.
	(b) Adoption of the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2015 and the Report of the Auditors thereon.
2.	Declaration of Dividend on Equity Shares.
3.	Appointment of Director in place of Shri T.D.Bahety who retires by rotation and being eligible offers himself for reappointment.
4.	Ratification of appointment of Auditors and fixing their remuneration.
Special Business	
5.	Appointment of Smt. Madhuvanti Kanoria as a Director.
6.	Special Resolution for re-appointment of Shri R. V. Kanoria as the Managing Director of the Company.
7.	Ratification of remuneration of the Cost Auditors for the financial year 2014-15.
8.	Ratification of remuneration of the Cost Auditors for the financial year 2015-16.

Signed this .....day of.....2015

Affix Revenue Stamp

Signature of shareholder(s) .....

Signature of Proxy holder(s) .....

Note: This form of proxy in order to be effective should be duly completed, stamped, dated and signed and deposited at the Registered Office of the Company/Registrar & Share Transfer Agent, C.B. Management Services (P) Limited, P-22 Bondel Road, Kolkata-700 019, not less than 48 hours before the commencement of the Annual General Meeting.