

NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Members of Wanbury Limited will be held on Monday, 23 March 2015 at 12:00 Noon at Hotel Tunga Regency, Plot No. 37, Sector 30-A, Vashi, Navi Mumbai - 400 705, to transact the following business, with or without modifications.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 30 September 2014 and the Profit & Loss Account for the year ended on that date, along with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. K. Chandran - Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions relating to the appointment of Auditors of the Company:
 - (a) "RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, Kapoor & Parekh Associates, Chartered Accountants (Firm Registration No. 104803W) be and are hereby re-appointed as Statutory Auditors of the Company, to hold the office from the conclusion of this AGM to the conclusion of the third consecutive AGM i.e. Twenty Ninth AGM (subject to ratification of appointment by the members at every AGM held after this AGM) at a remuneration to be decided by the Board of Directors."
 - (b) "RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. Kolath & Co., Chartered Accountants, Chennai, be and are hereby appointed as Branch Auditors of the Company, to audit the accounts of the Company's Plant Situated at Tanaku, West Godavari District, Andhra Pradesh, to hold the office from the conclusion of this AGM to the conclusion of the third consecutive AGM i.e. Twenty Ninth AGM (subject to ratification of appointment by the members at every AGM held after this AGM) at a remuneration to be decided by the Board of Directors."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:



"RESOLVED THAT, pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Board of Directors of the Company for payment of remuneration of Rs. 1,25,000/- (Rupees One Lac Twenty Five Thousand only) plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses for the Financial Year ending 31 March, 2015, to M/s. Hemant Shah & Associates, Cost Accountants, for conducting audit of cost accounts for Pharmaceutical Business of the Company, 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."

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT, pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions 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) and Clause 49 of the Listing Agreement with Stock Exchanges, Mr. A. L. Bongirwar (DIN: 00046738), who was appointed as 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 upto 31 March 2019."

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION.

"RESOLVED THAT, pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions 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) and Clause 49 of the Listing Agreement with Stock Exchanges, Mr. N. K. Puri (DIN: 00002226), who was appointed as 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 upto 31 March 2019."



7. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION.

"RESOLVED THAT, pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions 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) and Clause 49 of the Listing Agreement with Stock Exchanges, Dr. P. L. Tiwari (DIN: 00917603), who was appointed as 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 upto 31 March 2019."

8. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION.

"RESOLVED THAT, pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions 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) and Clause 49 of the Listing Agreement with Stock Exchanges, Mr. S. K. Bhattacharyya (DIN: 01924770), who was appointed as 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, he and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office upto 31 March 2019."

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT, in supersession of the Ordinary Resolution passed by the Members through Postal Ballot on 11th September, 2006 and pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Rules made thereunder, approval of the Members be and is hereby accorded to authorise the Board of Directors of the Company (Board) which shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person(s), to borrow moneys in excess of the aggregate of the paid-up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/ to be obtained from the



Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 1000 Crore (Rupees One Thousand Crore only) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such moneys to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board be and is hereby authorised 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 be necessary, proper, desirable or expedient to give effect to this resolution."

10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT, in supersession of the Ordinary Resolution passed by the Members through Postal Ballot on 11th September, 2006 and pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Rules made thereunder, approval of the Members be and is hereby accorded to authorise the Board of Directors of the Company (Board) which shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person(s), to mortgage / charge / hypothecate / encumber any of its movable and / or immovable properties wherever situated both present and future or to lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create mortgage / charge / hypothecate / encumber, on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any Bank(s) or Financial Institution(s) or Body(ies) Corporate or Person(s), whether the Members of the Company or not, together with interest, cost, charges and expenses thereon for an amount not exceeding Rs. 1000 Crore (Rupees One Thousand Crore only).

RESOLVED FURTHER THAT mortgage / charge / hypothecate / encumber to be created by the Company aforesaid may rank prior / pari-passu / subservient with/to the mortgage / charge / hypothecation / encumbrance already created or to be created by the Company as may be agreed to between the concerned parties.



RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board be and is hereby authorised 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 relating thereto that may arise in regard to creating mortgage / charge as aforesaid."

11. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the provisions of the Memorandum of Association & Articles of Association of the Company and the Listing Agreements entered into with the Stock Exchanges where the Equity Shares of the Company are listed and in accordance with the applicable guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI") {including the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations")} and subsequent amendment(s) thereof and subject to the approvals, consents, permissions and/or sanctions, as may be necessary of the appropriate authorities, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them while granting such approvals, consents, permissions and/or sanctions, which the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall be deemed to include the Day to Day Affairs Committee of the Board or any Committee which the Board of Directors may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution) be and is hereby authorized to accept and subject to such conditions and modifications as may be considered appropriate by the Board of the Company, the consent of the Company be and is hereby accorded to the Board to offer, issue and allot Equity Shares up to an aggregate amount of Rs. 2 Crore (Rupees Two Crore Only) in one or more tranches to Expert Chemicals (I) Pvt. Ltd., a Promoter Group Company, on preferential allotment basis at a price of Rs. 37.50 (Rupees Thirty Seven and Paise Fifty only) {Face Value Rs. 10/- and Premium Rs. 27.50/-} per equity share or at a price, which will be in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendment(s) thereof.

RESOLVED FURTHER THAT the "Relevant Date" for the preferential issue of aforesaid Equity Shares will be the date of approval of the Corporate Debt Restructuring Scheme by Corporate Debt Restructuring Cell, under the



Corporate Debt Restructuring framework of Reserve Bank of India, in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendment(s) thereof.

RESOLVED FURTHER THAT the Equity Shares shall rank pari passu in all respects with the then existing Equity Shares of the Company;

RESOLVED FURTHER THAT the Equity Shares to be allotted to Expert Chemicals (I) Pvt. Ltd., a Promoter Group Company shall be locked in as per the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendment(s) thereof.

RESOLVED FURTHER THAT for the purpose of issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges, the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing, allotting and utilizing the issue proceeds of the Equity Shares of the Company, as in the absolute discretion, deem fit and proper."

12. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act 2013, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, which the Board may constitute to exercise its powers, including the powers, conferred by this resolution), to create, offer, issue and allot at any time to or benefit of such person(s) who are in permanent employment of the Company, whether working in India or out of India, including any Director of the Company, whether whole time or otherwise, options exercisable into 700,000 (Seven Lacs) equity shares of the Company, of face value Rs. 10 each, either directly and / or through a Trust, under one or more Employee Stock Option Schemes, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of the law or guidelines issued by the relevant Authority.

RESOLVED FURTHER THAT in case of any corporate action (s) such as rights issues, bonus issues, merger and sale of division and others, for the



purpose of making a fair and reasonable adjustment, the number of options to be granted and / or the exercise price payable under the Schemes shall be appropriately adjusted, without affecting any other rights or obligations under the Schemes.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot Equity shares upon exercise of options from time to time in accordance with the employee stock option Schemes and such Equity shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Schemes shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs.10 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said option grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the said schemes as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company and any other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorised to do all acts, matters, deeds and things and to take all steps and to do all things and give such directions as may be necessary, expedient, or desirable and also to settle any question or difficulties that may arise in such manner and the Board / such authorised person in its/ his absolute discretion may deem fit and take steps which are incidental and ancillary in this connection."

Registered Office:
BSEL Tech Park, B Wing,
10th Floor, Sector 30-A, Vashi
Navi - Mumbai - 400 705

Date: 26 November 2014
Place: Vashi, Navi - Mumbai

By Order of the Board of Directors
For **Wanbury Limited**



K Chandran
Vice Chairman

NOTES:

1. **A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE MEETING AND IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE ON POLL; INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless Compliances by the Companies pursuant to the applicable provisions of Information Technology Act, 2000. The members are requested to notify their e-mail addresses to Company and enable the Company to send notices, annual report and other documents through electronic mode (e-mail). The members can notify their e-mail addresses to the Company by sending a request on e-mail ID shares@wanbury.com or by sending a letter addressed to the Company Secretary.
3. The members are requested to notify immediately changes, if any, in their registered address: (i) to the Company's Registrar & Share Transfer Agent, M/s Sharex Dynamic (India) Pvt. Ltd., Unit - 1, Luthra Industrial Premises, Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai - 400072, in respect of the Shares held in Physical Form, and (ii) to their Depository Participants (DPs) in respect of Shares held in Dematerialized Form.
4. In case the mailing address mentioned on this Annual Report is without the PINCODE, shareholders are requested to kindly inform their PINCODE immediately to their DP or the Company's Registrar & Share Transfer Agent, M/s Sharex Dynamic (India) Pvt. Ltd., as mentioned above.
5. Members who hold Shares in Dematerialized Form are requested to write their Client ID and DP ID numbers and those who hold shares in Physical Form are requested to write their Folio Number in the Attendance Slip for easy identification at the meeting and number of shares held by them.
6. The Share Transfer Books and the Register of Members will remain closed from Monday, 16 March 2015 to Monday, 23 March 2015 (both days inclusive) for the purpose of Annual General Meeting.
7. Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant of Clause 49 of the Listing Agreement with Stock Exchanges)

