



## *CCL Products (India) Limited*

(CIN: L15110AP1961PLC000874)

Registered Office: Duggirala Mandal, Guntur Dist. – 522 330, Andhra Pradesh

Ph: 08644-277294 / 277296 Fax: 08644-277295 E.mail: info@cclproducts.com Website: www.cclproducts.com

### **NOTICE**

Notice is hereby given that the 53<sup>rd</sup> Annual General Meeting of the Members of CCL Products (India) Limited will be held on Saturday, the 19<sup>th</sup> day of July, 2014 at 10.30 A.M. at the Registered Office of the Company situated at Duggirala, Guntur District, Andhra Pradesh- 522 330 to transact the following items of business:

#### **Ordinary Business:**

1. To consider and adopt:
  - (a) the audited Profit and Loss Account for the financial year ended 31<sup>st</sup> of March, 2014 and the Balance Sheet as on that date together with the Report of the Board of Directors and Auditors thereon; and
  - (b) the audited consolidated Profit and Loss Account for the financial year ended 31<sup>st</sup> of March, 2014 and the Balance Sheet as on that date.
2. To declare dividend of ₹ 1.20/- per Equity Share of ₹ 2/- each to the shareholders for the financial year 2013-14.
3. To appoint a director in place of Mr. Jonathan T Feuer (holding DIN 00936864), who retires by rotation and being eligible, offers himself for re-appointment as a Director.
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 Sections 139, 141 and 142 of the Companies Act, 2013, M/s. M. Anandam & Co, Chartered Accountants, (Registration No. 000125S), Hyderabad, be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Meeting for a period of 3 years, subject to ratification by the members at every Annual General Meeting, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending March 31, 2015.”

#### **Special Business:**

5. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Zafar Saifullah (holding DIN 00178214), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. I.J. Rao (holding DIN 00480778), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting.

7. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Vipin K.Singal (holding DIN 00505339), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting.

8. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. K. Chandrahas (holding DIN 02994302), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting.

9. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule

IV to the Companies Act, 2013, Mr. J.Rambabu (holding DIN 05271673), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting.

10. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. K.K.Sarma (holding DIN 06672873), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting.

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 Section 180(1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors 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 ₹ 500 Crores (Rupees Five Hundred Crores) over and above the aggregate of the paid up share capital and free reserves of the Company.”

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 Section 180(1) (a) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to authorize the Board to mortgage and /or create charge to the extent of new Borrowing limits of the Board of Directors, of all or any of the movable or immovable properties both present and future or the whole or substantially the whole of the undertakings of the Company to or in favour of any Financial Institutions, Banks, NBFCs or any other Agencies to secure the term loans and / or other financial assistance that has been or may in future be granted by them to the Company from time to time.”

13. 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 of the Companies Act, 2013 and Rules thereon, M/s. Kapardi & Associates, Cost Accountants, (Registration No. 100231), Hyderabad, be and is hereby appointed as Cost Auditors to audit the cost records maintained by the Company for the financial year ending March 31, 2015, on a remuneration of ₹1,00,000/- (Rupees One Lakh only) excluding taxes as may be applicable, in addition to reimbursement of all out of pocket expenses, be and is hereby ratified.”

By order of the Board of Directors  
For **CCL Products (India) Limited**

Sd/-  
Sridevi Dasari  
Company Secretary

Place: Hyderabad  
Date : 23<sup>rd</sup> May, 2014

#### NOTES FOR MEMBERS:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on poll instead of himself and such proxy need not be a member of the Company.**
2. Proxies in order to be effective must be received by the Company at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company in respect of Equity Shares will remain closed from Monday, the 14<sup>th</sup> day of July, 2014 to Friday, the 18<sup>th</sup> day of July, 2014 (both days inclusive).
4. Statement as required under section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
5. We would like to draw your attention to Circular No. CIR/MRD/DP/10/2013 dated 21<sup>st</sup> March, 2013 (“Circular”) issued by Securities and Exchange Board of India (SEBI), to all listed companies to update bank details of their shareholders holding shares in demat mode and / or physical form, to enable usage of the electronic mode of remittance i.e ECS, NEFT etc., for distributing dividends and other cash benefits to the shareholders.

