



VINATI ORGANICS LIMITED

Regd. Office : B-12 & B-13/1 MIDC Industrial Area, Mahad - 402 309, Dist Raigad, Maharashtra.

NOTICE

NOTICE is hereby given that the EXTRAORDINARY GENERAL MEETING OF VINATI ORGANICS LIMITED (the "Company") will be held on Monday, 3rd January, 2011, at 12.30 P. M. at the Registered Office of the Company, at B-12 & B-13/1, MIDC Industrial Area, Mahad 402 309, Dist. Raigad, Maharashtra to transact, the following business:

SPECIAL BUSINESS:

To consider, and if thought fit, to pass, with or without modification(s), following resolution as a Special Resolutions.

1. Issue of Foreign Currency Convertible Bonds

"RESOLVED THAT pursuant to the provisions of Section 81(1A) of the Companies Act, 1956, and subject to other applicable provisions, if any, of the Companies Act, 1956 (including any modification or re-enactment thereof, for the time being in force) and all applicable laws, and in accordance with all relevant provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into by the Company with the stock exchanges where the Company's shares are listed and subject to any necessary approval, consent, permission and / or sanction of the Central Government, Reserve Bank of India and / or any other appropriate authorities, including banks, financial institutions or other creditors, and subject to such conditions as may be prescribed under any general or special consent, permission or approval, by any of them while granting any such approval, consent, permission or sanction and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall be deemed to include any committee or authorised representative/s thereof), the Board is hereby authorised to issue, offer and allot, in the course of an international offering to eligible foreign investors (whether or not such investors are members of the Company) by way of private placement, foreign currency convertible bonds up to the aggregate principal amount of USD 5,000,000 (hereinafter referred to as "Securities") to be subscribed in foreign currency, which at the option of the holders of the Securities to convert such Securities into the equity shares of the Company, such issue and allotment to be made in one or more tranche or tranches and/or by making one or more offers, on such terms and conditions, including but not limited to the conditions in relation to the payment of interest, conversion and redemption of the FCCBs, and prepayment, as may be decided and deemed appropriate by the Board at the time of issue or allotment.

"RESOLVED FURTHER THAT pursuant to the provisions of Section 81(1A) of the Companies Act, 1956, and subject to other applicable provisions, if any, of the Companies Act, 1956 (including any modification or re-enactment thereof, for the time being in force) and all applicable laws, the Board be and is hereby authorised to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of Securities offered under this resolution or as may be necessary in accordance with the terms of the offering of such Securities, and to apply for the listing of such equity shares on the stock exchanges and to obtain trading approvals from the stock exchanges, and all such equity shares ranking *pari passu* with the existing equity shares of the Company in all respects."

"RESOLVED FURTHER THAT, subject to the existing law and regulations, such of these Securities offered, as are not subscribed under the offer/s referred to herein may be disposed of by the Board to such person(s) and in such manner and on such terms as the Board may, in

its absolute discretion think most beneficial to the Company, including offering or placing them with resident or non-resident/ foreign investor(s) (whether institutions and/or incorporated bodies and/or individuals and/or trusts and/or otherwise)/ foreign institutional investors (FIIs)/ mutual funds/ pension funds/ venture capital funds/ banks and/or employees and business associates of the Company or such other person(s) or entity(es) or otherwise, whether or not such investors are members of the Company, as the Board may in its absolute discretion decide."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the power and authorities herein conferred to any committee of Directors or Managing Director or any Director or any other officer or officers of the Company to give effect to the aforesaid resolution, including but limited to finalizing and executing any agreements, confirmations, applications, undertakings, indemnities, certificates and other documents in connection with the issue of Securities, conversion of Securities into equity shares.

NOTES:

1. A member who is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. The explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 is annexed hereto.
3. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item no.1

It is desirable to tap the international eligible lenders/ institutions/ investors to raise funds to meet the business requirements of the Company. This would enable the Company to take advantage of the prevailing low financing costs regime existing in such markets. For this purpose, it is proposed to issue foreign currency convertible bonds ("FCCBs") to international investors on a private placement basis and to raise debt through external commercial borrowings. These FCCBs will be convertible into equity shares of the Company at a conversion price to be decided between the Company and such investors, in compliance with applicable laws.

Objects of the Issue : In view of the expansion programme of Company's business, your Company is exploring various financing options to part finance CAPEX plan.

Registered Office:

**B-12 & B-13/1, MIDC Industrial Area,
Mahad – 402 309, Dist. Raigad,
Maharashtra.**

Mumbai, 3rd December 2010

**By order of the
Board of Directors**

**Gunvant S. Singhi
Company Secretary
cum Finance Controller**

VINATI ORGANICS LIMITED

B-12 & B-13/1 MIDC Industrial Area, Mahad - 402 309, Dist Raigad, Maharashtra.

ATTENDANCE SLIP

Full Name of Shareholder (in Block Letters) _____

Ledger Folio No.: _____ No. of Shares held : _____

DP. ID – Client ID : _____

Name of Proxy

(in Block Letters) _____

I hereby record my presence at the Extra Ordinary General Meeting of the Company to be held at B-12 & B-13/1 MIDC Industrial Area, Mahad 402 309, Dist Raigad, Maharashtra, on Monday, the 3rd day of January, 2011 at 12.30 pm.

* To be signed at the time of handing over this slip

Member's/Proxy's Signature

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VINATI ORGANICS LIMITED

B-12 & B-13/1 MIDC Industrial Area, Mahad - 402 309, Dist Raigad, Maharashtra.

FORM OF PROXY

(Regd. Folio No./DP ID – Client ID & Name of the Shareholder to be furnished below)

I/We _____ of _____ being a member / members of **VINATI ORGANICS LIMITED** hereby appoint _____ of _____ or failing him/her _____ of _____ as my/our Proxy to vote for me/us on my/our behalf at the EXTRA ORDINARY GENERAL MEETING of the Company to be held on Monday, the 3rd day of January, 2011 at 12.30 pm.

Signed this _____ day of _____ 2011.

Affix Re. 1/-
Revenue
Stamp

NOTES:

1. The form should be signed across the stamp as per specimen signature registered with the Company.
2. The proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
3. A proxy need not be a member.

BOOK-POST



If undelivered, please return to :

VINATI ORGANICS LIMITED

Shiv Ashish, 2nd Floor, Andheri-Kurla Road,
Sakinaka, Mumbai - 400 072.