Name	Mr. K. Chandran
Age	56 Years



Qualification	Graduate
Expertise in Specific Area	Pharmaceutical Industry
Date of First Appointment on the Board of the Company	23.01.2001
No. of Shares held in the Company	NIL
Name of the other public limited companies in which Directorship held and Committee Membership/ Chairmanship held.	Director: (1) Magnum Equifin Pvt. Ltd. (2) Cantabria Pharma S.L., Spain Committee Membership: NIL Committee Chairmanship: NIL

Name	Mr. A. L. Bungirwar
Age	71 Years
Qualification	IAS
Expertise in Specific Area	Administration
Date of First Appointment on the Board of the Company	24.06.2005
No. of Shares held in the Company	NIL
Name of the other public limited companies in which Directorship held and Committee Membership/ Chairmanship held.	Director: JSW Green Pvt. Ltd. Committee Membership: NIL Committee Chairmanship: NIL

Name	Mr. N. K. Puri
Age	71 Years
Qualification	M. Sc. (Physics)
Expertise in Specific Area	Banking
Date of First Appointment on the Board of the Company	09.03.2005
No. of Shares held in the Company	NIL
Name of the other public limited companies in which Directorship held and Committee Membership/ Chairmanship held.	Director: NIL Committee Membership: NIL Committee Chairmanship: NIL

Name	Dr. P. L. Tiwari
Age	69 Years
Qualification	M. D. (Med.), MRCP (London, Glasgow), FRCP (Edin.)
Expertise in Specific Area	Cardiology



Date of First Appointment on the Board of the Company	09.03.2005
No. of Shares held in the Company	NIL
Name of the other public limited companies in which Directorship held and Committee Membership/ Chairmanship held.	Director: Astec Lifesciences Limited Committee Membership: NIL Committee Chairmanship: NIL

Name	Mr. S. K. Bhattacharyya
Age	64 Years
Qualification	BA (Hons.) in Economics, CAIIB
Expertise in Specific Area	Banking
Date of First Appointment on the Board of the Company	30.05.2013
No. of Shares held in the Company	NIL
Name of the other public limited companies in which Directorship held and Committee Membership/ Chairmanship held.	Director: (1) Persistent Systems Ltd. (PSL) (2) Dabur India Ltd. (DIL) (3) C&S Electric Ltd. (CSEL) Committee Membership: Audit Committee - PSL Remuneration & Compensation Committee - PSL Committee Chairmanship: Shareholders Grievance Committee - PSL

8. Shareholders desiring any information as regards to the Accounts of the Company are requested to write to the Company at least Seven days in advance of the Annual General Meeting; so that the information to the extent practicable can be made available at the Annual General Meeting.
9. Section 109A of the Companies Act 1956, provides for nomination by the Shareholders of the Company in the prescribed Form No. 2B. Shareholders are requested to avail this facility.
10. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its Members the facility to exercise their right to vote at the Annual General Meeting by electronic means. The business may be transacted through E-voting Services provided by Central Depository Services Limited (CDSL).



The instructions for Members for voting electronically are as under:-

- (i) The voting period begins on Tuesday, 17 March 2015 (10:00 a.m.) and ends on Thursday, 19 March 2015 (06.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20 February 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend	<p>Enter the Dividend Bank Details as recorded in your demat account or in</p>



Bank Details	<p>the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)
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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "WANBURY LIMITED" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.



- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Registered Office:
BSEL Tech Park, B Wing,
10th Floor, Sector 30-A, Vashi
Navi - Mumbai - 400 705

Date: 26 November 2014
Place: Vashi, Navi - Mumbai

By Order of the Board of Directors
For **Wanbury Limited**



K Chandran
Vice Chairman

ANNEXURE TO THE NOTICE DATED 26 NOVEMBER 2014

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

Item No. 4:

In pursuance of Section 148 and all other applicable provisions of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors (Board) shall appoint an Individual who is Cost Accountant in practice, or a firm of Cost Accountants in practice, as Cost Auditor on the recommendation of the Audit Committee, which shall also recommend remuneration for such auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified by the Members.

On recommendation of Audit Committee, the Board has considered and approved appointment of M/s. Hemant Shah & Associates, Cost Accountants, (the firm) for conducting of the Cost Audit of "all applicable products and group of products" at a remuneration of Rs. 1,25,000/- (Rupees One Lac Twenty Five Thousand only) plus service tax as applicable and reimbursement of actual travel and out-of pocket expenses for the Financial Year ending 31 March, 2015 in place of Mr. Hemant Shah, Cost Accountant (Individual) since Mr. Hemant Shah has informed the Company that he would like to provide services from his firm instead of individual capacity.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above mentioned resolution.

Item Nos. 5 to 8:

Section 149 of Companies Act, 2013 provides that Independent Directors shall hold office for a term upto 5 (Five) consecutive years. The Board of Directors has decided to appoint all the Independent Directors for a term of 5 (Five) consecutive years.

Further, pursuant to the provisions of Section 149 of Companies Act, 2013, Independent Directors are not liable to retire by rotation. Therefore, considering the provisions of Companies Act, 2013, all the Independent Directors shall not be liable to retire by rotation.

Copy of the draft letters for respective appointments of Directors as Independent Directors setting out the terms and conditions are available for inspection by Members at the Registered Office between 10.30 a.m. and 01.00 p.m. on all working days of the Company upto and including the day of the Meeting.

The Board is of the opinion that the directors possess requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have their association with the Company as directors.

Further, in the opinion of the Board, the proposed appointment of Independent Directors, fulfils the conditions specified in the Act and the Rules made thereunder



and that the proposed appointment of Independent Directors is independent of the management.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution, except the appointee Director(s) and their relatives.

Item No. 9:

The Members through Postal Ballot on 11 September 2006 by an Ordinary Resolution had delegated the powers to the Board of Directors of the Company to borrow for the purpose of the business of the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), an amount not exceeding Rs. 800 Crore (Rupees Eight Hundred Crore only) over and above the aggregate of the paid-up capital and free reserves of the Company.

Section 180 (1) (c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up capital and free reserves, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, except with the consent of the members accorded by way of special resolution.

It is therefore, necessary for the members to pass a Special Resolution under Section 180 (1) (c) and other applicable provisions of the Companies Act, 2013 as set out at Item No. 8 of the Notice, to enable the Board of Directors to borrow an amount not exceeding Rs. 1000 Crore (Rupees One Thousand Crore only) over and above the aggregate of the paid-up capital and free reserves of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution.

Item No. 10:

The Members through Postal Ballot on 11 September 2006 by Ordinary Resolution had delegated the powers to the Board of Directors of the Company to mortgage / charge / hypothecate / encumber any of its movable and / or immovable properties wherever situated both present and future or to lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) in favour of any Bank(s) or Financial Institution(s) or Body(ies) Corporate or Person(s), whether the Members of the Company or not, for an amount not exceeding Rs. 800 Crore (Rupees Eight Hundred Crore only) over and above the aggregate of the paid-up capital and free reserves (that is, reserves not set apart for any specific purpose) of the Company.

Section 180 (1) (a) of the Companies Act, 2013 requires that the Board of Directors shall not create mortgage or charge or lease or otherwise dispose of the Company's movable or immovable properties or the whole or substantially the whole of the



undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, except with the consent of the members accorded by way of special resolution.

It is therefore, necessary for the members to pass a Special Resolution under Section 180 (1) (a) and other applicable provisions of the Companies Act, 2013 as set out at Item No. 9 of the Notice, to enable the Board of Directors to create mortgage or charge or lease or otherwise dispose of the Company's movable or immovable properties or whole or substantially the whole of the undertaking.

