28th August, 2014

The Secretary,
National Stock Exchange of India Limited,
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra (E),
Mumbai - 400051

Dear Sir,

Minutes of Annual General Meeting held on 11th August, 2014

Attached please find a copy of Minutes of Annual General Meeting of Members of Akzo Nobel India Limited held on 11th August, 2014 at Kolkata.

Yours faithfully,
For Akzo Nobel India Limited

R. Guha
Company Secretary

Encl. a/a

DLF Epitome, Building No. 5, Tower A
20th Floor, DLF Cyber City, Phase III
Gurgaon - 122 002
Haryana, India

T +91 124 254 0400
F +91 124 254 0849
www.akzonobel.co.in

Akzo Nobel India Limited

Minutes of 60th Annual General Meeting of Members of Akzo Nobel India Limited held on 11th August, 2014 at Kala Mandir, 48, Shakespeare Sarani, Kolkata 700 017

Present on the dais

Mr Nihal Kaviratne CBE	Chairman
Mr J Krishnaswamy	Managing Director - also representing Akzo Nobel Coatings International B.V., The Netherlands
Mr Himanshu Agarwal	Wholetime Director - also representing Akzo Nobel Chemicals International B.V., The Netherlands
Mr Amit Jain	Director – also representing Imperial Chemical Industries Limited, UK
Mr R Gopalakrishnan	Director
Ms R S Karnad	Director
Mr R S Kapoor	Director
Mr R Guha	Secretary

The attendance of members at the Meeting was as follows:

Members	No	No of shares
Members present in person	296	11124
Members present by Proxy	11	4719
Representation u/s 187	5	34044059
Total	**312**	34059902

Mr Rakesh Dewan, Partner, BSR & Associates LLP, the Auditors of the Company was also present at the meeting.

Following documents were open for inspection by the members at the meeting:

a) Register of Directors' Shareholding
b) Minute Book containing inter alia the Minutes of the previous Annual General Meeting held on 8 August 2013.
c) Agreement dated 3 March 2014 between Mr Jayakumar Krishnaswamy, Managing Director and the Company
d) Agreement dated 2 September 2014 between Mr Himanshu Agarwal, Wholetime Director and the Company

1. **Chairman's address**

The quorum being present, the Chairman called the 60th Annual General Meeting ("AGM") of the Company to order at 14:30 hrs and extended a warm welcome to the Members and Proxy holders present.

On invitation from the Chairman, Mr Arpit Jain announced the administrative guidelines to be followed at the AGM venue and the steps to be taken in case of any safety or health emergency. Those present were requested to keep their mobile phones switched off to avoid any disturbance to the proceedings at the meeting.

After the safety announcement, the Chairman spoke briefly about the changes that have taken place in the Board since the previous year's Annual General Meeting as below:

a. Mr Partha Sarathi Basu had stepped down as the Wholetime Director and CFO of the Company in August 2013
b. Mr Himanshu Agarwal joined the Board as Wholetime Director and CFO of the Company w.e.f. 2 September 2013
c. Mr Amit Jain had stepped down as the Managing Director in December 2013, to take up a new role with Akzo Nobel Europe; and, re-joined the Board in a non-executive capacity w.e.f. 2 January 2014
d. Mr Jayakumar Krishnaswamy was appointed as the Managing Director of the Company w.e.f. 1 March 2014
e. Mr Raj S Kapoor, was appointed as an Independent Director of the Company w.e.f. 1 March 2014,

The Chairman placed on record the Company's deep appreciation and thanked Mr P S Basu and Amit Jain for their valuable contribution during their tenure and welcomed Mr Jayakumar Krishnaswamy, Mr Himanshu Agarwal, Mr Amit Jain - in his new role, and Mr R S Kapoor on the Board.

The Chairman then introduced the other Directors seated on the dais, viz., Mr R Gopalakrishnan, Director and Chairman of Nomination & Remuneration Committee, Ms Renu S Karnad, Director and Chairperson of the Audit Committee and Mr R Guha, Company Secretary.

Thereafter, the Chairman shared some of his thoughts on the business environment in India and outlined the progress made by the Company during the year 2013-14, details of which are attached as **Annexure 1** to these minutes.

At the request of the Chairman, Mr Jayakumar Krishnaswamy, Managing Director, made a presentation giving an overview of the Company, its businesses and market conditions. He also highlighted the investments and efforts made to pursue sustainable growth for the Company.

The Chairman then proceeded to take up the formal business of the meeting:

2. **Notice of the Meeting**

Notice of the Annual General Meeting ('AGM'), which had been circulated to all the members, was taken as read with the consent of the members present. A copy of the said notice dated 16 May 2014 is attached as **Annexure 2** to these minutes.

3. **E-voting**

The Chairman stated that under provisions of Companies Act 2013, shareholder approval for the resolutions proposed in the Notice for the AGM need to be taken using the Evoting process. Instructions for e voting have been circulated to all shareholders along with the notice of the AGM. The Company had utilized the e-voting platform provided by National Securities Depository Limited (NSDL) for the purpose. Mr AK Labh, Practising Company Secretary, Kolkata was appointed as the scrutinizer for the E-voting process.

E-voting window for the resolutions proposed in the Notice of AGM dated 16 May 2014 was open from 4th August 2014 to 6th August 2014.

The report of the Scrutinizer reporting inter alia the results of E-Voting was provided to the Chairman, a copy of which is attached as **Annexure 3.**

4. With the permission of the Chairman, some of the members present, as listed in **Annexure 4,** sought certain clarifications and explanations relating to the accounts. The Chairman answered the pertinent questions from the members, and took up the items on Notice convening the AGM.

The Chairman stated that:

a. Items 1 to 6 of the Notice of AGM are Ordinary Business; and Items 7 to 12 are 'Special Business';

b. All items except item number 11 on the Notice have been proposed as 'Ordinary resolutions', while item no: 11 has been proposed as a Special resolution;

and proceeded to take them in sequence.

4.1 **Adoption of Accounts**

It was noted that the Auditors report on the financial statements for the year ended was an unqualified report and did not contain any observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company.