The circular further states that in cases where either the Bank details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc., that are required for making electronic payment are not available or the electronic payment instructions have failed or have been rejected by the Bank, Companies or their Registrars and Transfer Agents (RTA) may use physical payment instructions for making cash payments to the investors. Companies shall mandatorily print the Bank account details of the investors on such payment instruments.

As you are aware, payment of dividend and other cash benefits through electronic mode has many advantages like prompt credit, elimination of fraudulent encashment / delay in transit etc.

In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate.

In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. Venture Capital and Corporate Investments Pvt. Ltd, 12-10-167, Bharat Nagar, Hyderabad - 500 018 by enclosing a photocopy of blank cancelled cheque of your bank account.

6. M/s. Venture Capital and Corporate Investments Pvt. Ltd, 12-10-167, Bharat Nagar, Hyderabad -500 018 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
7. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/ Company.
8. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
9. Members holding shares in physical form are informed to furnish their bank account details to the RTA to have printed the same on the dividend warrants so as to avoid any possible fraudulent encashment / misuse of dividend warrants by others.
10. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. upto the date of the meeting.
11. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting.
12. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
13. Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection Fund set up by the Government of India.  
  
Members who haven't yet encashed their dividend warrants from the financial year 2006-07 onwards are requested to make their claims to the Company without any further delay.
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 Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.
15. The Company has implemented the 'Green Initiative' as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. The email addresses indicated in your respective Depository Participant (DP) accounts are being periodically downloaded from NSDL/CDSL and will be deemed to be your registered email address for serving notices/ documents including those covered under Section 136 of the Companies Act, 2013 (corresponding provisions of Section 219 of the Companies Act, 1956). Members may also note that the Notice of the 53<sup>rd</sup> AGM and the Annual Report for FY 2013-14 copies of audited financial statements, directors' report, auditors' report etc. will also be available on the website of the Company, [www.cclproducts.com](http://www.cclproducts.com) for download. Members holding shares in electronic mode are therefore requested to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company at the address mentioned in (5) above quoting their folio number(s).
16. In compliance with 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 facility to exercise their right to vote at the 53<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):  
  
It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link <https://www.evoting.nsdl.com/> during the following voting period:

Commencement of e-voting : From 9 A.M. on 09<sup>th</sup> July, 2014 to 6 P.M. on 11<sup>th</sup> July, 2014.



17. E-voting shall not be allowed beyond 6 P.M. on 11<sup>th</sup> July, 2014. During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialised form, as on 20<sup>th</sup> June, 2014 may cast their vote electronically.
18. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company / their respective Depository Participants along with physical copy of the Notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.
19. The Company has appointed Mr. Y. Suryanarayana, Advocate, High Court of Judicature for the state of Telangana and Andhra Pradesh at Hyderabad as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 5**

Mr. Zafar Saifullah is a Non-Executive Independent Director of the Company. Mr. Zafar Saifullah is member of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, and Stakeholders Relationship Committee of the Board of Directors of the Company

Details of his other directorships are given in Directors' Report. Mr. Zafar Saifullah does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

In terms of Section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, Mr. Zafar Saifullah being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years from the ensuing Annual General Meeting. A notice has been received from a member proposing Mr. Zafar Saifullah as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Zafar Saifullah fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is

independent of the management. Copy of the draft letter for appointment of Mr. Zafar Saifullah as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board consider that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Zafar Saifullah as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Zafar Saifullah as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Zafar Saifullah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

### **Item No. 6**

Mr. I.J. Rao is a Non-Executive Independent Director of the Company. Mr. I.J.Rao is Chairman of the Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee and member of Audit Committee of the Board of Directors of the Company

Details of his other directorships are given in Directors' Report. Mr. I.J.Rao is holding 5000 shares in the Company.

