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) 2249 9472/3/4, Fax: (033) 2249 9466
email: investor@kanoriachem.com Website: www.kanoriachem.com

NOTICE is hereby given that the Fifty Fourth 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, **on Friday, the 5th September 2014 at 10.30 A. M.** for the transaction of the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited Balance Sheet as at 31st March 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To declare Dividend on Equity Shares for the year ended 31st March 2014.

3. 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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, Messrs Singhi & Co, Chartered Accountants (Registration Number 302049E), the retiring Auditors be and are hereby re-appointed as Statutory Auditors of the Company, to hold office as such from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 57th AGM of the Company, subject to ratification by shareholders at every AGM held after this AGM, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors, 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:

4. **As an Ordinary Resolution**

   "**RESOLVED** that pursuant to Sections 149, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri A. Vellayan (DIN: 00148891), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019."

5. **As an Ordinary Resolution**

   "**RESOLVED** that pursuant to Sections 149, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Prof. S. L. Rao (DIN: 00005675), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019."

6. **As an Ordinary Resolution**

   "**RESOLVED** that pursuant to Sections 149, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri G. Parthasarathy (DIN: 00068510), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a

member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019."

7. As an Ordinary Resolution

"**RESOLVED** that pursuant to Sections 149, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Amitav Kothari (DIN: 01097705), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019."

8. As an Ordinary Resolution

"**RESOLVED** that pursuant to Sections 149, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri H. K. Khaitan (DIN: 00220049), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019."

9. As an Ordinary Resolution

"**RESOLVED** that pursuant to Sections 149, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Ravinder Nath (DIN: 00062186), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019."

10. As an Ordinary Resolution

"**RESOLVED** that the vacancy caused by the retirement of Shri B. D. Sureka (DIN: 00049713), a Director of the Company who retires by rotation at this Annual General Meeting and does not seek re-appointment, be not filled for the time being."

11. As a Special Resolution

"**RESOLVED** that in supersession of the Ordinary Resolution passed under Section 293(1)(d) of the Companies Act, 1956, at the 50th Annual General Meeting of the Company held on 29th July 2010, and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 or any amendment thereof, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include a Committee thereof) for borrowing monies from time to time for the purpose of the business of the Company on such security and on such terms and conditions in all respects as the Board may deem fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose provided, however, that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed a sum of Rs.750 Crore (Rupees Seven Hundred Fifty Crore only) apart from temporary loans obtained from the Bankers in the ordinary course of business."

"**RESOLVED FURTHER** that the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions as to interest, repayment, security or otherwise on which such monies are to be borrowed from time to time as it may think fit."

"**RESOLVED FURTHER** that for the purpose of giving effect to this Resolution, the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director(s) or any Key Managerial Personnel (KMP) or any other Officer(s) of the Company."

12. As a Special Resolution

"RESOLVED that in supersession of the Ordinary Resolution passed under Section 293(1)(a) of the Companies Act, 1956, at the 50th Annual General Meeting of the Company held on 29th July 2010, and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 or any amendment thereof, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include a Committee thereof) to mortgage and/or charge, in addition to the mortgages/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board of Directors may determine, the undertaking(s) and/or any of the movable/immovable properties of the Company, wheresoever situated, both present and future and/or whole or any part of undertaking(s) of the Company together with the power to take possession of the assets of the Company in certain events of default, in favour of the Banks, Indian and Foreign Financial Institutions, Multilateral Financial Institutions, other Lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency in the form of Term Loan/Cash Credit/other credit facilities) and Securities (comprising fully/partly Convertible Debentures and/or Non-Convertible Debentures, with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments) issued/to be issued by the Company, from time to time, subject to the limit as approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, remuneration of the Agent(s)/Trustee(s), premium, if any, on redemption, all other costs, charges and expenses as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s)/Heads of Agreement(s), Trust Deed(s) or any other document, entered into/to be entered into between the Company and the Banks, Indian and Foreign Financial Institutions, Multilateral Financial Institutions, other Lender(s), Agent(s) and Trustee(s), in respect of the said loans/borrowings/ debentures/bonds or other securities and containing such specific terms and conditions, covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors and the Banks, Indian and Foreign Financial Institutions, Multilateral Financial Institutions, other Lender(s), Agent(s) and Trustee(s)."

"RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board of Directors or the officers authorized by it in this regard be and are hereby authorized to finalise, settle and execute such documents/deeds/writings/ papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with regard to borrowings and creating mortgages/charges as aforesaid."

