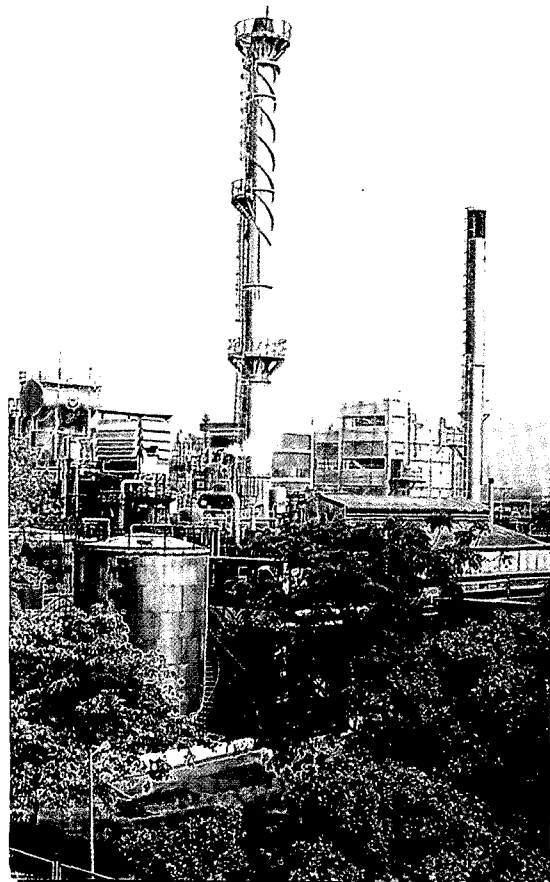


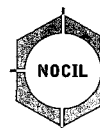
47th Annual Report 2008 - 09

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NOCIL Limited

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Registrar and Share Transfer Agents:

M/s. Sharepro Services (India) Private Limited,
Unit: NOCIL Limited
13 A-B, Samhita Warehousing Complex,
Sakinaka Telephone Exchange Lane,
Off Andheri Kurla Road, Sakinaka, Andheri (East)
Mumbai-400072
Tel Nos.022- 67720300 / 022-67720400
Fax No. 022-2859 1568 / 022-2850 8927
E-mail: sharepro@shareproservices.com

Investor Relations Centre:

912, Raheja Centre
Free Press Journal Road
Nariman Point
Mumbai-400 021
Tel: 022-6613 4700
Fax: 022-2282 5484

For Members' Attention

1. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 20 July 2009 to Wednesday, 29 July 2009.
2. The Shares of the Company have been brought under Compulsory dematerialization. Those shareholders who have not dematted their shareholding from physical to demat mode are requested to do so at the earliest.
3. The members are requested to quote their Regd. Folio / Client ID Number in all correspondence and also to notify immediately, change of address, if any to the Registrar and Share Transfer Agents viz. Sharepro Services (I) Pvt. Ltd at the address given on this page.
4. The members are requested to inform the Company their bank account particulars/ ECS mandates for the purpose of payment of dividend, if declared, at the ensuing Annual General Meeting.
5. The members are requested to bring their copy of the Annual Report along with them to the Annual General Meeting, as the practice of distributing copies of the Report at the Meeting has been discontinued and also to bring with them their Attendance Slip duly signed which may be submitted at the entrance.
6. The members desirous of getting any information about accounts and operations of the Company are requested to address their queries to the Company Secretary at least 10 days in advance of the meeting so that information required can be made readily available at the meeting.