None of the Directors or Key Managerial Personnel or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution.

Item No. 11:

Bank of India as the lead bank of the consortium of bankers of the Company had referred the Company for restructuring of its debt to the Corporate Debt Restructuring (CDR) Cell. The Corporate Debt Restructuring Cell has approved Corporate Debt Restructuring Scheme and has issued letter of approval (LOA) dated 23rd May, 2011.

As per the terms and conditions of the Corporate Debt Restructuring of the Company, the Promoters of the Company are required to contribute specified amount in the Capital of the Company from time to time. Therefore, Expert Chemicals (I) Private Limited has contributed till date Rs. 19.80 Crores and the Company has allotted 52,80,000 Equity Shares to Expert Chemicals (I) Pvt. Ltd. pursuant to the provisions of Corporate Debt Restructuring Scheme.

Expert Chemicals (I) Pvt. Ltd. has further contributed Rs. 2 Crore. The Company will therefore be required to allot Equity Shares of the Company on preferential allotment basis to Expert Chemicals (I) Pvt. Limited at a price of Rs. 37.50 (Rupees Thirty Seven and Paise Fifty only) {Face Value Rs. 10/- and Premium Rs. 27.50/-} per equity share or at a price, which will be in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendment(s) thereof.

None of the Directors of the Company are in any way, concerned or interested in the resolution, except Mr. K. Chandran being the promoter director of the Company.

The Board of Directors recommends the resolution for approval of the Shareholders. The other information prescribed under SEBI ICDR Regulations is as under:

(a) The Object of the Preferential Allotment:

To meet the terms and conditions of the Corporate Debt Restructuring Scheme.



- (b) **The proposal of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:**

The Indian Promoter, Expert Chemical (I) Pvt. Ltd. has indicated its intention to subscribe to the offer. No shares are being offered to the directors or key managerial personnel.

- (c) The pricing of the Equity Shares to be allotted to Expert Chemical (I) Pvt. Ltd., on preferential basis shall not be lower than the price determined in accordance with the SEBI ICDR Regulations. Currently, SEBI ICDR Regulations provides that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:
- The average of the weekly high and low of the closing prices of the related equity shares quoted on the recognized stock exchange during the six months preceding the relevant date; OR
 - The average of the weekly high and low of the closing prices of the related Equity Shares quoted on a recognized stock exchange during the two weeks preceding the relevant date.

The "Relevant Date" for the preferential issue of aforesaid Equity Shares is 23rd May, 2011, the date of approval of the Corporate Debt Restructuring Scheme by Corporate Debt Restructuring Cell, under the Corporate Debt Restructuring framework of Reserve Bank of India, in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendment(s) thereof.

'Stock Exchange' for this purpose shall mean any of the recognized stock exchanges and on which the highest trading volume in respect of the shares of the Company has been recorded during the preceding six months prior to the Relevant Date.

- (d) **The Shareholding Pattern before and after the preferential issue:**

Shareholders Category	Pre Issue		Post Issue*	
	Number of shares held	%	Number of shares held	%
Promoters				
Indian:				
Expert Chemicals (I) Pvt. Ltd.	67,54,730	33.83	72,88,063	35.55
Foreign:				
Kingsbury Investment Inc.	30,24,000	15.14	30,24,000	14.75



Total Shareholding of Promoter and Promoter Group	97,78,730	48.97	1,03,12,063	50.30
Public shareholding				
Institutions	750,729	3.83	768,357	3.73
Non-institutions	94,26,087	47.20	9,422,199	45.97
Total Public Shareholding	1,01,90,556	51.03	10,190,556	49.70
Total	1,99,69,286	100.00	2,05,02,619	100.00

* For the purpose of calculation the price of Rs. 37.50 (Rupees Thirty Seven and Paise Fifty only) {Face Value Rs. 10/- and Premium Rs. 27.50/-} per equity share has been taken.

(e) The time within which the preferential issue shall be completed

The allotment of equity shares will be completed within 15 days from the date of announcement of the result of this Postal Ballot or as per the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendment(s) thereof. In case where the approvals from any regulatory authorities and/or Central Govt., if any required, are pending the allotment shall be completed within 15 days from the date of such approval.