13. As a Special Resolution

"RESOLVED that pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment thereof for the time being in force) and provisions of other statutes, as applicable and subject to such other approvals, consents, permissions, and sanctions as may be necessary from the appropriate authorities, or bodies, Articles 112 and 169 of the existing Articles of Association of the Company be and are hereby substituted respectively with the following new Articles:

112. The Board may choose a Chairman from among the Directors. The Board may also appoint the same individual as the Chairman as well as the Managing Director of the Company at the same time. Such person shall preside at all Meetings of the Board as well as the General Meetings of the Company.

If at any Board Meeting the Chairman is not present within five minutes after the time appointed for holding the Meeting, the Directors present shall choose someone of their number to be Chairman of such Meeting.

169. Any Member, beneficial owner, debenture-holder, other security-holder or other person entitled to copies of any documents/registers/records to be kept or maintained by the Company in physical or electronic form under the provisions of the Companies Act, 2013 or the Rules thereunder or any earlier enactment or rules, shall be provided copies thereof upon request on payment of Rs. 10/- per page or such other fee as may be prescribed from time to time and as may be determined by the Board."

"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".

14. As an Ordinary Resolution

"RESOLVED that pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and 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. 1,25,000/- (Rupees One Lakh Twenty Five Thousand only) plus applicable service tax and reimbursement of travelling and out of pocket expenses, as approved by the Board of Directors of the Company to be paid to Messrs N. D. Birla & Co., the Cost Auditors (Registration Number 000028), for conducting the audit of the cost records of the Company in respect of

Organic/inorganic Chemicals and Industrial Alcohol for the financial year ending 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."

Registered Office
'Park Plaza'
71, Park Street
Kolkata-700 016
17th May 2014

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 TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received by the Company/Registrar & Share Transfer Agent 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.

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 / Power of Attorney authorising their representative to attend and vote at the AGM.

4. The Register of Members and Share Transfer Books in respect of Equity Shares of the Company will remain closed from 21st August 2014 to 5th September 2014 (both days inclusive).

5. Members are requested to produce the attendance slip duly signed as per the specimen signature recorded with the Company for admission to 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 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 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 20th August 2014, 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 20th August 2014.

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 2006 has been deposited on 7th September 2013 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 13th August 2013 (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 who wish to obtain any information on the Company or the Accounts for the financial year ended 31st March 2014 may send their queries to the Company Secretary at the Registered Office of the Company at least 10 days before the AGM.

16. Pursuant to Section 72 of the Companies Act, 2013, Members can make nomination in respect of shares held by them in physical form, in the prescribed Form SH 13.

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

18. Copies of the Annual Report 2014 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 are being sent by the permitted mode.

19. The Notice of the 54th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form is being sent by electronic mode to all Members whose email addresses are registered with the Company/Depositary Participant(s), unless a Member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

20. Members may note that the Notice of the 54th AGM and the Annual Report 2014 will be available on the Company's website www.kanoriachem.com. The physical copy of the relevant documents referred to in the Notice and Explanatory Statement will also be available for inspection at the Registered Office of the Company on all working days, except Saturdays, during normal business hours upto the date of the AGM. Members who require communication in physical form in addition to e-communication, may write to us at investor@kanoriachem.com

21. 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.

22. All the three Directors liable to retire in the ensuing AGM are Independent Directors, of which Shri A. Vellayan (DIN: 00148891) and Shri S. L. Rao (DIN: 00005675) are being re-appointed as Independent Directors in the AGM and Shri B. D. Sureka (DIN: 00049713) retiring at the ensuing AGM, has not sought reappointment.

23. All the Directors to be appointed/reappointed in the AGM have furnished the requisite consents/declarations as required under the applicable laws.

24. Voting through Electronic Means:

I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members the facility to exercise their right to vote at the 54th AGM of the Company by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The instructions for 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 e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for 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 noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note the 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 e-voting opens. Click on e-Voting: Active Voting Cycles.

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

(viii) Now you are ready for 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) E-voting particulars as mentioned below, including initial password is provided at the bottom of the Attendance Slip for the AGM :

EVEN (E Voting Event Number) **USER ID** **PASSWORD**

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

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com

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

IV. 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).

V. The e-voting period commences on 30th August 2014 (9:00 am) and ends on 1st September 2014 (6:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th July 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

VI. The voting rights of shareholders shall be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date of 18th July 2014.

VII. 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 e-voting process in a fair and transparent manner.

VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.kanoriachem.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited..

25. Additional information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointed/re-appointed is given as under:

Shri A. Vellayan

Shri A. Vellayan (DIN:00148891), aged about 61 years, is the Executive Chairman of the Murugappa Group of Companies. He holds diploma in Industrial Administration from the University of Aston, UK and Masters Degree in Business Studies from University of Warwick Business School, UK.