47th Annual General Meeting

Date : 29 July 2009
Day : Wednesday
Time : 4.00 P.M.
Place : Patkar Hall, S.N.D.T. Women's University, 1, Nathibai
Damodar Thackersey Road, Mumbai - 400 020,

Corporate Information

Arvind N. Mafatlal

Chairman – Emeritus

BOARD OF DIRECTORS

Hrishikesh A. Mafatlal

Chairman

Rohit Arora

Berjis Desai

V.R. Gupte

C.L. Jain

Vishad P. Mafatlal

D.N. Mungale

N. Sankar

C.R. Gupte

Managing Director

COMPANY SECRETARY

V.K. Gupte

MANAGEMENT TEAM

C.R. Gupte *Managing Director*

S.R. Deo *Senior Vice President-Technical*

R.M. Gadgil *Senior Vice President-Marketing*

P. Srinivasan *Vice President – Finance*

C.S. Inamdar *Assistant Vice President – Marketing Technical Services*

C. Nandi *Assistant Vice President – Research & Development*

A. Sivaraman *Assistant Vice President - Purchase*

REGISTERED OFFICE

Mafatlal House, H.T. Parekh Marg,

Backbay Reclamation, Churchgate, Mumbai 400 020.

PLANT

C-37, Trans Thane Creek (TTC) Industrial Area, Off. Thane Belapur Road, Navi Mumbai 400 705, Maharashtra

CONTACT DETAILS

Telephone : 66364062

Fax : 66364060

E-mail : investorcare@nocilindia.com

Website : www.natocil.com

BANKERS

HDFC Bank Ltd.

AXIS Bank Ltd.

AUDITORS

Deloitte Haskins & Sells

Chartered Accountants

SOLICITORS & ADVOCATES

PDS Legal

Vigil Juris

Notice

NOTICE is hereby given that the forty seventh Annual General Meeting of the Members of NOCIL Limited will be held at 4.00 p.m. on Wednesday, the 29 July 2009, at Patkar Hall, S.N.D.T. Women's University, 1, Nathibai Damodar Thackersey Road, Mumbai-400 020, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Profit & Loss Account and Cash Flow Statement of the Company for the year ended 31 March 2009 and the Balance Sheet as at 31 March 2009 and the Reports of the Directors and the Auditors thereon.

2. To declare dividend on equity shares.

3. To appoint a Director in place of Mr. Berjis Desai who retires by rotation under Article 145 of the Articles of Association of the Company and being eligible, offers himself for reappointment.

4. To appoint a Director in place of Mr. V.R.Gupte who retires by rotation under Article 145 of the Articles of Association of the Company and being eligible, offers himself for reappointment.

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

"RESOLVED THAT Messrs Deloitte Haskins and Sells, Chartered Accountants, Mumbai be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, to examine and audit the accounts of the Company for the financial year 2009-10, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company

and the Auditors plus reimbursement of out of pocket expenses and applicable taxes."

SPECIAL BUSINESS :

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

"RESOLVED THAT pursuant to Section 269 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to such approvals, as may be necessary, the consent of the Company be and is hereby accorded for re-appointment of Mr. C.R.Gupte as Managing Director for five years w.e.f. 1 August 2010 on such terms and conditions as may be decided by the Board of Directors.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to take all such steps as may be necessary, desirable and expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to Section 198 and 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to such approvals as may be necessary the consent of the company be and is hereby accorded for payment of remuneration and perquisites w.e.f. 1 April 2009 as set out in the Explanatory Statement annexed to the Notice with liberty to the Board of Directors to alter and vary the terms of remuneration, in such manner as the Board may deem fit.

FURTHER RESOLVED THAT where in any financial year during the currency of the tenure of Mr.C.R.Gupte, Managing

Director, the Company has no profits or its profits are inadequate, the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, be paid as minimum remuneration, subject to such statutory approval as may be applicable.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to take all such steps as may be necessary, desirable and expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of section 309(7) and other applicable provisions, if any, of the Companies Act, 1956, the Company in the General Meeting do hereby renew the Special Resolution authorising the payment of commission at the rate of up to 1% of the net profits of the Company computed in the manner as laid down under sections 198, 349 and 350 of the Companies Act, 1956, in each year to the Directors of the Company other than the Managing Director and Whole-time Directors of the Company (apart from sitting fees and expenses incurred for attending the meeting of the Board or the Committee(s) thereof) for a further period of five years from 1 September 2009, and that such commission as may be divided by the Board of Directors of the Company amongst such Director or Directors and/ or any ex-Director(s) including Alternate Directors and in such manner or proportion and on such basis as they may in their discretion decide."

