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D C M S H R I R A M C O N S O L I D A T E D L I M I T E D

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Corporate Information

Registered Office

DCM Shriram Consolidated Limited
6th Floor, Kanchenjunga Building,
18, Barakhamba Road,
New Delhi – 110 001.
Tel. No. : (91) 11-23316801
Fax No. : (91) 11-23318072
Email : dscl@dscl.com

Bankers

Punjab National Bank
State Bank of India
Bank of Baroda
Oriental Bank of Commerce
HDFC Bank Limited

Auditors

M/s. A.F. Ferguson & Co.,
New Delhi

Subsidiary Companies

DCM Shriram Credit and Investments Limited
DCM Shriram Aqua Foods Limited
DCM Shriram International Limited
DSCL Energy Services Company Limited
DCM Shriram Infrastructure Limited
Anant Thermal Energy Limited
DCM Shriram Energy and Infrastructure Limited
Hariyali Rural Ventures Limited
Hariyali Finance Foundation
Shriram Bioseed (Thailand) Limited
Shriram Bioseed Ventures Limited
Shriram Bioseeds Limited
Affee Investments Corp.
Zeus Investments Limited
Bioseed Genetics International Inc.
Bioseeds Limited
Shriram Bioseed Genetics India Limited
Bioseed Research India Private Limited
Bioseed Vietnam Limited
Bioseed Research Philippines Inc.
Shri Ganpati Fertilisers Limited
Hariyali Rural Services Limited

Stock Exchanges where the Securities of the Company are Listed

National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.

Bombay Stock Exchange Ltd.,

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

(It is confirmed that annual listing fee has been paid by the Company to the above Stock Exchanges.)

Notice is hereby given that the Nineteenth Annual General Meeting of DCM Shriram Consolidated Limited will be held on Tuesday, the 19th August, 2008 at 10.00 A.M. at Air Force Auditorium, Subroto Park, New Delhi to transact the following business:

Ordinary Business:

1. To consider and adopt the Directors' Report, the audited Balance Sheet of the Company as at 31st March, 2008 and the Profit and Loss Account for the year ended on that date.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Shri Rajiv Sinha who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Dr. S.S. Baijal who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a Director in place of Shri Arun Bharat Ram who retires by rotation and being eligible offers himself for re-appointment.
6. To appoint a Director in place of Shri S.C. Bhargava who retires by rotation and being eligible offers himself for re-appointment.
7. To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration in place of M/s A.F. Ferguson & Co., who have conveyed their intent not to seek re-appointment at the forthcoming Annual General Meeting.

Special Business:

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

"Resolved that Dr. N.J. Singh who was appointed an Additional Director of the Company and holds office under Section 260 of the Companies Act, 1956 upto the date of Annual General Meeting be and is hereby appointed a Director of the Company, liable to retire by rotation."

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

"Resolved that subject to such consents and permissions, if any, as may be necessary, approval be and is hereby accorded in terms of Sections 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 and the Schedule(s) thereto, including any statutory amendment or re-enactment thereof, to the re-appointment of Shri Ajay S. Shriram as Chairman and Senior Managing Director on the terms and conditions, including as to remuneration as set out hereunder:

Terms & Conditions of re-appointment

1. Tenure

Five years w.e.f. 1.11.2008.

2. Remuneration

(a) Salary

Rs.5.3 lacs per month in the range of Rs.3.5 lacs to Rs.7.5 lacs.

(b) Perquisites

Perquisites (evaluated as per Income Tax Rules, wherever applicable, and at actual cost to the Company in other cases) like the benefit of the Company's furnished accommodation or house rent in lieu thereof, gas, electricity, water and furnishings, club fees, personal accident insurance, use of Company's car and telephone at residence, medical reimbursement, leave and leave travel concession, education benefits, provident fund, superannuation fund and gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff of the Company from time to time, for the aforesaid benefits.

(c) Commission on net profits

Such amount as may be decided by the Board of Directors or a Committee thereof from year to year provided that the total remuneration including salary and perquisites along with commission paid to all the Managing/Whole Time Directors shall not exceed the limit laid down under Sections 198 and 309 of the Companies Act, 1956.

Remuneration for a part of the Year

Remuneration for a part of the year shall be computed on pro-rata basis.

Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year, the aforementioned remuneration excluding commission shall be paid to Chairman and Senior Managing Director as the minimum remuneration, subject to the approval of the Central Government, if necessary.

3. Functions

Subject to the direction, control and superintendence of the Board of Directors, Shri Ajay S. Shriram shall have the overall responsibility for looking after the day-to-day business and affairs of the Company.