He has vast experience in the fields of finance, banking, foreign trade, management and industrial administration.

He is a Member of the Southern India Chamber of Commerce & Industry. Shri Vellayan has been conferred Doctor of Science (Honoris Causa) by the Tamil Nadu Agricultural University, Coimbatore. He has also served in the past on the Board of Directors of Exim Bank and Indian Overseas Bank.

He is the past President of the All India Cycle Manufacturers Association and the past Chairman of the Fertiliser Association of India, Delhi. He is also the past President of ICC-India and past Vice President of the Federation of Indian Export Organisation and All India Shippers' Council.

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

Name of the Company	Name of Committee	Position held
Coromandel International Limited	Investors' Grievances Committee	Member

His directorship in other companies:

Name of the Company	Position held
E.I.D. Parry (India) Limited	Chairman
Roca Bathroom Products Pvt. Limited	Chairman
Coromandel International Limited	Chairman
Murugappa Holdings Limited	Chairman
Indfrag Limited	Director
Ambadi Investments Pvt. Limited	Director
Foskor Pvt. Limited, Johannesburg	Chairman
CFL Mauritius Limited	Director

He holds 15,000 Equity Shares of the Company. He is not related to any other Director of the Company

Prof. S.L. Rao

Prof. S.L. Rao (DIN: 00005675), aged about 78 years, is an economist with B.Com from Bombay University and M.A. (Economics) from Delhi School of Economics. He has vast experience and knowledge in the fields of management and administration.

Prof. Rao is Distinguished Fellow Emeritus at TERI and a columnist in the "Deccan Herald" (Bangalore), "Financial Express" and the "Telegraph" (Kolkata). He has held middle and top management positions for 28 years in multi-national companies and as an independent management consultant for five years. He has taught management for many years as visiting faculty in IIMA, IIMB and MDI, and as the first Executive Chairman, designed and ran the National Management Programme. He was Director-General of NCAER (National Council of Applied Economic Research) from 1990 to 1996. From 1998 to 2001 he was the first Chairman of the Central Electricity Regulatory Commission. In both, he significantly enhanced their independence and image. He has written or edited fifteen books, many papers and hundreds of articles. His latest book is "Powering India" (2011). Some earlier books are "From Servants or Masters? The Evolution of Professional Management in India" (2007), "Successful Negotiation" (1994), "Indian Market Demographics - the Consuming Classes" (1996), "Elephants Can't Dance - Managing in a Reforming Economy" (2001) and "Governing Power" (2004).

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

Name of the Company	Name of Committee	Position held
Honeywell Automation India Limited	Audit Committee	Chairman
	Remuneration Committee	Member
Rain CII Carbon (Vizag) Limited	Audit Committee	Chairman
	Remuneration Committee	Member
Rain Industries Limited	Audit Committee	Chairman
	Remuneration Committee	Member

He is also Director of the following companies:

Name of the Company	Position held
Honeywell Automation india Limited	Director
Rain CII Carbon (Vizag) Limited	Director
Rain Industries Limited	Director
Insight Alpha Research & Solutions Pvt. Limited	Director
Global Trustcapital Finance Pvt. Limited	Chairman

He has also served on not-for-profit Boards that include IIM Kozikode, Institute for Social and Economic Change, Bangalore, the Aga Khan Foundation (India), Dakshinachitra Museum, Bangalore International Centre.

He holds 100 Equity Shares of the Company. He is not related to any other Director of the Company

Shri G. Parthasarathy

Shri G. Parthasarathy (DIN:00068510), aged about 74 years, is a retired Government Officer in Indian Foreign Service. He has graduated with a B.E. Degree in Electrical Engineering from the College of Engineering, Guindy, Madras in 1962. He has vast experience in the fields of administration and public relations.

Prior to his entry to the Indian Foreign Service, Shri Parthasarathy was a Commissioned Officer in the Indian Army (1963-1968).

He has served in Indian Missions abroad as Second/First Secretary, Embassy of India, Moscow (1969-1973), Deputy High Commissioner to Tanzania (1974-1976), Counsellor (Political and Press), Embassy of India, Washington D.C., (1978-1981); and Consul General of India, Karachi (1982-1985). He has also served as High Commissioner of India to Cyprus (1990-92), Ambassador of India to Myanmar (1992-95), High Commissioner of India to Australia (1995-98) and High Commissioner of India to Pakistan (1998-2000).