The following resolution was proposed as an Ordinary Resolution:

"Resolved that the audited Statement of Profit and Loss for the financial year ended 31 March 2014, the audited Balance Sheet as at that date and the Reports of the Directors and Auditors thereon be adopted."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

4.2 **Dividend**

The following resolution was proposed as an Ordinary Resolution:

"Resolved that dividend on the Equity Shares of the Company for the financial year ended 31st March, 2014 be and is hereby declared at the rate of Rs.75.00 per share payable to those members whose names appear on the Register of Members as on the last date of Book Closure in respect of their equity shareholding as on that date or the corresponding Ex-Dividend date for the Demat shareholders."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

4.3 **Appoint a Director in place of Mr Nihal Kaviratne CBE**

The following resolution was proposed as an Ordinary Resolution:

"Resolved that Mr Nihal Kaviratne CBE (DIN 00032473) be and is hereby re-appointed a Director of the Company."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

4.4 **Appoint a Director in place of Mr Robert Molenaar**

The following resolution was proposed as an Ordinary Resolution:

"Resolved that Mr Robert Molenaar (DIN 06578712) be and is hereby appointed a Director of the Company."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

4.5 **Appoint a Director in place of Dr Sanjiv Misra**

The following resolution was proposed as an Ordinary Resolution:

"Resolved that Dr Sanjiv Misra (DIN 03075797) be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, within the meaning of section 149 of the Companies Act, 2013 for a term of five years commencing from 12 August 2014."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

4.6 **Re-appointment of Auditors**

The following resolution was proposed as an Ordinary Resolution:

"Resolved that the Auditors, M/s BSR & Associates LLP, Chartered Accountants, (ICAI Registration No: 116231W), who retire at the conclusion of this Meeting, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at the remuneration as given below:

Statutory Audit	Rs 5.0 million
Tax Audit	Rs 1.5 million
Statutory Certification	Rs 1.5 million

In addition, reasonable out-of-pocket expenses and service taxes as applicable may also be reimbursed to the Auditors. Any other fees for certification and other permissible services may be billed by the Auditors at such rates as may be agreed between the Auditors and the Company."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

4.7 **Approve appointment of Mr Amit Jain as a Director of the Company**

The following resolution was proposed as an Ordinary Resolution:

"Resolved that Mr Amit Jain (DIN 01770475) be and is hereby appointed as a Non-Executive Director of the Company."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

4.8 **Approve appointment of Mr Raj S Kapur as a Director of the Company**

The following resolution was proposed as an Ordinary Resolution:

"Resolved that Mr Raj Kapur (DIN 00060056) be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, within the meaning of section 149 of the Companies Act, 2013 for a term of five years commencing from 12 August 2014."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

4.9 **Approve the appointment of Mr Jayakumar Krishnaswamy as the Managing Director of the Company and fix his remuneration**

The following resolution was proposed as an Ordinary Resolution:

"Resolved that this Meeting hereby approves the appointment of Mr Jayakumar Krishnaswamy (DIN 02099219) as the Managing Director of the Company, in terms of Sections 198, 269, 309 and other applicable provisions, read with Schedule XIII of the Companies Act, 1956 and in terms of Sections 196, 197, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013, for a period of five years with effect from 1 March 2014 and payment of such remuneration to Mr Jayakumar Krishnaswamy during the tenure of his appointment as set out in the agreement dated 3 March 2014 entered into between him and the Company, a copy of which was placed before the Meeting."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

4.10 **Approve appointment of Mr Himanshu Agarwal as a Wholetime Director of the Company and fix his remuneration**

The following resolution was proposed as an Ordinary Resolution:

"Resolved that this Meeting hereby approves the appointment of Mr Himanshu Agarwal (DIN 06672915) as a Wholetime Director of the Company, in terms of Sections 198, 269, 309 and other applicable provisions, read with Schedule XIII of the Companies Act, 1956 and in terms of Sections 196, 197 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013, for a period of five years with effect from 2 September 2013 and the payment of such remuneration to Mr Himanshu Agarwal during the tenure of his appointment as set out in the agreement dated 2 September 2013 entered into between him and the Company, a copy of which was placed before the Meeting."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

4.11 **Payment of remuneration to Non-executive Directors**

The following resolution was proposed as a Special Resolution:

"Resolved that, in supersession of the resolution(s) passed by the Members in this regard,

i) The Company, pursuant to Section 197 and other applicable provisions of the Companies Act, 2013 (the 'Act'), and Rules made thereunder, hereby authorizes payment of remuneration by way of Commission to one or more or all the Directors who are neither in the wholetime employment nor Managing Director of the Company, for each financial year of the Company, in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof; and,

ii) The amount to be paid as Commission for all such Directors shall not exceed in the aggregate one per cent of the net profit of the Company in any financial year, computed in accordance with Section 198 of the Act."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

4.12 **Payment of remuneration to Cost Auditors**

The following resolution was proposed as an Ordinary Resolution:

"Resolved that the remuneration of Rs 0.75 million, in addition to reimbursement of travel and out-of-pocket expenses, to M/s Chandra Wadhwa & Co., practicing cost accountants, holding registration number 00239 allotted by The Institute of Cost Accountants of India, appointed as the Cost Auditors of the Company for the year 2014-15 by the Board of Directors, be and is hereby ratified."

The resolution was approved with requisite majority through e-voting, details of which are given in **Annexure 3.**

5. Vote of Thanks

Mr Manoj Kumar Gupta (Folio No. MKG044) proposed and Mr BN Kundu (Folio No. BNK024) seconded a vote of thanks to the Chair. It was carried unanimously.

The Chairman once again thanked the Members and the meeting ended at 1700 hrs.

N Kaviratne CBE
Chairman

Annexure 1

60th Annual General Meeting of Akzo Nobel India Limited

Address by Nihal Kaviratne CBE, Chairman

Distinguished Shareholders,

The theme of this year's annual report is also the sentiment that underlines all that we do. It is a belief in unity, in creating one team that works together and wins together. And it is in keeping with this spirit of solidarity that I express my gratitude to you all for being here with us today, as we meet together for the 60th Annual General Meeting of your company.

This year is marked by many a milestone. The company itself was incorporated as Indian Explosives Limited in 1954 and was promoted by Imperial Chemical Industries PLC, UK and the Government of India. So this is our Diamond Jubilee. Ten years later, a paints plant was commissioned at Rishra, West Bengal, followed by plants in Hyderabad, Thane and Mohali over a period. So our Deco business, could be said to have started life 50 years ago in 1964, and thus celebrates its Golden Jubilee. In 1990 our Chemicals business started its life, and so now celebrates its Silver Jubilee. And with the opening of the Bangalore site our PC Businesses are now 20 years old.

In 2010, your company got its present name—Akzo Nobel India Ltd., to reflect its being part of the AkzoNobel Group. Then came the merger of 2012, when three wholly owned Akzonobel companies in India merged with Akzo Nobel India Ltd to create what is being acknowledged as a coatings powerhouse in the country.