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 Section 293(1) (e) and the other applicable provisions, if any, of the Companies Act, 1956, the Company in General Meeting hereby accords its consent to the Board of Directors contributing, from time to time, to charitable and other funds or institutions not directly relating to the business of the Company or the welfare of the Company notwithstanding, that the moneys to be contributed together with the moneys already contributed by the Company in any financial year will or may in aggregate exceed Rupees fifty thousand or five per cent of the average net profits of the Company as determined in accordance with the provisions of sections 349 and 350 of the Companies Act, 1956 during the three financial years immediately preceding, whichever is greater but so that the aggregate amount of such contributions by the Board of Directors shall not exceed a sum of Rs.15 lakhs in each of the financial year from 1 April 2009".

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

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, and in supersession of the resolution passed in the Annual General Meeting of the members held on 27 August 2007 approving Employees Stock Option Scheme – 2007 the consent of the Company be and is hereby accorded to the Board of Directors to modify the first para of clause 6 of item

no. 9 of Explanatory Statement u/s 173(2) of the Companies Act, 1956, in respect of resolution no. 9 as follows :

'The exercise period would commence one year from the date of grant and will expire on completion of ten years from the date of grant of options.'

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

"RESOLVED THAT pursuant to the provisions of Section 163 and all other applicable provisions, if any, of the Companies Act, 1956, the Register of Members, Index of Members and other related books be kept at the premises of the Company's Registrar and Transfer Agents Viz. Sharepro Services (India) Private Ltd., 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai – 400 072 and also at 912, Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai- 400 021."

*By Order of the Board
For NOCIL Limited*

V.K.Gupte
Company Secretary

Registered Office:

Mafatlal House,
H.T.Parekh Marg,
Backbay Reclamation,
Churchgate,
Mumbai-400 020.
Dated : 9 June 2009

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.

Proxies in order to be effective, must be received by the Company, at its Registered Office not less than 48 hours before the Meeting.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, the 20 July 2009 to Wednesday, the 29 July 2009 (both days inclusive).

3. The dividend as recommended by the Directors, if approved, at the Annual General Meeting, will be paid at par on or after 3 August 2009 :

a) to those Members who hold shares in physical form and whose names appear on the Company's Register of Members as holders of Equity Shares on Saturday, 18 July 2009.

b) In respect of Shares held in electronic form, to the beneficial owners of the Shares as at the close of business hours on Saturday, 18 July 2009 as per the details to be furnished by National Securities Depository Ltd and Central Depository Services (India) Ltd.

4. All the documents relating to the accompanying Notice are open for inspection on any working day during office hours at the Registered Office at Mafatlal House, H.T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400 020.

5. Reappointment of Directors:

At the ensuing Annual General Meeting, Mr. Berjis Desai and Mr. V.R.Gupte are due to retire by rotation and have offered themselves for re-appointment.

Pursuant to Clause 49 of the Listing Agreement, the particulars of Mr. Berjis Desai, and Mr. V.R.Gupte are given below:

Mr. Berjis Desai

Age & Qualifications:

53 years

Mr. Berjis Desai has done his graduation from the Elphinstone College. He is a Law Graduate and stood first in the Solicitor's Exams held by the Mumbai Incorporated Law Society.

Expertise in Specific Functional Areas

Mr. Desai is an eminent Lawyer and is the Managing Partner of J. Sagar & Associates.