Shri Parthasarathy was Deputy Secretary in the Foreign Secretary's Office (1976-1978) in New Delhi. He has served as Spokesman, Ministry of External Affairs and Information Adviser and Spokesman in the Prime Minister's Office with the then Prime Minister Rajiv Gandhi (1985-90). He has been a member of Indian Delegations in several international conferences including summits at United Nations, Non-Aligned Movement and SAARC.

Shri Parthasarathy is presently Visiting Professor in the Centre for Policy Research in New Delhi. He is also a Senior Fellow of the Centre for Strategic and International Studies and a member of the Executive Committee of the Centre for Air Power Studies in New Delhi. His main areas of interest are developments in India's neighbourhood and issues of economic integration, energy and national security and terrorism. Shri Parthasarathy is a widely read Columnist, writing for a number of newspapers and news agencies in India and abroad, on foreign policy and national security issues. He is a member of the Editorial Board of the "Indian Defence Review". He is on the Panel of Experts from India for Track 2 Dialogue with ASEAN. He is also a member of the Indian Delegation to the high level Indo-U.S. Strategic Dialogue organized in collaboration with the Aspen Institute in the USA.

He is a Director of Promerica Asset Managers Pvt. Limited. He does not hold Committee membership in any other company.

He holds 1 Equity Share of the Company. He is not related to any other Director of the Company

Shri Amitav Kothari

Shri Amitav Kothari (DIN: 01097705), aged about 61 years, M. Com., LL.B., FCA, FICA, FBIM (UK), is a practising Chartered Accountant since 1975 and the Managing Partner of Messrs Kothari & Company, Chartered Accountants..

He is an expert in the fields of Banking and Financial Services, Tax Planning and Representation, Corporate Laws and Foreign Collaboration.

Presently, besides being a Member of Executive Committees of Federation of Indian Chambers of Commerce & Industry, New Delhi (FICCI), Associated Chambers of Commerce & Industry, New Delhi (ASSOCHAM), MCC Chamber of Commerce & Industry, Kolkata (MCCI), Bharat Chamber of Commerce, Kolkata, He is also a Life Member of the Indian Council of Arbitration, New Delhi and Fellow of the British Institute of Management. He is on the Panel of Arbitrators of the ICC Council of Arbitration, Kolkata.

He has served on the Board of Directors of Life Insurance Corporation of India (LIC) and Allahabad Bank, South Eastern Coal Fields Ltd (SECL), Andrew Yule & Company Ltd as a Government Director in the past. He is also associated as a Director, Member, Advisor etc. with many other reputed Bodies. He is past President of Merchants Chamber of Commerce, Kolkata (1989-90), Association of Company Secretaries, Executive and Advisers, Kolkata. He was nominated by the Government of India to serve as a Member of the Central Council of the Institute of Chartered Accountants of India (ICAI) during 1998-2001. He has also chaired the Taxation Committee and Corporate Laws Committee of ICAI. He was conferred outstanding Young Person of West Bengal Award by Indian Jaycees in the field of Law and Taxation in 1988. He is also a frequent author of articles on the topics concerning business and economic matters.

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

Name of the Company	Name of Committee	Position held
National Insurance Co. Limited	Audit Committee	Chairman
Maharaja Shree Umaid Mills Limited	Audit Committee	Member
Anmol Biscuits Limited	Audit Committee	Member

He is also Director of the following companies:

Name of the Company	Position held
National Insurance Co. Limited	Director
Anmol Biscuits Limited	Director
Maharaja Shree Umaid Mills Limited	Director
Kiran Vyapar Limited	Director

He holds 4 Equity Shares of the Company. He is not related to any other Director of the Company

Shri H. K. Khaitan

Shri H. K. Khaitan (DIN: 00220049), aged about 60 years, is a Commerce Graduate. He has vast experience and knowledge in the administration of industrial enterprises in India and abroad.

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

Name of the Company	Name of Committee	Position held
India Carbon Limited	Audit Committee	Chairman
	Investors' Grievances Committee	Chairman
	Remuneration Committee	Chairman

He is also Director of the following companies:

Name of the Company	Position held
Steel Products Limited	Managing Director
India Carbon Limited	Director
Kirtivardhan Finvest Services Limited	Director
Hind Galvanizing & Engineering Company Limited	Director
Hind Petrofilament Pvt. Limited	Director
Parichay Management Pvt. Limited	Director
Gangotri Tradelink Pvt. Limited	Director

He holds 100 Equity Shares of the Company. He is not related to any other Director of the Company

Shri Ravinder Nath

Shri Ravinder Nath (DIN:00062186), aged about 69 years is a practicing Advocate since 1967.He is B.Com. (Hons.), LL.B. (Delhi), International and Comparative Laws (King's College, London), PIL (Harvard) and had legal training & work experience with erstwhile Sinclair Roche Temperley, London.