These have been six memorable decades in India. We look back on these decades with a sense of fulfilment and I am confident that the coming years will be even more gratifying. To commemorate this milestone, the Board has recommended for your approval a special dividend of Rs 60 per share to all shareholders, over and above a regular dividend of Rs 15 per share.

The global economy faced several challenges in 2013 and key economies had to struggle to reach the growth rates of the previous year. India, showed a steady, though slow, growth in its GDP, of around five per cent. The year was also witness to considerable volatility in foreign exchange rates. The growth slowdown did affect business, especially infrastructure and realty, but the good news is that growth is expected to pick up in financial year 2014-15. This would be a combined result of the advanced economies boosting external demand and determined action by the new government that would remove structural bottlenecks, drive investment in infrastructure, and press ahead with the reform agenda. This augurs well for our industry and company.

Another positive note is that the Companies Act, 2013, has replaced the earlier Act of 1956. It has several provisions to protect investor interests. And there are the revised corporate governance norms under the listing agreements. Electronic voting, CSR and auditor rotation are now mandatory. Your company has taken the appropriate steps to comply with all the changes within the prescribed timelines. We have provided shareholders the facility to cast their votes by electronic means on the resolutions set forth in the Notice of the Annual General Meeting. As far as the rotation of auditors is concerned, we will make this change in a phased manner. M/s BSR & Associates LLP, who have been auditing our accounts since 1999, will be replaced with effect from the financial year 2016-17. An affiliate firm of PricewaterhouseCoopers has already been shortlisted as the new auditors and the necessary resolution for shareholder approval will be proposed in due course. On CSR your company has now in place a carefully crafted policy document and has constituted a Board Committee to drive implementation of this policy.

The performance of your company during the year 2013-14 was encouraging. Revenue at Rs 2,418 crore reflects an increase of eight per cent, with a Profit After Tax of Rs 150 crore. The share price has grown from Rs 866 when we met for the AGM in August last year, to Rs 1016 today, an increase of 17%, after rolling in the impact of 2 tranches of

special dividend. I am happy to share with you that Decorative Paints, given its strong commitment to innovative products and value, was in the forefront once again; the Performance Coatings businesses also showed an impressive growth in revenue. Specialty Chemicals grew its revenue by five per cent in line with GDP, but there are exciting opportunities and your company is fully geared to move ahead in this business.

The Gwalior factory for Decorative Paints, which began operations last year, has increased our gross block by Rs 140 crores. This eco-efficient Greenfield factory will definitely lead to more gains for us in the years to come.

Our people strength has also increased—the total number of employees on the rolls of your company as at 31 March 2014 was 1,854; it was 1,795 during the previous year. What remains unchanged, however, is our passion for working on innovative products as well as developing sustainable solutions for our customers.

With our parent company AkzoNobel being global leaders in sustainability, we continue with our endeavour to create more value from fewer resources. All our plants follow the strictest compliances as far as Health, Safety and Environment are concerned.

Sixty, I feel, is a great year. You are backed by experience and knowledge. As I look back, I am reminded of the contributions of our people, our preferred suppliers and vendors, our partners in various fields, who have journeyed with us. They remained loyal and dedicated and our achievements over the past 60 years would not have been possible without their unflinching support.

Thank you for the faith you have reposed in us and for being here today. Whenever we think of winning, I find the victory meaningless if our shareholders are not there with us. And before we move on to the main business of the day, as outlined in the Notice of the meeting, I would like to invite our new Managing Director Mr Jayakumar Krishnaswamy to tell you about how the business has grown over the year and what is in store.

Annexure 2

Notice of Annual General Meeting

Notice is hereby given that the 60th Annual General Meeting of the Members of Akzo Nobel India Limited will be held on Monday, 11 August 2014 at 1430 hours at Kala Mandir, 48, Shakespeare Sarani, Kolkata 700 017 to transact the following business:

Ordinary business

1. To consider and adopt the audited financial statements for the year ended 31 March 2014 and the Reports of the Directors and Auditors thereon.

2. To declare a Dividend on equity shares for the year ended 31 March 2014.

3. To appoint a Director in place of Mr Nihal Kaviratne CBE who retires by rotation. Being eligible, he has offered himself for re-appointment as a Director of the Company. Accordingly, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

"Resolved that Mr Nihal Kaviratne CBE (DIN 00032473) be and is hereby re-appointed a Director of the Company."

4. To appoint a Director in place of Mr Robert Molenaar who retires by rotation. Being eligible, he has offered himself for appointment as a Director of the Company. Accordingly, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

"Resolved that Mr Robert Molenaar (DIN 06578712) be and is hereby appointed a Director of the Company."

5. To appoint a Director in place of Dr Sanjiv Misra who retires by rotation. Being eligible, he has offered himself for re-appointment as a Director of the Company.

In the opinion of the Board, Dr Misra meets the criteria prescribed in section 149 of the Companies Act, 2013 to be appointed as an Independent Director of the Company. Accordingly, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

"Resolved that Dr Sanjiv Misra (DIN 03075797) be and is hereby appointed as an Independent Director of the Company within the meaning of section 149 of the Companies Act, 2013 for a term of five years commencing from 12 August 2014."

6. To appoint Auditors for the year 2014-15 and to fix their remuneration and for this purpose to consider and, if thought fit, pass the following resolution as an ordinary resolution:

"Resolved that the Auditors, M/s B S R & Associates LLP, Chartered Accountants (ICAI Registration No. 116231W), who retire at the conclusion of this Meeting, be and are hereby re-appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at the remuneration as given below:

Statutory audit	Rs 5.0 million
Tax audit	Rs 1.5 million
Statutory certification	Rs 1.5 million

In addition, reasonable out-of-pocket expenses and service taxes as applicable may also be reimbursed to the Auditors. Any other fees for certification and other permissible services may be billed by the Auditors at such rates as may be agreed between the Auditors and the Company."

Special Business

7. To approve appointment of Mr Amit Jain as a Director of the Company:

Mr Amit Jain was appointed as an Additional Director of the Company with effect from 2 January 2014 and will hold office upto the date of the forthcoming Annual General meeting. Being eligible, Mr Jain has offered himself for being appointed a Director of the Company.

A notice under Section 160 of the Companies Act, 2013 has been received from a Member along with the requisite fees, proposing Mr Amit Jain's name for being appointed as a Director of the Company.

Accordingly, the members may consider and, if thought fit, pass the following resolution as an ordinary resolution:

"Resolved that Mr Amit Jain (DIN 01770475) be and is hereby appointed a Director of the Company."