Directorships held in other Companies

1. Sterlite Industries (I) Ltd.
2. The Great Eastern Shipping Co. Ltd.
3. Praj Industries Ltd.
4. Emcure Pharmaceuticals Ltd.
5. Greatship (India) Ltd.
6. Kotak Mahindra Trusteeship Services Ltd.
7. Centrum Capital Ltd.
8. Deepak Nitritre Ltd.
9. Inventurus Knowledge Solutions Pvt. Ltd.
10. Centrum Fiscal Pvt. Ltd.
11. Capricorn Studfarm Pvt. Ltd.
12. Capricorn Agrifarms & Developers Pvt. Ltd.
13. Capricorn Plaza Pvt. Ltd.
14. Sabre Capital Investment Advisors Pvt. Ltd.
15. Sabre Abraaj Private Equity Advisors Pvt. Ltd.
16. Equine Bloodstock Pvt. Ltd.
17. Praj Schneider, Inc. U.S.A.
18. BioEnergy Europa B.V. The Netherlands
19. JSA Law Limited, Dubai
20. JSA LEX Holdings Limited, Mauritius

Memberships / Chairmanships of Committees of other Companies

1. Sterlite Industries (India)Ltd.
 - Chairman- Remuneration Committee
 - Member-Shareholders & Grievance Committee
 - Audit Committee
 - Share/Debenture Transfer Committee
2. Praj Industries Ltd.
 - Chairman-Compensation Committee
 - Share Allotment Committee
3. Emcure Pharmaceuticals Ltd.
 - Member- Audit Committee
 - Remuneration Committee
4. The Great Eastern Shipping Co. Ltd.
 - Member – Audit Committee
 - Remuneration Committee



Shareholders & Grievance Committee

5. Centrum Capital Ltd.

Chairman – Investor Grievance Committee

Number of shares held in the company NIL

Disclosure of relationship Mr. Berjis Desai is not related to any Director of the Company.

Mr. V.R. Gupte:

Age & Qualifications:

64 years :

B. Com., Member of the Institute of Chartered Accountants of India, New Delhi

Expertise in Specific Functional Areas

Mr. Gupte worked with Metro Goldwin Mayer India Limited as Chief Accountant in 1972. Thereafter he joined Lube Refinery (Esso). He joined Polyolefins Industries Limited in 1975 and became Head of Finance in 1981. In 1991 he was taken on the Board of Polyolefins Industries Limited. On merger of Polyolefins Industries Ltd., with NOCIL Ltd. in 1994, he was appointed as Executive Director-Finance with responsibility of Finance, Secretarial, Legal and Information Technology. He retired as Chief Executive Officer in July 2005.

Directorships held in other Companies Mafatlal Denim Limited.

Membership/Chairmanship of Mafatlal Denim Limited.

Committees of other Companies Chairman - Remuneration Committee

Member - Audit Committee

Number of shares held in the 600 Equity shares of Rs. 10/- each as Joint (Second) holder.

Company

Disclosure of relationship Mr. V.R. Gupte is related to Mr. C.R. Gupte, Managing Director of the Company.

Annexure to the Notice

(Explanatory Statement as required under section 173 of the Companies Act, 1956)

Item No. 6

Mr. C.R. Gupte has been responsible for leading the Rubber Chemical business of the company successfully and has been instrumental in achieving substantial growth for the company both as Chief Executive and thereafter as Managing Director effective from 1 August 2005. The Company has made considerable progress in the area of Exports, Research & Development (R & D) and Technology. Further, under his guidance, the Company managed to get protection by levying anti-dumping duties on some of its products against continued dumping by its global competitors.

Presently the Company is also in a transitional phase, pending implementation of its expansion project at Dahej. The Board of Directors, considering the contribution made by Mr. C.R. Gupte, thought it fit in the interest of the Company to retain and avail

the continuity of his expertise by re-appointing Mr. C.R. Gupte as Managing Director for a further period of five years w.e.f. 1 August 2010 to achieve the desired goals of the Company.

The draft agreement for appointment of and payment of remuneration to Mr. C.R. Gupte is available for inspection during business hours of the Company at its Registered Office.