He is one of India's leading lawyers in the fields of Mergers & Acquisitions, Aviation, Asset Finance, and Cross Border issues.

He is a Senior Partner at one of India's oldest law firms, RNClegal /Rajinder Narain & Co. and has been recognized several times by Euromoney and others for his outstanding knowledge and performance in the field of law. He is listed in Who's Who and Legal 500. In the year 2004, he was the President of Inter Pacific Bar Association, which has a membership of 2000 International Lawyers across the world, and the first Indian lawyer to lead this body. He was also the Chairman of a Committee of International Bar Association, London in the past and now serves on its Credentials Committee.

Some of the more well known companies he advises are ABN Amro, AerCap, Airbus, Aircastle, Airlease, Avions de Transport Regional GIE, Avolon, Bank of America, Bank of China Aviation Limited, Barclays Bank, BBAM, Bechtel, BNP Paribas, Boeing, Bombardier, BMW, China Aircraft Lease Company Limited, Citibank, COFACE, Dassault, Deutsche Bank, Dubai Aero Space, DVB, ECGD, ELFC, Embraer, Euler Hermes, GECAS, HKAC, Honda, ICBC, ILFC, JP Morgan Chase, Macquarie, Natixis, Standard Chartered, Sony, UBS, US Exim, Willis Lease Finance Corporation et al. He has rich experience of having advised on a number of joint ventures and ventures in India for some of the aforesaid clients which ventures are successfully operating in India. He is frequently invited to address International gathering on investments in India.

The Bar Association of India's highest honour was conferred on Shri Ravinder Nath. At the invitation of the US State Department, he, along with the President of the Bar Association of India conducted a two day seminar on India's Commercial and Corporate Laws which was attended by many leading lawyers. He was invited to contribute a paper on certain aspects of India's Corporate laws (along with India's former Finance Minister). Both are available as Books.

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

Name of the Company	Name of Committee	Position held
Voith Paper Fabrics India Limited	Investors' Grievances Committee	Chairman
	Audit Committee	Member
	Remuneration Committee	Member
Hero MotoCorp Limited	Remuneration Committee	Member

He is also Director of the following companies:

Name of the Company	Position held
Hero MotoCorp Limited	Director
Somany Ceramics Limited	Director
Voith Paper Fabrics India Limited	Director
Citron Holdings Pvt. Limited	Director
Rajinder Narain & Co. Consultants Pvt. Limited	Director
Kadimi Constructions Pvt. Limited	Director
Agora Developers Pvt. Limited	Director
Knowcross Solutions Pvt. Limited	Director
RNC IT Solutions Pvt. Limited	Director
Geeztek Solutions Pvt. Limited	Director
Air Partner Jet Charter and Sales Pvt. Limited	Director
Lego India Pvt. Limited	Director

He holds 100 Equity Shares of the Company. He is not related to any other Director of the Company

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

Re: Item No. 4

Shri A. Vellayan (DIN:00148891) joined the Board of Directors of the Company as a Non-executive Independent Director on 1st October 1997, liable to retire by rotation. He holds diploma in Industrial Administration from the University of Aston, UK and Masters Degree in Business Studies from University of Warwick Business School, UK.

Shri Vellayan retires by rotation at the ensuing Annual General Meeting (AGM) of the Company under the erstwhile applicable provisions of Companies Act, 1956. In terms of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("Act") and, being eligible he has offered himself for appointment as an Independent Director of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, proposes the appointment of Shri A. Vellayan at the ensuing Annual General Meeting of the Company as an Independent Director under Section 149 of the Act, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019.

Shri Vellayan has declared to the Company that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Notice in writing has been received from a member along with the deposit of requisite amount under Section 160 of the Act, proposing Shri A. Vellayan as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri A. Vellayan fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and he is independent of the Management.

Copy of the draft letter for his appointment as an Independent Director setting out the terms and conditions will be available for inspection by members at the Registered Office of the Company during normal business hours on any working day.

The Board wishes to continue to avail the services of Shri Vellayan as an Independent Director and hence recommends the shareholders for passing of the resolution of his appointment as an Independent Director.

Except Shri A. Vellayan, none of the 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. 4 of the Notice.

Re: Item No. 5

Prof. S.L. Rao (DIN: 00005675) joined the Board of Directors of the Company as a Non-executive Independent Director on 25th October 2002, liable to retire by rotation. He is an economist with B.Com from Bombay University and M.A. (Economics) from Delhi School of Economics.

He is the Chairman of the Nomination and Remuneration Committee and a member of the Audit Committee of the Board of Directors of the Company.