8. To approve appointment of Mr Raj S Kapur as a Director of the Company:

Mr Raj S Kapur was appointed as an Additional Director of the Company with effect from 1 March 2014 and will hold office upto the date of the forthcoming Annual General meeting. Being eligible, Mr Kapur has offered himself for being appointed a Director of the Company.

A notice under Section 160 of the Companies Act, 2013 has been received from a Member along with the requisite fees, proposing Mr Raj S Kapur's name for being appointed as a Director of the Company.

In the opinion of the Board, Mr Kapur meets the criteria prescribed in section 149 of the Companies Act, 2013 to be appointed as an Independent Director of the Company. Accordingly, the members may consider and, if thought fit, pass the following resolution as an ordinary resolution:

"Resolved that Mr Raj Kapur (DIN 00060056) be and is hereby appointed as an Independent Director of the Company, within the meaning of section 149 of the Companies Act, 2013 for a term of five years commencing from 12 August 2014."

9. To approve the appointment of Mr Jayakumar Krishnaswamy as the Managing Director of the Company and fix his remuneration:

The Board, by its resolutions dated 30 January 2014 and 21 February 2014, has appointed Mr Jayakumar Krishnaswamy as the Managing Director of the Company for a period of five years with effect from 1 March 2014, subject to the approval of the members at the next general meeting of the Company.

A notice under Section 160 of the Companies Act, 2013 has been received from a Member along with the requisite fees, proposing Mr Jayakumar Krishnaswamy's name for being appointed as the Managing Director of the Company.

Accordingly, the members may consider and, if thought fit, pass the following resolution as an ordinary resolution:

"Resolved that this Meeting hereby approves the appointment of Mr Jayakumar Krishnaswamy (DIN 02099219) as the Managing Director of the Company, in terms of Sections 198, 269, 309 and other applicable provisions, read with Schedule XIII of the Companies Act, 1956 and in terms of Sections 196, 197, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013, for a period of five years with effect from 1 March 2014 and payment of such remuneration to Mr Jayakumar Krishnaswamy during the tenure of his appointment as set out in the agreement dated 3 March 2014 entered into between him and the Company, a copy of which was placed before the Meeting."

10. To approve appointment of Mr Himanshu Agarwal as a Wholetime Director of the Company and fix his remuneration:

The Board, by its resolution dated 30 August 2013, has appointed Mr Himanshu Agarwal as a Wholetime Director of the Company for a period of five years with effect from 2 September 2013, subject to the approval of the members at the next general meeting of the Company.

A notice under Section 160 of the Companies Act, 2013 has been received from a Member along with the requisite fees, proposing Mr Himanshu Agarwal's name for being appointed as a Director of the Company.

Accordingly, the members may consider and, if thought fit, pass the following resolution as an ordinary resolution:

Resolved that this Meeting hereby approves the appointment of Mr Himanshu Agarwal (DIN 06672915) as a Wholetime Director of the Company, in terms of Sections 198, 269, 309 and other applicable provisions, read with Schedule XIII of the Companies Act, 1956 and in terms of Sections 196, 197, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013, for a period of five years with effect from 2 September 2013 and payment of such remuneration to Mr Himanshu Agarwal during the tenure of his appointment as set out in the agreement dated 2 September 2013 entered into between him and the Company, a copy of which was placed before the Meeting."

11. To approve payment of Remuneration to Non Executive Directors:

To consider and if thought fit, pass the following resolution as a Special Resolution:

"Resolved that, in supersession of the resolution(s) passed by the Members in this regard,

i) The Company, pursuant to Section 197 and other applicable provisions of the Companies Act, 2013 (the 'Act'), and Rules made thereunder, hereby authorizes payment of remuneration by way of Commission to one or more or all the Directors who are neither in the wholetime employment nor Managing Director of the Company, for each financial year of the Company, in addition to the sitting fee for attending the meetings of the Board of Directors or Committees thereof; and,

ii) The amount to be paid as Commission for all such Directors shall not exceed in the aggregate one per cent of the net profit of the Company in any financial year, computed in accordance with Section 198 of the Act.

12. To ratify payment of Remuneration to Cost Auditors:

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"Resolved that the remuneration of Rs 0.75 million, in addition to reimbursement of travel and out-of-pocket expenses, to M/s Chandra Wadhwa & Co., practicing cost accountants, holding registration number 00239 allotted by The Institute of Cost

Accountants of India, appointed as the Cost Auditors of the Company for the year 2014-15 by the Board of Directors, be and is hereby ratified."

By order of the Board
R Guha
Company Secretary

New Delhi
16 May 2014

Notes

i) A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of him but the Proxy shall not have any right to speak at the meeting. A Proxy need not be a member of the Company.

The Proxy form, in order to be effective, should be received at the registered office of the Company or at the office of its Registrar and Share Transfer Agent M/s C B Management Services (P) Ltd, (the 'RTA'), P-22, Bondel Road, Kolkata 700 019 not later than 48 hours before the commencement of the Meeting.

ii) The Register of Members and Share Transfer books of the Company will remain closed from 1 August 2014 to 11 August 2014 both days inclusive.

iii) Dividend, if approved at the Meeting, will be paid on or around 21 August 2014 by means of direct bank credit (ECS) or dividend warrants;

a. In respect of shares held in electronic form, to the beneficial owners of shares as on 31 July 2014 as per the downloads furnished to the Company by the depositories for this purpose;

b. In respect of shares held in physical form, to those members whose names appear on the Company's Register of Members after giving effect to all valid stock transfers lodged with the Company before closing hours on 31 July 2014.

iv) As per current SEBI Regulations, dividend is required to be credited to shareholders through Electronic Clearing Service (ECS) wherever the facility is available and the requisite details/mandates have been provided by the Members. Members who are yet to provide their bank details are requested to send the details of their bank account details (account number, bank name, bank address, MICR Code and IFSC Code) to their Depository Participants (in case of shares held in dematerialized form) or to the RTA (in case of shares held in physical form) at the earliest.

v) Members having shares registered in the same name or in the same order of names but in several folios, may please write to the RTA for consolidation of the folios.

vi) Members holding shares in physical form and are desirous of making nomination in terms of Section 72 of the Companies Act, 2013, may write to the RTA for the prescribed form.

vii) Members/Proxy holders must bring the Attendance Slip to the Meeting and hand it over at the entrance, duly signed. A blank format is appended to the Annual Report.

viii) Members who wish to obtain any information on the Company or the Accounts may visit the Company's website: **www.akzonobel.co.in** or may send their queries at least 10 days before the date of the Meeting to the Company Secretary at the Company's Corporate Office at DLF Epitome, Tower A, 20th Floor, Cyber City, DLF Phase III, Gurgaon 122 002.

