

Notice

NOTICE is hereby given that the 33rd Annual General Meeting (AGM) of the Members of the Company will be held on August 31, 2010, Tuesday, at 11.00 a.m. at H T Parekh Hall, Ahmedabad Management Association, AMA Complex, ATIRA, Dr Vikram Sarabhai Marg, Ahmedabad 380015, Gujarat, India to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as on March 31, 2010 and the Profit and Loss Account for the year ended on that date together with the reports of Directors and the Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr B S Mehta who retires by rotation under Article 134 of the Articles of Association of the Company and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr S M Datta who retires by rotation under Article 134 of the Articles of Association of the Company and being eligible, offers himself for reappointment.

5. To appoint Dalal & Shah as Auditors and fix their remuneration.

Special Business:

6. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

"RESOLVED THAT Mr V S Rangan retiring at this Annual General Meeting having been appointed as an Additional Director and who being eligible offers himself for appointment and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956 from a Member proposing his candidature, be and is hereby appointed a Director of the Company."

By order of the Board

Ahmedabad
July 19, 2010

T R Gopi Kannan
President, Finance & Company Secretary

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself | herself and a proxy need not be a Member.
2. Printed copies of the Balance Sheet, the Profit and Loss Account, the Directors' Report, the Auditors' Report and every other document required by law to be annexed or attached to the Balance Sheet for the year ending March 31, 2010 are enclosed.
3. Book closure: The Register of Members and the share transfer books of the Company will remain closed from August 02, 2010 to August 04, 2010 (both days inclusive).
4. Distribution of dividend: The dividend if sanctioned will be paid to those Members holding shares in

physical form whose names stand on the Register of Members on August 04, 2010. The dividend in respect of shares held in the electronic form will be paid to the beneficial owners of shares of opening position as on August 02, 2010, as per details furnished by the depositories for this purpose.

Members holding shares in electronic form may please note that:

- i) Instructions regarding bank details which they wish to incorporate in future dividend warrants must be submitted to their Depository Participants (DP). As per the regulations of National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL), the Company is obliged to print bank details on the dividend warrants, as furnished by these depositories to the Company.

- ii) Instructions already given by the Members for shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form.
- iii) Instructions regarding change of address, nomination and power of attorney must be given directly to the DP.
5. Transfer of unclaimed dividend pursuant to Section 205A of the Companies Act, 1956: The unpaid dividend payable to the Members in respect of the 15th dividend onwards i.e. from the year ended March 31, 2003, will be transferred to the Investor Education and Protection Fund (IEPF) under the provisions of the Companies Act, 1956. Information in respect of such unclaimed dividend when due for transfer to the said Fund is given below:

Dividend	Accounting year ended	Date of declaration of dividend	Dividend payment %	Expected date of transfer of unpaid dividend to IEPF
15th	March 31, 2003	August 06, 2003	20	September 02, 2010
16th	March 31, 2004	August 06, 2004	15	September 02, 2011
17th	March 31, 2005	August 05, 2005	20	September 01, 2012
18th	March 31, 2006	August 04, 2006	30	August 30, 2013
19th	March 31, 2007	August 31, 2007	30	August 30, 2014
20th	March 31, 2008	August 25, 2008	30	August 24, 2015
21st	March 31, 2009	August 07, 2009	30	August 06, 2016

No claim will lie from a Member once the transfer is made to the said Fund. Members who have not encashed their dividend warrants are requested to encash the same before the said transfer in their own interest.

Transfer of unclaimed amount pursuant to Section 205C of the Companies Act, 1956: the Company has transferred to the Investors' Education & Protection Fund unpaid | unclaimed interest on debentures, unpaid | unclaimed fixed deposits and interest thereon in respect of all relevant years up to the 1 year ended on March 31, 2003.

6. The Company appointed Sharepro Services (India) Pvt Ltd as Registrar and Transfer Agent for physical and demat shares with effect from March 01, 2010. The Members are requested to take note and deal with the aforesaid agency when necessary.
7. Reappointment of the Directors: At the ensuing AGM, Mr B S Mehta and Mr S M Datta, retire by rotation and being eligible offer themselves for reappointment. The information or details required as per the Listing Agreement pertaining to them are as under:

Particulars	Information of a Director seeking reappointment
Name	Mr Banshi S Mehta
Date of birth	September 19, 1935
Brief résumé	Mr Banshi S Mehta is a practicing Chartered Accountant and is a past President of the Institute of Chartered Accountants of India. He was involved in educational activities at the under graduate and post graduate levels at the University of Mumbai.

Directorship in other
companies

Bharat Bijlee Ltd
CEAT Ltd
Century Enka Ltd
Clariant Chemicals (India) Ltd
Gillette India Ltd
Housing Development Finance Corporation Ltd
IL&FS Investment Managers Ltd
J B Chemicals & Pharmaceuticals Ltd
National Securities Depository Ltd
Pidilite Industries Ltd
Procter and Gamble Hygiene and Health Care Ltd
Sasken Communication Technologies Ltd
SBI Capital Markets Ltd
Sudarshan Chemicals Ltd
Jumbo World Holdings Ltd (BVI) (Body incorporated outside India)
Private Ltd Companies:
Uhde India Pvt Ltd – Alternate Director

Membership in committees
of other companies

Chairman of Committees:

IL&FS Investment Managers Ltd – Audit Committee
J B Chemicals & Pharmaceuticals Ltd – Audit Committee
Pidilite Industries Ltd – Audit Committee
Sasken Communication Technologies Ltd – Audit Committee
Sudarshan Chemicals Ltd – Audit Committee

Member of Committees:

Century Enka Ltd – Audit Committee
Gillette India Ltd – Audit Committee
Gillette India Ltd – Remuneration Committee
Housing Development Finance Corporation Ltd – Audit Committee
Housing Development Finance Corporation Ltd – Compensation Committee
IL&FS Investment Managers Ltd – Compensation Committee
Procter & Gamble Hygiene and Health Care Ltd – Audit Committee

Number of shares held in
the Company

162

Name:	Mr Susim M Datta
Date of birth	July 11, 1936
Brief résumé	Mr Susim M Datta graduated with Honours in Chemistry and obtained the Post Graduate Degree in Science & Technology. He is a Chartered Engineer; Fellow, The Institute of Engineers (India); Fellow, Indian Institute of Chemical Engineers; Member, Society of Chemical Industry (London) and Honorary Fellow, All India Management Association. He is associated with renowned and respected management institutes.
Directorship in other companies	<p>Public Ltd Companies:</p> <p>BOC India Ltd – Chairman</p> <p>Castrol India Ltd – Chairman</p> <p>IL&FS Investment Managers Ltd – Chairman</p> <p>Philips Electronics India Ltd – Chairman</p> <p>Tata Trustee Company Ltd – Chairman</p> <p>Transport Corporation of India Ltd – Chairman</p> <p>Bhronuka Power Corporation Ltd</p> <p>Deutsche Postbank Home Finance Ltd</p> <p>Kansai Nerolac Paints Ltd</p> <p>Peerless General Finance & Investment Company Ltd</p> <p>Peerless Hotels Ltd</p> <p>Rabo India Finance Ltd</p> <p>Zodiac Clothing Company Ltd</p> <p>Private Ltd Companies:</p> <p>Reach (Cargo Movers) Pvt Ltd – Chairman</p> <p>Ambit Holdings Pvt Ltd</p> <p>Chandras' Chemical Enterprises Pvt Ltd</p>
Membership in committees of other companies	<p>Chairman of Committees:</p> <p>BOC India Ltd – Audit Committee</p> <p>Castrol India Ltd – Shareholders' & Investors' Grievances Committee</p> <p>IL&FS Investment Managers Ltd – Compensation Committee</p> <p>Transport Corporation of India Ltd – Compensation Committee</p> <p>Transport Corporation of India Ltd – Remuneration Committee</p> <p>Member of Committees:</p> <p>Deutsche Postbank Home Finance Ltd – Remuneration Committee</p> <p>IL&FS Investment Managers Ltd – Shareholders' & Investors' Grievance Committee</p> <p>Peerless General Finance & Investment Company Ltd – Audit Committee</p> <p>Rabo India Finance Ltd – Audit Committee</p> <p>Transport Corporation of India Ltd – Audit Committee</p>
Number of shares held in the Company	50

Research & Technology	Financial Analysis	Operational Highlights	Overview by the Chairman	Purpose and Values	Serving Diverse Industries	Corporate Identity
Financial Statements	Report on Corporate Governance	Management Discussion & Analysis	Directors' Report	Serving the Society	Safety, Health & Environment	

Explanatory statement

The following Explanatory Statement, as required by Section 173 of the Companies Act, 1956, sets out all material facts including the nature, concern or interest of the Directors in relation to the item of Special Business under item no 6 mentioned in the accompanying notice dated July 19, 2010

Item No 6

Mr V S Rangan was appointed as an Additional Director of the Company by the Board of Directors on July 19, 2010. His details are as under:

Name	Mr V Srinivasa Rangan
Date of birth	February 13, 1960
Brief résumé	Mr V Srinivasa Rangan was appointed as an Additional Director on July 19, 2010. He is Graduate in Commerce, Graduate Cost and Works Accountant and an Associate of Institute of Chartered Accountants of India. He is Executive Director of Housing Development Finance Corporation Ltd (HDFC). He has been associated with HDFC since 1986. He was inducted in the Board of HDFC as an Executive Director in January 2010 and prior to that he was Senior General Manager - Treasury. His responsibilities include funds mobilization through deposits (retail and corporate), bank loans, issuance of debentures and commercial papers, external commercial borrowings, structured financing options, mortgage backed securitization, asset liability management, risk management, financial accounting, taxation and capital management.
Directorship in other companies	Public Ltd Companies: HDFC Ltd HDFC Developers Ltd HDFC Holdings Ltd HDFC Investments Ltd HDFC Property Ventures Ltd HDFC Trustee Company Ltd HDFC Venture Capital Ltd Idhasoft Ltd India Asset Recovery Management Ltd, Mauritius IPFOnline Ltd L & T Urban Infrastructure Ltd OCM India Ltd Private Ltd Companies : Credila Financial Services Pvt Ltd IVF Advisors Pvt Ltd Ruralshores Business Services Pvt Ltd

Membership in committees of other companies

Member of Committees

HDFC Ltd – Shareholders' | Investors' Grievance Committee
HDFC Investments Ltd – Audit Committee
HDFC Trustee Company Ltd – Audit Committee
Idhasoft Ltd – Audit Committee
IPFOnline Ltd – Audit Committee
L & T Urban Infrastructure Ltd – Audit Committee
OCM India Ltd – Audit Committee

Number of shares held in the Company 2000

No Directors except Mr V S Rangan is interested in or concerned with this resolution.

The Directors recommend passing of the resolution.

By Order of the Board

Registered office

Ashoka Chambers, Rasala Marg
Ahmedabad 380006, Gujarat, India
July 19, 2010

T R Gopi Kannan
President, Finance & Company Secretary

Research & Technology	Financial Analysis	Operational Highlights	Overview by the Chairman	Purpose and Values	Serving Diverse Industries	Corporate Identity	Safety, Health & Environment	Directors' Report	Report on Corporate Governance	Financial Statements
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