Prof. Rao retires by rotation at the ensuing Annual General Meeting (AGM) of the Company under the erstwhile applicable provisions of Companies Act, 1956. In terms of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("Act") and, being eligible he has offered himself for appointment as an Independent Director of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, proposes the appointment of Prof. S. L. Rao at the ensuing Annual General Meeting of the Company as an Independent Director under Section 149 of the Act, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019.

Prof. Rao has declared to the Company that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Notice in writing has been received from a member along with the deposit of requisite amount under Section 160 of the Act, proposing Prof. S. L. Rao as a candidate for the office of Director of the Company.

In the opinion of the Board, Prof. S. L. Rao fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and he is independent of the Management.

Copy of the draft letter for his appointment as an Independent Director setting out the terms and conditions will be available for inspection by members at the Registered Office of the Company during normal business hours on any working day.

The Board wishes to continue to avail the services of Prof. Rao as an Independent Director and hence recommends the shareholders for passing of the resolution of his appointment as an Independent Director.

Except Prof. S. L. Rao, none of the 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.

Re: Item No. 6

Shri G. Parthasarathy (DIN:00068510) joined the Board of Directors of the Company as a Non-executive Independent Director on 14th May 2003. He holds B.E. Degree in Electrical Engineering and is a retired Government Officer in Indian Foreign Service.

Shri Parthasarathy is a member of Nomination and Remuneration Committee of the Board of Directors of the Company.

Shri Parthasarathy is a Director whose term of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("Act") and, being eligible, he has offered himself for appointment as an Independent Director of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, proposes the appointment of Shri G. Parthasarathy at the ensuing Annual General Meeting of the Company as an Independent Director under Section 149 of the Act, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019.

Shri Parthasarathy has declared to the Company that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Notice in writing has been received from a member along with the deposit of requisite amount under Section 160 of the Act, proposing Shri G. Parthasarthy as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri G. Parthasarathy fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and he is independent of the Management.

Copy of the draft letter for his appointment as an Independent Director setting out the terms and conditions will be available for inspection by members at the Registered Office of the Company during normal business hours on any working day.

The Board wishes to continue to avail the services of Shri Parthasarathy as an Independent Director and hence recommends the shareholders for passing of the resolution of his appointment as an Independent Director.

Except Shri G. Parthasarathy, none of the 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. 6 of the Notice.

Re: Item No. 7

Shri Amitav Kothari (DIN: 01097705) joined the Board of Directors of the Company as a Non-executive Independent Director on 5th May 2009. He is M. Com., LL.B., FCA, FICA, FBIM (UK) and a practising Chartered Accountant since 1975.

Shri Kothari is the Chairman of the Audit Committee and a member of the Stakeholders Relationship Committee and Finance Committee of the Board of Directors of the Company.

Shri Kothari is a Director whose term of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("Act") and, being eligible, he has offered himself for appointment as an Independent Director of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, proposes the appointment of Shri Amitav Kothari at the ensuing Annual General Meeting of the Company as an Independent Director under Section 149 of the Act, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019.

Shri Kothari has declared to the Company that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Notice in writing has been received from a member along with the deposit of requisite amount under Section 160 of the Act, proposing Shri Amitav Kothari as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri Kothari fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and he is independent of the Management.

Copy of the draft letter for his appointment as an Independent Director setting out the terms and conditions will be available for inspection by members at the Registered Office of the Company during normal business hours on any working day.

The Board wishes to continue to avail the services of Shri Kothari as an Independent Director and hence recommends the shareholders for passing of the resolution of his appointment as an Independent Director.

Except Shri Amitav Kothari, none of the 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. 7 of the Notice.

Re: Item No. 8

Shri H. K. Khaitan (DIN: 00220049) joined the Board of Directors of the Company as a Non-executive Independent Director on 9th January 1982. Shri Khaitan is a Commerce Graduate and has a vast experience in the administration of industrial enterprises in India and abroad.

He is the Chairman of the Stakeholders Relationship Committee and a member of the Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee and Finance Committee of the Board of Directors of the Company

Shri Khaitan is a Director whose term of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("Act") and, being eligible, he has offered himself for appointment as an Independent Director of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, proposes the appointment of Shri H. K. Khaitan at the ensuing Annual General Meeting of the Company as an Independent Director under Section 149 of the Act, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019.

Shri Khaitan has declared to the Company that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Notice in writing has been received from a member along with the deposit of requisite amount under Section 160 of the Act, proposing Shri H. K. Khaitan as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri Khaitan fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and he is independent of the Management.

Copy of the draft letter for his appointment as an Independent Director setting out the terms and conditions will be available for inspection by members at the Registered Office of the Company during normal business hours on any working day.