ix) Pursuant to the provisions of Section 124 of the Companies Act, 2013, dividends which remain unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund (the 'Fund') of the Central Government. Shareholders who have not en-cashed the dividend warrants so far, for the financial year ended 31st March 2007 or any subsequent financial years, are requested to send unencashed dividend warrants, to the RTA for necessary action. Separate intimations have been sent to those Members whose dividend cheques remain outstanding as on 31 March 2014. All unclaimed dividends in respect of Financial Year 2006-07 onwards are due for transfer to the Fund on expiry of seven years from the date they fell due. Pursuant to the provisions of Section 125 of the Companies Act, 2013, any claim in respect of unclaimed Dividend after the said transfer, shall be made to the relevant authority nominated by the Central Government for administration of the Fund.

x) Pursuant to section 108 of the Companies Act 2013, read with the Companies (Management and Administration) Rules 2014, the Company is pleased to offer e voting facility to the members to cast their votes electronically on all resolutions set forth in this Notice. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e voting facility.

Complete details of e-voting are annexed to this notice.

Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 and brief profile of Directors to be appointed/re-appointed:

a. Mr Nihal Kaviratne

Mr Nihal Kaviratne CBE has joined the Board of Akzo Nobel India Limited on 30 March 2009 and became the Chairman of the Board on 1 October 2010.

Holding a Bachelor of Arts (Honours) degree with a major in Economics from Mumbai University, his global career has spanned more than 40 years with Unilever. He was awarded the CBE for services to UK business interests and for sustainable development in Indonesia. He is one of the founding members of Asia Pacific Academy of Business in Society (APABIS) and founder of St. Jude's India ChildCare Centres.

Apart from Akzo Nobel India Limited, Mr Kaviratne serves on the boards of the following companies:

1. GlaxoSmithKline Pharmaceuticals India Ltd
2. DBS Group Holdings Limited
3. DBS Bank Limited
4. PT TVS Motor Company, Indonesia
5. Singapore Airport Terminal Services Ltd
6. StarHub Limited, Singapore
7. TVS Motor (Singapore) Pte Ltd
8. Wildlife Reserves, Singapore
9. DBS Foundation Limited, Singapore

Mr Kaviratne is a member of the Nominations & Remuneration Committee of the Board. He does not hold any shares in the Company.

The Board recommends the resolution proposing re-appointment of Mr Nihal Kaviratne CBE as a Director of the Company. Except Mr Kaviratne, no other Director has any interest or concern in the resolution.

b. Dr Sanjiv Misra

Dr Sanjiv Misra, IAS (Retd.), has joined the Board of Akzo Nobel India Limited on 14 May 2010.

Born in 1947, Dr Misra is an alumnus of St. Stephen's College, Delhi and the Delhi School of Economics. As an Edward S Mason Fellow, he did his MPA from the John F Kennedy School of Government, Harvard University, USA, and subsequently obtained his PhD from Jawaharlal Nehru University, New Delhi.

Dr Misra has held several key positions in the central and state governments. He superannuated as a Secretary in the Finance Ministry, Government of India, in 2008, following which he was a member of the 13th Finance Commission, a constitutional position in the Government of India. He has represented India in various international conferences, seminars and negotiations. He has several publications to his credit.

Apart from Akzo Nobel India Limited, Dr Misra serves on the boards of the following companies:

1.Bombay Stock Exchange Limited

2.Axis Bank Limited

3.Hindustan Unilever Limited

Dr Misra is the Chairman of the Stakeholders Relationship Committee and a member of the Audit and Nomination & Remuneration Committees of the Board. He does not hold any shares in the Company.

The Board recommends the resolution proposing appointment of Dr Sanjiv Misra as an Independent Director of the Company. Except Dr Misra, no other Director has any interest or concern in the resolution.

c. Mr Robert Molenaar

Mr Robert Molenaar joined the Board on 14 May 2014 in the casual vacancy caused by the resignation of Mr Graeme Armstrong, who would have retired by rotation at this meeting had he not resigned.

Born in 1960, Mr Molenaar completed his graduation in Polymer Chemistry from University Enschede in the year 1982 and post-graduation from Harvard Business

School, Boston in 2003. He joined Akzo Nobel NV as a Technical Manager at Los Angeles in the year 1984. Growing with Akzo, Robert assumed responsibilities at various levels and across geographies like Canada, USA, Singapore, Netherlands and UK as Product Manager, Regional and National Sales Manager, General Manager, Vice-President and Managing Director. He is currently the Managing Director (non-board position) of the Marine & Protective Coating Business of the AkzoNobel Group based in London.

Mr Molenaar is a member of the Audit Committee of the Company. Apart from Akzo Nobel India Limited, Mr Molenaar does not hold any other directorships. He does not hold any shares in the Company.

The Board recommends the resolution proposing appointment of Mr Rob Molenaar as a Director of the Company. Except Mr Molenaar, no other Director has any interest or concern in the resolution.

d. Item 7: Appointment of Mr Amit Jain

Born in 1964, Mr Amit Jain holds a management degree from the Faculty of Management Studies, Delhi, and has completed an Advanced Management Program from the Wharton Business School. Mr Jain started his career in the Company, where he managed a diverse set of responsibilities within sales & marketing (1987 – 1994). He has since served in leadership roles in Coca-Cola and MTV. In 2009, he joined the Company as Managing Director and continued in that position till 31 December 2013. Currently he heads the AkzoNobel Decorative Paints business in North & Central Europe, and based in Amsterdam.

Mr Amit Jain re-joined the Board of Akzo Nobel India Limited on 2 January 2014 as an Additional Director. Mr Jain is a member of the Audit and Nomination & Remuneration Committees of the Board.

Apart from Akzo Nobel India Limited, Mr Jain serves on the boards of the following companies:

1. ICI India Research & Technology Centre
2. Navya Advisors Pvt Ltd

Mr Jain does not hold any shares in the Company.

The Board recommends the resolution proposing appointment of Mr Amit Jain as a Director of the Company. Except Mr Amit Jain, no other Director has any interest or concern in the resolution.

e. Item 8: Appointment of Mr Raj S Kapur

Mr Raj S Kapur joined the Board on 1 March 2014 as an Additional Director. Based in Gurgaon, Raj Kapur is a Consultant at Country Strategy Business Consultants and in his professional capacity, he advises companies on their geographic expansion and market development strategies. He has an in-depth technical and business knowledge of the chemicals industry and more specifically, performance coatings and specialty chemicals.