(f) The identity of the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

There will be no change in the management/control of the Company consequent to preferential allotment of equity shares to the aforementioned proposed allottees. The existing promoters/management will continue to be in control of the Company.

(g) An undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so

The Company gives an undertaking that it shall re-compute the price of the specified securities in terms of the provisions of these regulations, where it is required to do so.

(h) An undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees

The Company gives an undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the



specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

Item No. 12:

The Company recognizes and appreciates the critical role played by the employees of the Company in bringing about growth of the organization. It strongly feels that the value created by them should be shared with them. To promote the culture of employee ownership in the Company, approval of the shareholders is being sought for issue of stock options to the employees of the Company.

The main features of the employee stock option schemes are as under:

1. Total number of options to be granted:

Employee Stock Options exercisable into 700,000 (Seven Lacs) equity shares of the Company, of face value Rs. 10 each, would be available for being granted to eligible employees of the Company, either directly and / or through a Trust, under one or more Employee Stock Option Schemes. Each option when exercised would be converted into one equity share of Rs.10 each fully paid-up.

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise, would be available for being re-granted at a future date.

2. Identification of classes of employees entitled to participate in the Employee Stock Option Scheme(s):

All permanent employees of the Company including Directors in Wholtime employment (excluding promoters and independent directors) as may be decided by the Compensation Committee, from time to time, would be entitled to participate in the Employee Stock Option Scheme.

3. Transferability of employee stock options

The stock options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.

4. Requirements of vesting and period of vesting:

The options granted shall vest so long as the employee continues to be in the employment of the Company, its subsidiaries and the holding company, as the case may be. The Board may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which



options granted would vest (subject to the maximum vesting period as specified below).

The options would vest not later than five years from the date of grant of options with a minimum vesting period of one year from the date of grant. The exact proportion in which and the exact period over which the options would vest would be determined by the Board.

5. Exercise Price:

The options will be granted at an exercise price equal to the latest available closing price, prior to the date of the meeting of the Board in which options are granted, on the stock exchange on which the shares of the company are listed. If the shares are listed on more than one stock exchange, then the stock exchange where there is highest trading volume on the said date shall be considered.

6. Exercise Period and the process of Exercise:

The Exercise period shall commence from the date of vesting of Options and would expire not later than two years from the date of vesting. The exact Exercise period shall be decided by the Board subject to a maximum period of two years from the date of vesting of options.

The options will be exercisable by the employees by a written application to the Company / Trust to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board of the Company from time to time. The options will lapse if not exercised within the specified exercise period.

7. Appraisal Process for determining the eligibility of the employees to ESOP:

The appraisal process for determining the eligibility of the employee will be specified by the Board of the Company, and will be based on criteria such as criticality of the role, designation, length of service, past performance record, future potential of the employee and / or such other criteria that may be determined by the Board of the Company at its sole discretion.

8. Maximum number of options to be issued per employee and in aggregate:

The total number of options that may be granted to any specific employee under one or more Schemes during any one year shall not exceed 1% of the Paid up capital at the time of grant and in aggregate shall not exceed 700,000 (Seven Lacs) equity shares.



9. Disclosure and Accounting Policies:

The Company shall comply with the disclosure and the accounting policies prescribed as per SEBI Guidelines, Companies Act 2013 and those issued by Institute of Chartered Accountants of India.

10. Method of option valuation

To calculate the employee compensation cost, the Company shall use Intrinsic Value Method for valuation of the options granted.

The difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the Fair Value of the options shall be disclosed in the Directors' Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Directors' Report.

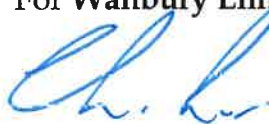
As the employee stock option schemes provide for issue of shares to be offered to persons other than existing shareholders of the company, consent of the members is being sought pursuant to the applicable provisions, if any, of the Companies Act, 2013.

None of the Directors of the Company are in any way, concerned or interested in the resolution, except to the extent of the securities that may be offered to them under the scheme.

Registered Office:
BSEL Tech Park, B Wing,
10th Floor, Sector 30-A, Vashi
Navi - Mumbai - 400 705

Date: 26 November 2014
Place: Vashi, Navi - Mumbai

By Order of the Board of Directors
For **Wanbury Limited**



K Chandran
Vice Chairman