The Board wishes to continue to avail the services of Shri Khaitan as an Independent Director and hence recommends the shareholders for passing of the resolution of his appointment as an Independent Director.

Except Shri H. K. Khaitan, none of the 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. 8 of the Notice.

Re: Item No. 9

Shri Ravinder Nath (DIN:00062186) joined the Board of Directors of the Company as a Non-executive Independent Director on 26th April 2002. He is B.Com. (Hons.), LL.B. (Delhi), International and Comparative Laws (King's College, London), PIL (Harvard) and had legal training & work experience with erstwhile Sinclair Roche Temperley, London.

He is a member of the Nomination and Remuneration Committee of the Board of Directors of the Company

Shri Nath is a Director whose term of office is liable to determination by retirement of Directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("Act") and, being eligible, he has offered himself for appointment as an Independent Director of the Company.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, proposes the appointment of Shri Ravinder Nath at the ensuing Annual General Meeting of the Company as an Independent Director under Section 149 of the Act, not liable to retire by rotation, to hold office for five consecutive years for a term up to the conclusion of the 59th Annual General Meeting of the Company in the calendar year 2019.

Shri Nath has declared to the Company that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Notice in writing has been received from a member along with the deposit of requisite amount under Section 160 of the Act, proposing Shri Ravinder Nath as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri Nath fulfills the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and he is independent of the Management.

Copy of the draft letter for his appointment as an Independent Director setting out the terms and conditions will be available for inspection by members at the Registered Office of the Company during normal business hours on any working day.

The Board wishes to continue to avail the services of Shri Nath as an Independent Director and hence recommends the shareholders for passing of the resolution of his appointment as an Independent Director.

Except Shri Ravinder Nath, none of the 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. 9 of the Notice.

Re: Item No. 10

Shri B.D. Sureka (DIN: 00049713)joined the Company's Board as an Independent Non-executive Director on 25th May 1985. Shri B.D. Sureka retires by rotation at the ensuing Annual General Meeting under the applicable provisions of the erstwhile Companies Act, 1956 but is not seeking re-appointment. The Board has decided not to fill, for the time being, the vacancy to be caused due to his retirement. The Ordinary Resolution set out as Item No. 10 of the Notice is placed for your approval.

None of the Directors or Key Managerial Personnel (KMPs) of the Company is concerned or interested in the proposed Ordinary Resolution set out as Item No. 10 of the Notice.

Re: Item No. 11

At the 50th Annual General Meeting of the Company held on 29th July 2010, consent of the shareholders, by way of passing an Ordinary Resolution in terms of Section 293(I)(d) of the Companies Act, 1956, was earlier given to the Board of Directors to borrow moneys, on behalf

of the Company, in excess of the paid up Capital and its free Reserves upto Rs. 750 Crore (apart from temporary loans obtained from the Company's bankers in the ordinary course of business).

However, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, read with the Ministry of Corporate Affairs' General Circular No. 04/2014 dated 25th March 2014, consent of the Company is required by way of a Special Resolution to borrow moneys in excess of the paid up Capital and free Reserves of the Company, within one year of the enforcement of the Section 180(1)(c). Section 180(1)(c) has been enforced w.e.f. 12th September 2013. Accordingly, to enable the Company to continue to avail the said borrowing limits, the Special Resolution set out as Item No. 11 of the Notice is placed for your approval.

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

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

Re: Item No. 12

The Company would be borrowing monies from time to time for the purpose of its business and this, in turn, would necessitate further creation of security by way of suitable mortgages, hypothecation, and/or charges on all or some of the moveable and/or immoveable properties and/or undertaking(s) of the Company, both present and/or future, in favour of various lenders and this may be regarded as disposal of the Company's assets and/or undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

You are aware that at the 50th Annual General Meeting of the Company held on 29th July 2010, consent of the shareholders, by way of passing an Ordinary Resolution in terms of Section 293(I)(a) of the Companies Act, 1956, was given to the Board of Directors for the creation of mortgage and/or charge on Company's undertaking(s) and/or properties as security towards its borrowings.

However, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, read with the Ministry of Corporate Affairs' General Circular No. 04/2014 dated 25th March 2014, consent of the Company is required by way of a Special Resolution to enable the Board of Directors to mortgage, hypothecate, and/or create charge as security on the moveable and/or immoveable properties and/or undertaking(s) of the Company, from time to time within the limits approved by the shareholders under Section 180 (1) (c) of the Act. The Special Resolution is required to be passed within one year from the date of enforcement of Section 180(1)(a). Section 180(1)(a) has been enforced w.e.f. 12th September 2013. Accordingly, to enable the Company to continue to create mortgage and/or charge on Company's undertaking(s) and/or properties for securing its borrowings, the Special Resolution set out as Item No. 12 of the Notice is placed for your approval.