Born in September 1950, Mr. Kapur is a Chemical Engineer from the Indian Institute of Technology (IIT), Kanpur and a Masters in Business Administration (MBA) in Finance & Marketing from the Central Michigan University, USA. He also holds a Masters in Polymer Engineering from Case Western University, USA. He started his career as a chemical process engineer and then, over time, moved to finance, marketing and business roles. His career spans almost 40 years of which around 35 years were spent at Dow Corning in various parts of the world before he returned to India 14 years ago to start and build that organization in the country.

Mr Kapur is passionate about helping international companies build their business in India and then leveraging the Indian capabilities to strengthen their Global position. Mr Kapur does not hold any shares in the Company.

The Board recommends the resolution proposing appointment of Mr Raj Kapur as an Independent Director of the Company. Except Mr Raj Kapur, no other Director has any interest or concern in the resolution.

f. Item 9: Appointment of Mr Jayakumar Krishnaswamy as the Managing Director

Born in 1965, Mr Jayakumar is a Mechanical Engineer from the Delhi College of Engineering and has over 26 years' of experience across a wide spectrum of industries, viz., automotive and engineering, FMCG and cement industries. He joined Akzo Nobel India in 2011 as the Head of Supply Chain.

Prior to joining Akzo Nobel he was associated with Hindustan Unilever for over 15 years and played an important role in shaping the supply chain of that company. During the

course of his career, Mr Jayakumar has developed expertise in integrated supply chain management, kick-starting start-ups and transforming organisations.

The remuneration and other terms relating to Mr Jayakumar's appointment as the Managing Director of the Company are contained in the agreement dated 3 March 2014 between him and the Company. The key terms of Mr Jayakumar's appointment are set out below:

1. Term

5 years with effect from 1 March 2014, subject to the rules of the Company. In terms of Article 97A of the Articles of Association of the Company, the Managing Director is not liable to retire by rotation during the tenure of appointment.

2. Emoluments

Subject to the overall limits specified herein and as laid down in the Companies Act 2013 (the 'Act'), Mr Jayakumar will be paid the following:

a) Base Salary

Basic Salary and allowances including Leave Travel Allowance:

Rs 7,85,659 (initially Rs 7,14,235 per month, and revised by Board resolution dated 14 March 2014 to Rs 7,85,659 with effect from 1 March 2014)

Mr Jayakumar shall be entitled to such other allowances as may be approved by the Board from time to time as per the rules of the Company.

The Board may review and determine from time to time any revision and/or modification in the above remuneration during the tenure of his appointment.

The aforesaid remuneration shall be subject to a limit of Rs 2.5 million per month.

b) Commission/ Annual Bonus and Deferred Performance Pay (Long Term Incentive Plan)

As may be approved by the Board for each financial year based on the performance against agreed criteria subject to the overall ceiling as laid down in the Act and after taking into account all relevant circumstances.

c) Perquisites

The following perquisites would be provided by the Company, subject to tax as applicable:

i) Accommodation: Residential accommodation subject to the Rules of the Company.

ii) Car and Telephone: Provision of car for use on Company's business and telephone at residence. These will not be considered as perquisites. However, personal long distance calls on telephone shall be billed by the Company.

iii) Contribution to Retiral Benefit Funds

a) Mr Jayakumar will become a member of the Company's Provident Fund Scheme with the Company's contribution not exceeding the limit permissible under law (currently 12% of the basic salary).

b) Mr Jayakumar will be entitled to pension benefits in accordance with the Company's Pension Scheme. The Company's contribution will be 15% of his basic salary.

Provided however that the contribution to the Pension Scheme shall not, together with the Company's contribution to the Provident Fund, exceed the maximum limit permissible under law.

c) Mr Jayakumar will be entitled to Gratuity in accordance with the Company's Gratuity Scheme not exceeding half a month's salary for each completed year of service.

iv) Club Fees: Fees of two clubs.

v) Leave: Leave on full pay and allowances, as per rules of the Company, but not exceeding 30 days leave for every 12 months of service.

vi) Encashment of Leave: At the end of tenure of office and/or retirement/ resignation from the services of the Company, in accordance with the Company's rules.

vii) Medical Benefits: Reimbursement of expenses actually incurred for self and family.

viii) Personal Accident/Medical Insurance: As per Company policy.

For calculating the monetary value of the perquisites, they shall be valued as per Income Tax Rules wherever applicable and in the absence thereof, at cost.

Mr Jayakumar shall have the option to forego any of the perquisites as above and opt

for an allowance in lieu thereof, as per rules of the Company and as approved by the Board.

Provided that the aggregate of such Commission/ Variable Pay including Deferred Performance Award (Long Term Incentive Plan) and the Perquisites shall not exceed 250% of the Base Salary, and can be used interchangeably without any sub-limits under any of the aforesaid heads.

The Board while approving any change in the remuneration of Mr Jayakumar in his Base Salary, Commission/ Annual Bonus and Deferred Performance Pay (Long Term Incentive Plan) and Perquisites, may take into account the recommendations of the Nominations & Remuneration Committee.

3. Minimum Remuneration

In the event of absence or inadequacy of profit of the Company in any financial year, Mr Jayakumar will be entitled to receive such minimum remuneration as is permissible under the Act.

4. Termination

The Agreement provides that either party may terminate the appointment by giving to the other three months' previous notice in writing or such other shorter period as may be mutually agreed between the Board and Mr Jayakumar.

If and when this Agreement expires or is terminated for any reason whatsoever, Mr Jayakumar will cease to be the Managing Director and also cease to be Director. If at any time, Mr Jayakumar ceases to be a Director of the Company for any reason whatsoever, he will cease to be the Managing Director and this agreement will forthwith terminate. If at any time, Mr Jayakumar ceases to be in the employment of the Company for any reason whatsoever, he will cease to be Director and Managing Director of the Company.

The appointment of Mr Jayakumar Krishnaswamy as Managing Director and the remuneration payable to him as aforesaid are to be approved by the shareholders at this Annual General Meeting in terms of sections 196 and 197 of the Act, which correspond to section 269 of the Companies Act, 1956. This resolution is intended for the purpose.

The terms of Mr Jayakumar Krishnaswamy's appointment are more fully set out in the said Agreement dated 3 March 2014, which will be available for inspection by any member at the registered office of the Company between 10 am to 12 noon on any working day (excluding Saturdays) prior to the date of the Annual General Meeting as well as at the Meeting.