4. Termination

The appointment of Shri Ajay S. Shriram as Chairman and Senior Managing Director may be terminated by either party giving to the other six calendar months notice in writing.

In the event of termination of this appointment of Shri Ajay S. Shriram by the Company, he shall be entitled to receive compensation in accordance with the provisions of the Companies Act, 1956 or any statutory amendment or re-enactment thereof.

Resolved further that in the event of any further liberalisation / revision in the ceiling on permissible managerial remuneration or otherwise, the Board of Directors or a Committee thereof be and is hereby authorised to alter, vary and increase the remuneration, notwithstanding the overall remuneration set out as above, as may be prescribed/permissible without requiring any further resolution or consent of or reference to the Members."

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

"Resolved that subject to such consents and permissions, if any, as may be necessary, approval be and is hereby accorded in terms of Sections 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 and the Schedule(s) thereto, including any statutory amendment or re-enactment thereof, to the re-appointment of Shri Vikram S. Shriram as Vice Chairman and Managing Director on the terms and conditions, including as to remuneration as set out hereunder:

Terms & Conditions of re-appointment

1. Tenure

Five years w.e.f. 1.11.2008.

2. Remuneration

(a) Salary

Rs.5.0 lacs per month in the range of Rs.3.5 lacs to Rs.7.5 lacs.

(b) Perquisites

Perquisites (evaluated as per Income Tax Rules, wherever applicable, and at actual cost to the Company in other cases) like the benefit of the Company's furnished accommodation or house rent in lieu thereof, gas, electricity, water and furnishings, club fees, personal accident insurance, use of Company's car and telephone at residence, medical reimbursement, leave and leave travel concession, education benefits, provident fund, superannuation fund and gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff of the Company from time to time, for the aforesaid benefits.

(c) Commission on net profits

Such amount as may be decided by the Board of Directors or a Committee thereof from year to year provided that the total remuneration including salary and perquisites along with commission paid to all the Managing/Whole Time Directors shall not exceed the limit laid down under Sections 198 and 309 of the Companies Act, 1956.

Remuneration for a part of the Year

Remuneration for a part of the year shall be computed on pro-rata basis.

Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year, the aforementioned remuneration excluding commission shall be paid to Vice Chairman and Managing Director as the minimum remuneration, subject to the approval of the Central Government, if necessary.

3. Functions

Shri Vikram S. Shriram shall discharge such duties and functions, as may be assigned to him by the Chairman and Senior Managing Director of the Company from time to time.

4. Termination

The appointment of Shri Vikram S. Shriram as Vice Chairman and Managing Director may be terminated by either party giving to the other six calendar months notice in writing.

In the event of termination of this appointment of Shri Vikram S. Shriram by the Company, he shall be entitled to receive compensation in accordance with the provisions of the Companies Act, 1956 or any statutory amendment or re-enactment thereof.

Resolved further that in the event of any further liberalisation/revision in the ceiling on permissible managerial remuneration or otherwise, the Board of Directors or a Committee thereof be and is hereby authorised to alter, vary and increase the remuneration, notwithstanding the overall remuneration set out as above, as may be prescribed/permissible without requiring any further resolution or consent of or reference to the Members."

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

"Resolved that subject to such consents and permissions, if any, as may be necessary, approval be and is hereby accorded in terms of Sections 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 and the Schedule(s) thereto, including any statutory amendment or re-enactment thereof, to the re-appointment of Shri Rajiv Sinha as Deputy Managing Director on the terms and conditions, including as to remuneration as set out hereunder:

Terms & Conditions of re-appointment

1. Tenure

Five years w.e.f. 1.11. 2008.

2. Remuneration

(a) Salary

Rs.3.8 lacs per month in the range of Rs.2.75 lacs to Rs.6.5 lacs.

(b) Perquisites

Perquisites (evaluated as per Income Tax Rules, wherever applicable, and at actual cost to the Company in other cases) like the benefit of the Company's furnished accommodation or house rent in lieu thereof, gas, electricity, water and furnishings, club fees, personal accident insurance, use of Company's car and telephone at residence, medical reimbursement, leave and leave travel concession, education benefits, provident fund, superannuation fund and gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff of the Company from time to time, for the aforesaid benefits.

(c) Commission on net profits

Such amount as may be decided by the Board of Directors or a Committee thereof from year to year provided that the total remuneration including salary and perquisites along with commission paid to all the Managing/Whole Time Directors shall not exceed the limit laid down under Sections 198 and 309 of the Companies Act, 1956.