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

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

Re Item No. 13

Section 203 (1) of the Companies Act, 2013 (Act), inter-alia, provides that an individual shall not be appointed or reappointed as the Chairperson in pursuance of the Articles of the Company as well as the Managing Director or Chief Executive Officer of the Company at the same time after the date of commencement of the Act unless the Articles of such Company provide otherwise. Accordingly, an enabling provision is sought to be included in the Articles of Association of the Company to permit the appointment of the same individual as the Chairperson and Managing Director of the Company. Accordingly, the existing Article 112 of the Articles of Association of the Company which contains provisions for appointment of Chairman is sought to be substituted with a new Article 112 which also grants necessary power to the Board to appoint the same individual as the Chairman and Managing Director of the Company at the same time.

The Companies Act, 2013 (Act) provides that companies may charge fees from members, beneficial owners, debenture-holders, other security-holders or other persons seeking copies of documents / registers / records kept or maintained by the Company as prescribed under the Act or the Rules thereunder, provided charging of such fees is specified in the Articles of Association of the Company. Accordingly, the existing Article 169 of the Articles of Association of the Company which provides for charging of such fees as per the provisions of the erstwhile Companies Act, 1956, is sought to be substituted with a new Article 169 which provides for charging of fees as per the provisions of the Companies Act, 2013.

In the above context, the Board of Directors of the Company at its Meeting held on 17th May 2014 recommended the above amendments by substituting the existing Articles 112 and Article 169 respectively with new Articles. Consent of the Members by way of Special Resolution is required for such amendment/alteration of Articles of Association in terms of the provisions of Section 14 of the Act. Accordingly, the Special Resolution set out as Item No. 13 of the Notice is placed for your approval.

A copy of the Memorandum and Articles of Association of the Company will be available for inspection by the shareholders at the Registered Office of the Company between 11.00 A. M. and 1.00 P. M. on working days up to the date of this Annual General Meeting.

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 Special Resolution for approval by the shareholders.

Re: Item No. 14

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 and Industrial Alcohol for the financial year ending 31st March 2015 at a remuneration of Rs. 1,25,000/- (Rupees One Lakh Twenty Five 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 payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, the Ordinary Resolution set out as Item No. 14 of the Notice is placed for ratification of the remuneration of the Cost Auditor 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
17th May 2014

By Order of the Board of Directors

N. K. Sethia
Company Secretary

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 54th Annual General Meeting of the Company, to be held on Friday, the 5th day of September, 2014 at 10.30 A.M. at Shripati Singhania Hall in Rotary Sadan, 94/2, Chowringhee Road, Kolkata - 700 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business	
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Reports of the Board of Directors and Auditors for the year ended 31st March 2014.
2.	Declaration of Dividend on Equity Shares.
3.	Re-appointment of Auditors and fixing their remuneration.
Special Business	
4.	Appointment of Shri A. Vellayan as an Independent Director.
5.	Appointment of Prof. S. L. Rao as an Independent Director.
6.	Appointment of Shri G. Parthasarathy as an Independent Director.
7.	Appointment of Shri Amitav Kothari as an Independent Director.
8.	Appointment of Shri H. K. Khaitan as an Independent Director.
9.	Appointment of Shri Ravinder Nath as an Independent Director.
10.	Resolve not to fill for the time being, the vacancy caused by retirement of Shri B. D. Sureka, a Director of the Company, who retires by rotation and does not seek re-appointment.
11.	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing monies upto Rs. 750 Crore over and above the aggregate of the paid up Capital and free Reserves of the Company.
12.	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of mortgage and/or charge on the Company's undertakings and/or properties as security for its borrowings.
13.	Special Resolution for alteration of the Articles of Association.
14.	Ratification of the remuneration of the Cost Auditors.

Signed this .....day of.....2014

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 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 Meeting.

KANORIA CHEMICALS & INDUSTRIES LIMITED
CIN: L24110WB1960PLC024910
Registered Office: "Park Plaza", 71, Park Street, Kolkata – 700 016
Phone: (033) 2249 9472/3/4, Fax: (033) 2249 9466
email: investor@kanoriachem.com Website: www.kanoriachem.com

54th 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	:

1. I hereby record my presence at the **54th Annual General Meeting** of the Company being held at Shripati Singhania Hall in Rotary Sadan, 94/2, Chowringhee Road, Kolkata - 700 020, on Friday, the 5th September 2014 at 10.30 A. M.

2. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

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