The Board recommends the resolution. Except Mr Jayakumar Krishnaswamy, no other Director has any interest or concern in the resolution.

g. Item 10: Appointment of Mr Himanshu Agarwal as a Wholetime Director

Born in 1970, Mr Agarwal is a Chartered Accountant, Company Secretary and Cost & Management Accountant by qualification with over 20 years of experience across Paints and Pharma sectors. He has successfully handled various assignments in Finance across geographies within and outside India. He was most recently Chief Financial Officer for Astra Zeneca Pharma India with the primary responsibility for Finance, ISIT & Procurement. During his earlier stint in ICI and Akzo Nobel India, Mr Agarwal was the Decorative India and South Asia Controller, during which he helped build sustainable systems and processes that enabled business growth.

The remuneration and other terms relating to Mr Agarwal's appointment as a Wholetime Director of the Company are contained in the agreement dated 2 September 2013 between Mr Agarwal and the Company (the 'Agreement').The key terms of Mr Agarwal's appointment are set out below:

1. Term
5 years with effect from 2 September 2013, subject to the rules of the Company.

2. Emoluments
Subject to the overall limits specified herein and as laid down in Sections 196 and 197 of the Act:

a) Base Salary

Basic Salary and allowances including Leave Travel Allowance:

Rs 6,58,689 (initially Rs 6,39,504 per month, and revised to Rs 6,58,689 wef 1 April 2014 vide Board resolution dated 14 March 2014)

Mr Agarwal shall be entitled to such other allowances as may be approved by the Board from time to time as per the rules of the Company.

The Board may review and determine from time to time any revision and/or modification in the above remuneration during the tenure of his appointment.

The aforesaid remuneration shall be subject to the limit of Rs 1.2 million per month.

b) Commission/ Annual Bonus and Deferred Performance Pay (Long Term Incentive Plan)

As may be approved by the Board for each financial year based on the performance against agreed criteria subject to the overall ceiling as laid down under the Act and after taking into account all relevant circumstances.

Mr Agarwal will be eligible for a once off Bonus and reimbursement of expenses to facilitate his joining the Company within the desired timeframe, subject to his fulfilling certain conditions, upto a maximum of Rs 2m.

c) Perquisites

The following perquisites would be provided by the Company, subject to tax as applicable:

i) Accommodation: Residential accommodation subject to the Rules of the Company.

ii) Car and Telephone: Provision of car for use on Company's business and telephone at residence. These will not be considered as perquisites. However, personal long distance calls on telephone shall be billed by the Company.

iii) Contribution to Retiral Benefit Funds

a) Mr Agarwal will become a member of the Company's Provident Fund Scheme with the Company's contribution not exceeding the limit permissible under law (currently 12% of the basic salary).

b) Mr Agarwal will be entitled to pension benefits in accordance with the Company's Pension Scheme. The Company's contribution will be 15% of his Basic Salary.

Provided however that the contribution to the Pension Scheme shall not, together with the Company's contribution to the Provident Fund, exceed the maximum limit permissible under law.

c) Mr Agarwal will be entitled to Gratuity in accordance with the Company's Gratuity Scheme not exceeding half a month's salary for each completed year of service.

iv) Club Fees: Fees of one club.

v) Leave: Leave on full pay and allowances, as per rules of the Company, but not exceeding 30 days leave for every 12 months of service.

vi) Encashment of Leave: At the end of tenure of office, in accordance with the Company's rules

vii) Medical Benefits: Reimbursement of expenses actually incurred for self and family.

viii) Personal Accident/Medical Insurance: As per Company policy.

For calculating the monetary value of the perquisites, they shall be valued as per Income Tax Rules wherever applicable and in the absence thereof, at cost.

Mr Agarwal shall have the option to forego any of the perquisites as above and opt for an allowance in lieu thereof, as per rules of the Company and as approved by the Board.

The Board may review and determine from time to time any revision and/or modification in the above perquisites during the tenure of his appointment.

Provided that the aggregate of such Commission/ Variable Pay including Deferred Performance Award (Long Term Incentive Plan) and the Perquisites shall not exceed 250% of the Base Salary, and can be used interchangeably without any sub-limits under any of the aforesaid heads.

The Board while approving any change in the remuneration of Mr Agarwal in his Base Salary, Commission/ Annual Bonus and Deferred Performance Pay (Long Term Incentive Plan) and Perquisites, may take into account the recommendations of the Nomination & Remuneration Committee.

3. Minimum Remuneration

In the event of absence or inadequacy of profit of the Company in any financial year, Mr Agarwal will be entitled to receive such minimum remuneration as is permissible under the Act.

4. Termination

The Agreement provides that either party may terminate the appointment by giving to the other three months' previous notice in writing or such other shorter period as may be mutually agreed between the Board and Mr Agarwal.

If and when this Agreement expires or is terminated for any reason whatsoever, Mr Agarwal will cease to be the Wholetime Director and also cease to be Director. If at any time, Mr Agarwal ceases to be Director of the Company for any reason whatsoever, he will cease to be the Wholetime Director and this agreement will forthwith terminate. If at any time, Mr Agarwal ceases to be in the employment of the Company for any reason whatsoever, he will cease to be Director and Wholetime Director of the Company.

The appointment of Mr Himanshu Agarwal as a Wholetime Director and the remuneration payable to him as aforesaid are to be approved by the shareholders at this Annual General Meeting in terms of sections 196 and 197of the Act, which correspond to section 269 of the 1956. This resolution is intended for the purpose.

The terms of Mr Himanshu Agarwal's appointment are more fully set out in the said Agreement dated 2 September 2013, which will be available for inspection by any member at the registered office of the Company between 10 am to 12 noon on any working day (excluding Saturdays) prior to the date of the Annual General Meeting as well as at the Meeting.

The Board recommends the resolution. Except Mr Himanshu Agarwal, no other Director has any interest or concern in the resolution.

Item 11: Payment of Remuneration to Non-Executive Directors

Under the Act, Non-Executive Directors (NEDs) have been entrusted with new responsibilities to make their role more objective and purposeful. Keeping in view such enhanced role and responsibilities, and considering the time devoted and valuable inputs and guidance available to the Company from the NEDs, the Board of Directors have, in their meeting held on 16 May 2014, recommended to the members

continuation of payment of Commission to the NEDs to compensate for the services rendered by them.

The Board recommends the resolution. All the NEDs may be deemed to be concerned or interested in the resolution.

Item 12: Payment of Remuneration to Cost Auditors

The Board, at its meeting held on 16 May 2014, appointed M/s Chandra Wadhwa & Co., practicing cost accountants, holding registration number 00239 allotted by The Institute of Cost Accountants of India, as cost auditors of the Company, in terms of 148 of the Companies Act 2013 and fixed a sum of Rs 0.75 million as remuneration payable, for the financial year 2014-15.