In terms of Section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, Mr. I.J.Rao being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years from the ensuing Annual General Meeting. A notice has been received from a member proposing Mr. I.J.Rao as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. I.J.Rao fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. I.J.Rao as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board consider that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. I.J.Rao as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. I.J.Rao as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. I.J.Rao, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

#### **Item No. 7**

Mr.Vipin K.Singal is a Non-Executive Independent Director of the Company. Mr.Vipin K.Singal is member of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, and Stakeholders Relationship Committee of the Board of Directors of the Company

Details of his other directorships are given in Directors' Report. Mr.Vipin K.Singal is holding 5000 shares in the Company.

In terms of Section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, Mr.Vipin K.Singal being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years from the ensuing Annual General Meeting. A notice has been received from a member proposing Mr.Vipin K.Singal as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr.Vipin K.Singal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr.Vipin K.Singal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board consider that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr.Vipin K.Singal as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr.Vipin K.Singal as an Independent Director, for the approval by the shareholders of the Company.

Except Mr.Vipin K.Singal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

#### **Item No. 8**

Mr. K. Chandrahas is a Non-Executive Independent Director of the Company. Mr. K. Chandrahas is Chairman of Audit Committee and member of the Nomination and Remuneration Committee, Corporate Social Responsibility Committee, and Stakeholders Relationship Committee of the Board of Directors of the Company

Details of his other directorships are given in Directors' Report. Mr. K. Chandrahas is holding 2210 shares in the Company.

In terms of Section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, Mr. K. Chandrahas being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years from the ensuing Annual General Meeting. A notice has been received from a member proposing Mr. K. Chandrahas as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. K. Chandrahas fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. K. Chandrahas as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board consider that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. K. Chandrahas as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. K. Chandrahas as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. K. Chandrahas, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.8. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

## Item No. 9

Mr. J.Rambabu is a Non-Executive Independent Director of the Company. Mr. J.Rambabu is member of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee of the Board of Directors of the Company

Details of his other directorships are given in Directors' Report. Mr. J.Rambabu does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

In terms of Section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, Mr. J.Rambabu being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years from the ensuing Annual General Meeting. A notice has been received from a member proposing Mr. J.Rambabu as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. J.Rambabu fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. J. Rambabu as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board consider that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. J.Rambabu as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. J.Rambabu as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. J.Rambabu, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

## Item No. 10

Mr. K.K.Sarma is a Non-Executive Independent Director of the Company. Mr. K.K.Sarma is member of the Audit Committee, Nomination and Remuneration Committee,

Corporate Social Responsibility Committee and Stakeholders Relationship Committee of the Board of Directors of the Company

Details of his other directorships are given in Directors' Report. Mr. K.K.Sarma does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

In terms of Section 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, Mr. K.K.Sarma being eligible and offering himself for appointment is proposed to be appointed as an Independent Director for five consecutive years from the ensuing Annual General Meeting. A notice has been received from a member proposing Mr. K.K.Sarma as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. K.K.Sarma fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. K.K.Sarma as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board consider that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. K.K.Sarma as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. K.K.Sarma as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. K.K.Sarma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange

## Item No. 11

The members of the Company at their 46<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2007 approved by way of an Ordinary Resolution under Section 293(1) (d) of the Companies Act, 1956, authorising the Board to borrow over and above the aggregate of paid up share

capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹ 300 Crores (Rupees Three Hundred Crores).

Section 180(1)(c) of the Companies Act, 2013 effective from 12<sup>th</sup> September, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid up share 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 Company accorded by way of a 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. 11 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approvals of members is being sought to borrow money upto ₹ 500 Crores (Rupees Five Hundred Crores ) in excess of the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 11 except to the extent of shares held by them in the Company.