Remuneration for a part of the Year

Remuneration for a part of the year shall be computed on pro-rata basis.

Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year, the aforementioned remuneration excluding commission shall be paid to Deputy Managing Director as the minimum remuneration, subject to the approval of the Central Government, if necessary.

3. Functions

Shri Rajiv Sinha shall discharge such duties and functions as may be assigned to him by the Chairman and Senior Managing Director of the Company from time to time.

4. Termination

The appointment of Shri Rajiv Sinha as Deputy Managing Director may be terminated by either party giving to the other six calendar months notice in writing.

In the event of termination of this appointment of Shri Rajiv Sinha by the Company, he shall be entitled to receive compensation in accordance with the provisions of the Companies Act, 1956 or any statutory amendment or re-enactment thereof.

Resolved further that in the event of any further liberalisation / revision in the ceiling on permissible managerial remuneration or otherwise, the Board of Directors or a Committee thereof be and is hereby authorised to alter, vary and increase the remuneration, notwithstanding the overall remuneration set out as above, as may be prescribed/permissible without requiring any further resolution or consent of or reference to the Members."

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

"Resolved that subject to such consents and permissions, if any, as may be necessary, approval be and is hereby accorded in terms of Sections 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 and the Schedule(s) thereto, including any statutory amendment or re-enactment thereof, to the appointment of Dr. N.J. Singh as Whole Time Director (EHS) on the terms and conditions, including as to remuneration as set out hereunder:

Terms & Conditions of appointment

1. Tenure

Five years w.e.f. 20.11.2007

2. Remuneration

(a) Salary

Rs.1.14 lacs per month in the range of Rs.1.00 lac to Rs. 2.00 lacs.

(b) Perquisites

Perquisites (evaluated as per Income Tax Rules, wherever applicable, and at actual cost to the Company in other cases) like the benefit of the Company's furnished accommodation or house rent in lieu thereof, gas, electricity, water and furnishings, club fees, personal accident insurance, use of Company's car and telephone at residence, medical reimbursement, leave and leave travel concession, education benefits, provident fund, superannuation fund and gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff from time to time, for the aforesaid benefits.

(c) Commission on net profits

Such amount as may be decided by the Board of Directors or a Committee thereof from year to year provided that the total remuneration including salary and perquisites along with commission paid to all the Managing/Whole Time Directors shall not exceed the limit laid down under Sections 198 and 309 of the Companies Act, 1956.

Remuneration for a part of the Year

Remuneration for a part of the year shall be computed on pro-rata basis.

Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year, the aforementioned remuneration excluding commission shall be paid to Whole Time Director (EHS) as the minimum remuneration, subject to the approval of the Central Government, if necessary.

3. Functions

Dr. N.J. Singh shall discharge such duties and functions as may be assigned to him by Chairman & Senior Managing Director and Vice Chairman & Managing Director of the Company from time to time.

4. Termination

The appointment of Dr. N.J. Singh as Whole Time Director (EHS) may be terminated by either party giving to the other six calendar months notice in writing.

In the event of termination of this appointment of Dr. N.J. Singh by the Company, he shall be entitled to receive compensation in accordance with the provisions of the Companies Act, 1956 or any statutory amendment or re-enactment thereof.

Resolved further that in the event of any further liberalisation / revision in the ceiling on permissible managerial remuneration or otherwise, the Board of Directors or a Committee thereof be and is hereby authorised to alter, vary and increase the remuneration, notwithstanding the overall remuneration set out as above, as may be prescribed/permissible without requiring any further resolution or consent of or reference to the Members."

13. 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 314(1B) of the Companies Act, 1956 (including any Statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby consents, subject to the approval of the Central Government, for promotion of Shri Aditya A. Shriram as General Manager w.e.f. 1.7.2008, a relative of Chairman and Senior Managing Director of the Company, in the salary scale of Rs.75,000/- to Rs.2,00,000/- p.m. with perks/facilities/incentives and retiral benefits as applicable to officers in his cadre with authority to the Board of Directors/Managerial Remuneration Committee to review and revise his remuneration, so as not to exceed Rs.3.50 Lacs per month, and in due course to promote him to a higher grade/grades as it may consider suitable without requiring any further resolution or consent of or reference to the Members.

Resolved further that the remuneration payable to Shri Aditya A. Shriram as aforesaid will be subject to such modification(s) as Central Government may suggest.

Resolved further that the Board of Directors/Managerial Remuneration Committee, be and is hereby authorised to take all necessary actions, which are incidental and consequential to give effect to the above Resolution."

14. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"Resolved that pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 and subject to such consents and approvals as may be necessary, the Board of Directors of the Company

or a duly constituted Committee thereof be and is hereby authorised to mortgage and/or charge all or any of the present and future movable and immovable properties of the Company, situated at DSCL Sugar-Ajbapur, District Lakhimpur Kheri (U.P.), DSCL Sugar-Rupapur, District Hardoi (U.P.), DSCL Sugar-Hariawan, District Hardoi (U.P.), DSCL Sugar-Loni, District Hardoi (U.P.), Shriram Fertilisers & Chemicals Complex at Kota (Rajasthan) and Shriram Alkali & Chemicals at Bharuch (Gujarat), units of the Company, together with all buildings and structures thereon and all plants and machinery attached to the earth both present and future and the whole of the undertaking of the Company relating to the said units together with the power in favour of the lender(s) to take over the management of the business and concern and/or undertaking of the Company relating to the aforesaid units, mortgaged to them as per details given hereunder, in certain events of default for the purpose of securing the financial assistance from the respective lenders as mentioned below:

a) On Company's property situated at DSCL Sugar – Ajbapur, Rupapur, Hariawan and Loni

Lender

Financial Assistance

As and by way of Residual Charge on Fixed Assets

- Punjab National Bank

Rs. 56.43 Crores

As and by way of Third pari passu Charge on the movable and immovable Fixed Assets

Working Capital Facilities of Rs. 1557.53 Crores (Rs. 487.37 Crores for fund based and Rs. 1070.16 Crores for non-fund based) from the under mentioned Banks :

- Punjab National Bank

Rs. 830.70 Crores

- State Bank of India

Rs. 307.51 Crores

- Oriental Bank of Commerce

Rs. 129.53 Crores

- Bank of Baroda

Rs. 129.53 Crores

- HDFC Bank Limited

Rs. 160.26 Crores

b) On Company's property situated at DSCL Sugar - Hariawan

Lender

Financial Assistance

As and by way of First pari passu Charge on the movable and immovable Fixed Assets and Second pari passu Charge on all Current Assets

- International Finance Corporation, Washington

Rs. 26.40 Crores

(Equivalent to USD 6.6 million)

As and by way of First pari passu Charge on movable and immovable Fixed Assets

- UCO Bank

Rs. 7.50 Crores

c) On Company's property situated at DSCL Sugar - Loni

Lender

Financial Assistance

As and by way of First pari passu Charge on movable and immovable Fixed Assets

- UCO Bank

Rs. 7.50 Crores

d) On Company's property situated at Shriram Fertilisers & Chemicals Complex at Kota (Rajasthan)

Lender

Financial Assistance

As and by way of Third pari passu Charge on the movable and immovable Fixed Assets

Working Capital Facilities of Rs. 1557.53 Crores (Rs. 487.37 Crores for fund based and Rs.1070.16 Crores for non-fund based) from the under mentioned Banks :

- Punjab National Bank	Rs. 830.70 Crores
- State Bank of India	Rs. 307.51 Crores
- Oriental Bank of Commerce	Rs. 129.53 Crores
- Bank of Baroda	Rs. 129.53 Crores
- HDFC Bank Limited	Rs. 160.26 Crores

e) On Company's property situated at Shriram Alkali & Chemicals at Bharuch (Gujarat)

Lender

Financial Assistance

As and by way of First pari passu Charge on movable & immovable Fixed Assets

- UCO Bank	Rs. 140 Crores
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together with interest, additional interest, further interest, liquidated damages, compound interest, premia on prepayment, costs, charges, expenses and all other monies payable by the Company and that such mortgage(s)/charge(s) shall rank pari passu with similar mortgage(s) and charge(s) created/to be created by the Company to secure the financial facilities/borrowings availed or to be availed by the Company from Financial Institution(s)/Bank(s)/Body(ies) Corporate.

Resolved further that the mortgage(s)/charge(s) created or to be created and/or all Agreements/Documents executed or to be executed and all acts done or to be done in terms of the above Resolution by and with the authority of the Board of Directors or a duly constituted Committee thereof be and are hereby ratified and confirmed.

Resolved further that the Board of Directors or a Committee thereof be and is hereby authorised to finalise the documents to secure the facilities/borrowings as aforesaid and to do all such acts, deeds, matters and things as may be necessary, desirable, expedient for implementing the above Resolution and to resolve any question or difficulty which may arise in relation thereto, or otherwise considered by the Board of Directors or a duly constituted Committee thereof to be in the best interest of the Company."

By Order of the Board



(B.L. SACHDEVA)
Company Secretary

New Delhi
13th May, 2008