The Directors recommend this resolution as an Ordinary Resolution for approval of the Members.

None of the Directors other than Mr. C.R. Gupte and Mr. V.R. Gupte being related to Mr. C.R. Gupte is deemed to be concerned or interested in this resolution.

Item No.7

The approval of Central Government for existing remuneration of Mr. C.R. Gupte as Managing Director is valid only till 31 March 2009. On the recommendation of the Remuneration Committee and in view of the overall progress and performance of the Company under the leadership of Mr. C R Gupte as Managing Director, the

Board of Directors in their meeting held on 9 June 2009, approved the revised remuneration payable to Mr.C.R.Gupte as Managing Director with effect from 1 April 2009.

A i) Salary of Rs.450000/- (Rupees Four Lakhs Fifty thousand only) per month including Dearness Allowance.

ii) Perquisites & Allowances and other reimbursements the aggregate monetary value of which shall not exceed Rs.2017000/- (Rupees Twenty Lakhs Seventeen thousand only) per annum or as may be decided by the Board from time to time. These perquisites and other allowances will be in addition to items mentioned in Clause(B) below.

The salary and perquisites as mentioned under (i) and (ii) above will be exclusive of:

- Contribution to the Provident Fund, Superannuation Fund or Annuity Fund to the extent they are not taxable under the Income Tax Act, 1961.
- Gratuity at the rate of one month's salary for every completed year or service or part thereof in excess of six months on the basis of the last drawn salary.
- Encashment of leave as per Company's Rules at the end of the tenure of service from the Company.

B Apart from the above mentioned remuneration, he shall be entitled to:

- i) Furnished Residential Accommodation. In case no accommodation is provided by the Company he will be entitled to a suitable House Rent Allowance.
- ii) Leave as per the rules of the Company.
- iii) Reimbursement of Domiciliary Medical Expenses actually and properly incurred by him and his family and Mediclaim Policy for hospitalization.
- iv) Expenses actually and properly incurred by him in the course of legitimate business of the company.
- v) Long Service benefit at the rate of one and half month's salary for every completed year of service or part thereof in excess of six months on the basis of last drawn salary.
- vi) Club Membership Fees subject to a maximum of two Clubs.
- vii) Personal Accident Insurance Policy.

viii) Provision for use of motor car with driver for both official and personal use and reimbursement of telephone, gas and electricity expenses incurred at his residence.

ix) Life Insurance as per the rules of the Company.

C Performance Bonus as may be fixed by the Board from time to time on the basis of the performance of the Company subject to a maximum of Rs. 9000000/- (Rupees Ninety lakhs only) per annum.

The above may be treated as an abstract of the terms of revised remuneration in compliance with the requirements of Section 302(2) of the Companies Act, 1956.

The draft agreement for appointment of and payment of remuneration to Mr. C.R. Gupte is available for inspection during business hours of the Company at its Registered Office.

The Directors recommend this resolution as a Special Resolution for approval of the Members.

None of the Directors other than Mr.C.R.Gupte and Mr.V.R.Gupte being related to Mr. C.R.Gupte is deemed to be concerned or interested in this resolution.

A Statement as required under Section II of Part II of Schedule XIII of the Companies Act, 1956 is given below :-

I. General Information:

a) Nature of Industry:

The Company is engaged in the business of manufacture and sale of Rubber Chemicals. It has manufacturing facilities at TTC Industrial Area, in Thane and Regional Sales Offices at Mumbai, Delhi, Chennai and Kolkata.

b) Date of commencement of Commercial Production:

The Company started its commercial production in the year 1976.

c) Financial Performance:

	<i>(Rs.in Lakhs)</i>	
	Current Year	Previous Year
Turnover	49803	39885
Profit Before Tax	5415	1661
Profit after Tax	3616	1121

**d) Export Performance:**

	(Rs. in Lakhs)	
	Current Year	Previous Year
FOB Value of Exports	23107	16934
Net Foreign Exchange Earnings	10805	5185

e) Foreign Investments or Collaborators:

The Company does not have any foreign investment or collaborators.