#### **Item No. 12**

The members of the Company at their 46<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2007 approved by way of an Ordinary Resolution under Section 293(1) (a) of the Companies Act, 1956 authorising the Board to create charge on the immovable and movable property of the Company. The consent of the members was accorded authorising the Board to mortgage and /or create charge to the extent of new Borrowing limits of the Board of Directors, of all or any of the movable or immovable properties both present and future or the whole or substantially the whole of the undertakings of the Company to or in favour of any Financial Institutions, Banks or Agencies to secure the term loan and other financial assistance that has been or may in future be granted by them to the Company from time to time.

Section 180(1)(a) of the Companies Act, 2013 effective from 12<sup>th</sup> September, 2013 requires that the Board of Directors shall not sell, 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 of such undertakings, except with the consent of the Company accorded by way of a 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. 12 of the Notice, to enable to the Board of Directors to mortgage and /or create charge to the extent of new Borrowing limits of the Board of Directors, of all or any of the movable or immovable properties both present and future or the whole or substantially the whole of the undertakings of the company to or in favour of any Financial Institutions, Banks, NBFCs or Agencies to secure the term loan and other financial assistance that has been or may in future be granted by them to the Company from time to time.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 12 except to the extent of shares held by them in the Company.

#### **Item No. 13**

Pursuant to the recommendation of the Audit Committee, the Board of Directors had at its meeting held on 23<sup>rd</sup> May, 2014, approved the reappointment of the Cost Auditors, M/s. Kapardi & Associates, Cost Accountants (Registration No.100231) and remuneration payable to them, as set out in the Resolution under this Item of the Notice.

In accordance with Rule 14 of Companies (Audit and Auditors) Rules 2014, the appointment of and remuneration payable to the Cost Auditors requires ratification by the Shareholders and hence this resolution is put for the consideration of the shareholders.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the Resolution.

Your Directors recommend the Resolution for your approval.



**Information in respect of Directors seeking appointment / re-appointment as required under Clause 49 IV(G) of the Listing Agreement**

Name of the Director	Mr. Jonathan T Feuer	Mr. Zafar Saifullah	Mr. J.J.Rao	Mr. Vipin K. Singal	Mr.K. Chandrahas	Mr.J.Rambabu	Mr.K.K.Sarma
Date of first appointment	12/04/1994	25/04/2007	30/09/2000	12/04/1994	07/09/2011	14/05/2012	03/07/2013
Date of Birth / Age	63	78	82	65	63	69	64
Expertise in specific Functional areas	International Coffee Marketing	Public Administration	Indirect Taxes	Business Administration	Direct Taxes	Public Administration	Management
Educational Qualifications	Undergraduate	F.C.A (Fellow Chartered Accountant)	M.A. Economics	B.Tech Agriculture	M.Sc	B.E Mechanical	B.Com
Chairman/Member of the Committee of the Board of Directors of the Company	Nil	Audit Committee - Member Nomination & Remuneration Committee - Member Stakeholders Relationship Committee- Member Corporate Social Responsibility Committee Member	Audit Committee - Member Nomination & Remuneration Committee - Chairman Stakeholders Relationship Committee- Chairman Corporate Social Responsibility Committee Chairman	Audit Committee - Member Nomination & Remuneration Committee - Member Stakeholders Relationship Committee- Member Corporate Social Responsibility Committee Member	Audit Committee - Chairman Nomination & Remuneration Committee - Member Stakeholders Relationship Committee- Member Corporate Social Responsibility Committee Member	Audit Committee - Member Nomination & Remuneration Committee - Member Stakeholders Relationship Committee- Member Corporate Social Responsibility Committee Member	Audit Committee - Member Nomination & Remuneration Committee - Member Stakeholders Relationship Committee- Member Corporate Social Responsibility Committee Member
	Nil	Good Earth Mining Private Limited Shankara Infrastructure Materials Limited	Pact Securities And Financial Services Ltd.	Delhi Express Travels Private Limited BSRC Holdings Private Limited Senses Experience Advisors Private Limited	Nil	Share Microfin Limited	Nil
	Nil						
	List of Directorships, Committee Chairmanship and Memberships held in other companies as on May 23, 2014						

**THIS PAGE INTENTIONALLY LEFT BLANK**