The remuneration, as recommended by the audit committee and approved by the Board, is required to be ratified by the shareholders of the Company, as per the requirements of the Companies (Audit and Auditors) Rules 2014, read with Section 148 (3) of the Companies Act 2013.

Accordingly, the Board recommends the ordinary resolution, as set out in item number 12, for ratification by the shareholders of the Company. None of the Directors is concerned or interested, in the matter.

Annexure 3

REPORT OF SCRUTINIZER
[E-VOTING]

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3)(xi) of the Companies (Management and Administration) Rules, 2014]

The Chairman
Akzo Nobel India Limited
"Geetanjali Apartment", 1st Floor,
8-B, Middleton Street,
Kolkata-700 071

Dear Sir,

I, Atul Kumar Labh, Practicing Company Secretary (FCS – 4848 / CP - 3238) and proprietor of M/s. A. K. Labh & Co., Company Secretaries, Kolkata was appointed as the scrutinizer in connection with 60th Annual General Meeting of the members of "*Akzo Nobel India Limited*" ("*Company*") to be held on Monday, 11th August, 2014 at Kala Mandir, 48, Shakespeare Sarani, Kolkata-700 017 at 2.30 PM for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provisions of the Companies Act, 2013 and sub-rule (3) (xi) of Rule 20 of the Companies (Management and Administration) Rules, 2014 on the resolutions referred to in this report.

I submit my report as under:

1. The e-voting period remained open from 9.00 AM IST on Monday, the 4th day of August, 2014 up to 6.00 PM IST on Wednesday, 6th day of August, 2014.

2. The Shareholders holding shares as on the "cut off" date, i.e. 20th day of June, 2014 were entitled to vote on the proposed 12 (Twelve) resolutions as mentioned in the notice dated 16th day of May, 2014 of the Annual General Meeting of the Company.

3. The votes were unblocked on Thursday, the 7th day of August, 2014 around 3.00 PM in the presence of two witnesses, namely, Mr. Narayan Chandra Saha, residing at 108, Sarat Chatterjee Road, Howrah – 711 102 and Mr. Raju Chowdhury residing at The C.A.B. Dr. B. C. Roy Club House, Eden Gardens, Kolkata – 700 021 who are not in employment of the company.

4. Thereafter the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-Voting website of National Securities Depository Limited (*https://www.evoting.nsdl.com*)

5. The result of the e-voting [EVEN : 100412] is as under:

<4> *ORDINARY BUSINESS ::*

a) **Resolution 1**

Adoption of Financial Statements for the year ended 31.03.2014

Type of Resolution : Ordinary Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,50,97,723	3,50,97,651 (99.99%)	72 (0.01%)	Carried by Majority

b) **Resolution 2**

Declaration of Dividend

Type of Resolution : Ordinary Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,57,59,609	3,57,59,537 (99.99%)	72 (0.01%)	Carried by Majority

c) **Resolution 3**

Re-appointment of Mr. Nihal Kaviratne CBE as a Director

Type of Resolution : Ordinary Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,57,59,559	3,57,59,441 (99.99%)	118 (0.01%)	Carried by Majority

d) **Resolution 4**

Re-appointment of Mr. Robert Molenaar as a Director

Type of Resolution : Ordinary Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,57,59,463	3,56,66,758 (99.74%)	92,705 (0.24%)	Carried by Majority

e) **Resolution 5**

Appointment of Dr. Sanjiv Misra as an Independent Director

Type of Resolution : Ordinary Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,57,59,307	3,54,44,886 (99.12%)	3,14,421 (0.88%)	Carried by Majority

f) **Resolution 6**

Appointment of Auditors

Type of Resolution : Ordinary Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,50,96,932	3,50,96,860 (99.99%)	72 (0.01%)	Carried by Majority

«4» *SPECIAL BUSINESS :*

g) **Resolution 7**

Appointment of Mr. Amit Jain as a Director

Type of Resolution : Ordinary Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,57,59,309	3,54,44,888 (99.12%)	3,14,421 (0.88%)	Carried by Majority

h) **Resolution 8**

Appointment of Mr. Raj Kapur as an Independent Director

Type of Resolution : Ordinary Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,57,59,463	3,57,59,345 (99.99%)	118 (0.01%)	Carried by Majority

i) **Resolution 9**

Appointment of Mr. Jayakumar Krishnaswamy as the Managing Director

Type of Resolution : Ordinary Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,57,59,463	3,54,45,833 (99.12%)	3,13,630 (0.88%)	Carried by Majority

j) **Resolution 10**

Appointment of Mr. Himanshu Agarwal as a Wholetime Director

Type of Resolution : Ordinary Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,57,59,459	3,54,45,679 (99.12%)	3,13,780 (0.88%)	Carried by Majority

k) **Resolution 11**

Payment of remuneration to Non Executive Directors

Type of Resolution : Special Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,57,59,609	3,57,59,308 (99.99%)	301 (0.01%)	Carried by Requisite Majority

l) **Resolution 12**

Ratification of the Remuneration payable to the Cost Auditor for the Financial Year 2014-2015

Type of Resolution : Ordinary Resolution

Total No. of votes cast	*Total No. of votes cast in favour*	*Total No. of votes cast in against*	*Result*
3,57,59,609	3,57,59,537 (99.99%)	72 (0.01%)	Carried by Majority

6) The Registers, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company.

Thanking You,

Yours truly
For A. K. LABH & Co.
Company Secretaries

(CS A. K. LABH)
Practicing Company Secretary
FCS – 4848 / CP No. - 3238

Place: Kolkata
Dated:

Annexure 4

Member Speakers at the AGM

Sl. No	Name	Folio No/ DPID/ Client ID
1	MR GAUTAM NANDI	GK 035
2	MR MANOJ KUMAR GUPTA	MKG044
3	MR ARUP KUMAR DAS	IN30267932538105
4	MR SANTI KUMAR MONDAL	1203840001400596
5	MR RAVI KUMAR NAREDI	IN30198310273990
6	MR S GATTANI	IN30044110570834
7	MR S K SUKHANI	1203450000021620
8	MR AMIYA NATH SEN	ANS043
9	MR NARESH SHAH	IN30297810022015
10	MR S S GILRA	SSG004
11	MR GANGA DHAR AWASTHI	GDA002
12	MR SHYAM SUNDER BHATTACHARYYA	IN30125028837171
13	MR ANIL KUMAR PODDAR	1203450000016650
14	MR NITISH CHANDRA MAJUMDAR	IN30035120006066