II. Information about the appointee:**a) Background details:**

Mr. C.R. Gupte is graduate in Science and a Fellow Member of the Institute of Chartered Accountants of India.

Mr. C.R. Gupte is currently the Managing Director of the Company. Mr. C.R. Gupte joined the Rubber Chemicals Division from its inception in 1976 as Head of Internal Audit and held important positions of Chief Accountant, Marketing Manager, General Manager-Marketing, Vice President-Sales & Marketing and eventually as Chief Executive of the said Division from 1995.

b) Past remuneration:

The last remuneration paid to Mr. C.R. Gupte was Rs.117.25 lakhs for the year 2008-09. This was as per the terms approved by both the shareholders in their meeting held on 31 July 2006 and Ministry of Company Affairs, Government of India, New Delhi, vide their letters dated 29 August 2006 and 21 February 2007 for a period of 3 years w.e.f. 1 April 2006 to 31 March 2009.

c) Recognition or award:

Nil

d) Job Profile and his suitability:

Mr. C.R. Gupte has been responsible and instrumental in achieving substantial growth in terms of revenue and profits for the Company during his tenure as the Managing Director. The Sales Turnover increased from Rs.398 crore to Rs.498 crore in spite of global recessionary trend.

The Company has also made considerable progress in the area of R & D and Technology under the leadership of Mr. Gupte. Some of the R & D achievements made under his guidance have already been patented. Further, under his guidance, the Company could manage to get Government protection by levying anti-dumping duties on some of its products which were being dumped by its Global Competitors into India. Looking at the contribution made by Mr. C.R. Gupte for the growth of the Company's

business operation, it is in the interest of the Company to re-appoint him for a period of five years w.e.f. 1 August 2010 and to revise his remuneration w.e.f. 1 April 2009.

e) Proposed Remuneration :

As mentioned in Explanatory Statement in respect of item no.7.

f) Comparative Remuneration:

Considering the size of the Company, the industry benchmarks, experience of and the responsibilities shouldered by of the appointee, the proposed remuneration is commensurate with the remuneration paid to similar appointees in other companies.

e) Pecuniary Relationship:

Except for the proposed remuneration, Mr. C.R. Gupte does not have any pecuniary relationship directly or indirectly with the Company or any relationship with the managerial personnel of the company. Mr. C.R. Gupte is related to Mr. V.R. Gupte, a non-executive Director of the Company.

III. Other information:

- a) Reasons for inadequacy of profits : Not Applicable
- b) Steps taken or proposed to be taken for improvement : Not Applicable
- c) Expected increase in productivity and profits in measurable terms : Not Applicable

Item No. 8

A commission up to one per cent of the net profits of the Company computed in the manner as laid down under section 198 of the Companies Act, 1956, in each year was sanctioned for payment to the Directors of the Company by a Special Resolution passed at the Annual General Meeting held on 30th November, 1964. Under the provisions of section 309(7) of the Companies Act, 1956, the aforesaid Special Resolution is effective for a period of five years but the same can be renewed from time to time by a Special Resolution for a further period of not more than five years. The said resolution has been renewed from time to time and it was last renewed for a period of 5 years up to 31 August 2009 at the Annual General Meeting of the Company held on 15 September 2005.

It is, therefore, proposed to renew the said Special Resolution pursuant to section 309(7) of the Companies Act, 1956, authorizing the payment of commission up to one per cent of the net profits of the Company as computed in the manner laid down in section 198 of the Companies Act, 1956, in each year to the Directors of the Company including ex-Directors and Alternate Directors, other than the Managing Directors and the whole-time Directors of the Company for a further period of five years from

1 September 2009, in terms of section 309(7) of the Companies Act, 1956.

All Directors of the Company, (including Mr. C.R. Gupte, Managing Director being related to Mr. V.R. Gupte) may be deemed to be concerned or interested in the resolution to the extent of their respective payment of commission.

Item No. 9

According to the provisions of Section 293(1)(e) of the Companies Act, 1956, the Company is required to obtain the consent of the Members in General Meeting for making contribution to charitable and other funds not directly related to the business of the Company or the welfare of its employees in case the aggregate of such contribution in any financial year is likely to exceed a sum of Rupees fifty thousand or five per cent of its average net profit as determined in accordance with the provisions of Section 349 and 350 of the Companies Act, 1956, whichever is greater immediately three preceding financial years.

The member had approved in their AGM held on 31 July 2006 prescribed limit for Donation for Rs.10 lakhs and it is proposed to increase the same to Rs.15 lakhs.

The approval of the Members is therefore being sought under the provisions of Section 293(1)(e) of the Companies Act, 1956 to enable the Board of Directors of the Company to contribute to charitable and other funds in excess of the prescribed limits the aggregate amount of which in any financial year with effect from 1 April 2009 will not exceed a sum of Rs.15 lakhs.

The Directors recommend this resolution as a Special Resolution for approval of the Members.

None of the Directors of the Company shall be deemed to be concerned or interested in the proposed resolution.

Item No. 10

There was a small typographical / printing error in the Annual Report 2006-07 on first para of clause 6 of item no.9 of Explanatory Statement u/s 173(2) of the Companies Act, 1956, in respect of resolution no.9 for obtaining consent of Members of the Company for ESOS-2007 and should have been correctly printed / read as :

"The exercise period would commence one year from the **date of grant** and will expire on completion of ten years from the date of grant of options" **instead of date of vesting** as appeared in the Explanatory Statement of the resolution.

The Board of Director was informed about this typographical error in the Board Meeting held on 27 January 2009. The Board noted and was of the opinion that although the typographical error was minor, after consulting Merchant Bankers / Legal Advisors, necessary formal approval be obtained for modification from the members of the Company in order to clarify the intention of the

Committee / Board that the designated employees can exercise the entire 8000000 Stock Options as and when granted by the Remuneration Committee after one year from the date of grant. Although the date of grant of the option was 27 August 2007 and date of exercise of the option was 27 August 2008, none of the eligible employees of Company has exercised the options.

The Directors recommend this resolution as a Special Resolution for approval of the Members.

None of the Directors of the Company shall be deemed to be concerned or interested in the proposed resolution, except Mr. C.R.Gupte, Managing Director and Mr. V.R.Gupte, Director both being related, to the extent of Equity Stock Options allotted to Mr. C.R.Gupte under ESOP.

Item No. 11

Under the provisions of the Companies Act, 1956, certain documents such as the Register of Members and Index of Members and other related documents etc. are required to be kept at the Registered Office of the Company. However, there documents can be kept at any other place within the city, town or village in which the Registered Office of the Company is situated, with the approval of the Members to be accorded by a Special Resolution.

M/s Sharepro Services (India) Private Limited, Mumbai is our Registrar and Share Transfer Agent (RTA), who have been providing depository related services for the shares held in demat mode and also acting as the Share Transfer Agent for the shares held in physical segment. Hence, the approval of the Members is sought in terms of Section 163(1) of the Companies Act, 1956, for keeping the aforementioned Registers and documents at the premises of the RTA as stated in the resolution.

The Board of Directors recommends this resolution as a Special Resolution for the approval of the Members.

None of the Directors of the Company shall be deemed to be concerned or interested in the proposed resolution.

By Order of the Board
For **NOCIL Limited**

V.K.Gupte
Company Secretary

Registered Office:

Mafatlal House,
H.T.Parekh Marg,
Backbay Reclamation,
Churchgate,
Mumbai-400 020.
Dated : 9 June 2009