
NOTICE

TO THE SHAREHOLDERS

NOTICE is hereby given that the ONE HUNDRED EIGHTEENTH Annual General Meeting of the Shareholders of the Company will be held at Indian Chamber of Commerce, 4, India Exchange Place, 10th Floor, Kolkata – 700 001 on Tuesday, the 12th August, 2014 at 11.30 a.m. to transact the following business :

ORDINARY BUSINESS

1. To consider and adopt the Audited Accounts and the report of the Directors and the Auditors of the Company for the year ended 31st March, 2014.
2. To declare dividend on Ordinary Shares for the year ended 31st March, 2014.
3. To appoint Directors in place of Sri Arun Kumar Kothari and Sri Keshari Chand Mohta, who retire by rotation and being eligible, offer themselves for re-appointment.
4. a) To appoint Auditors and to fix their remuneration.
b) To appoint Branch Auditors for its Phytochemicals Division, Southern Synthetics Division and Claro India Division and to fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:
RESOLVED that Sri A. K. Toshniwal (holding DIN 06872891) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 1st July, 2014 in terms of Section 161(1) of the Companies Act, 2013 and whose term of Office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from one member proposing his candidature for the Office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be non-rotational.
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 Section 196, 197, 203 read with Schedule-V of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and the Rules made thereunder (including the statutory modifications or re-enactment thereof for the time being in force) the Company hereby approves and accords its consent to the appointment of Sri A. K. Toshniwal (holding DIN 06872891) as Managing Director designated as Executive Director and Chief Executive Officer of the Company for a period of 2 years 9 months with effect from 1st July, 2014 on such terms and conditions and payment of remuneration and other perquisites / benefits as are set out in the Explanatory Statements annexed to this Notice with an authority to the Board of Directors of the Company to vary and alter such terms and conditions including remuneration in accordance with Schedule-V of the Companies Act, 2013 or any amendment or re-enactment thereof and/or any Rules/Regulations framed there under.
RESOLVED FURTHER that in the event of absence or inadequacy of profits in any financial year Sri A. K. Toshniwal, Managing Director designated as Executive Director and Chief Executive Officer of the Company will be paid salary and perquisites as minimum remuneration not exceeding the limits specified under Section-II of Part-II of Schedule-V of the Companies Act, 2013 by making such compliance as provided in the said Schedule.
RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and exercise all such powers as may be required for giving effect to the aforesaid resolutions.
7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution:
“RESOLVED THAT in supersession of earlier Resolution passed in this behalf in compliance with Section 293(1)(d) of the Companies Act, 1956 and pursuant to Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company, or any Committee thereof, to borrow from time to time all such sums of money as may be required for the purposes of the business of the Company notwithstanding that the money to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), exceed the aggregate of the Company’s paid up capital and free reserves, provided that the aggregate of the sums so borrowed shall not exceed ₹ 100.00 Crores (Rupees One hundred Crores) remaining outstanding on account of principal at any one point of time from person or persons including companies on such terms and conditions as the Board of Directors may think fit and proper.”

8. To consider and if thought fit, to pass with or without modification(s), the following Resolution as Ordinary Resolution:
RESOLVED that in supersession of earlier resolution in compliance with Section 293(1)(e) of the Companies Act, 1956 and pursuant to provisions of Section 181 of the Companies Act, 2013 consent of the Company be and is hereby accorded to the Board of Directors for contributing to Charitable and other Funds not directly relating to the business of the Company or the welfare of the company, any amount from time to time or at any one time not exceeding ₹ 1.00 Crore (Rupees One Crore) in any financial year notwithstanding that the aggregate of such contribution is in excess of 5% of its average Net Profits for the three immediately preceding financial years as determined in accordance with the provisions of Section 198 of the Companies Act, 2013.
9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Sri Surendra Bagri (DIN 00659888) as an Independent Director :-
RESOLVED that pursuant to the provisions of Section 149, 152 read with Schedule-IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rule, 2014 including any statutory modification or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Sri Surendra Bagri (DIN 00659888) who has completed his term as an Independent Director on the Board for more than 5 (five) years prior to 1st April, 2014 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 with requisite deposit from a member proposing his candidature for the Office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2019.
10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Sri Aniket Agarwal (DIN 00054252) as an Independent Director :-
RESOLVED that pursuant to the provisions of Section 149, 152 read with Schedule-IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rule, 2014 including any statutory modification or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Sri Aniket Agarwal (DIN 00054252) who has completed his term as an Independent Director on the Board for more than 5 (five) years prior to 1st April, 2014 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 with requisite deposit from a member proposing his candidature for the Office of an Independent Director be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2019.
11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Sri Ajit Khandelwal (DIN 00416445) as an Independent Director :-
RESOLVED that pursuant to the provisions of Section 149, 152 read with Schedule-IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rule, 2014 including any statutory modification or re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Sri Ajit Khandelwal (DIN 00416445) who has completed his term as an Independent Director on the Board for more than 5 (five) years prior to 1st April, 2014 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 with requisite deposit from a member proposing his candidature for the Office of an Independent Director be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 31st March, 2019.
12. 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 the remuneration of ₹ 20,000.00 (Rupees twenty thousand only) plus Service Tax and reimbursement of out of pocket expenses for each of the audit of Cost Records in respect of Bulk Drugs and Chemicals Activities (Organic and Inorganic) payable to Sri M. Kannan, the Cost Auditor who is appointed by the Board of Directors of the Company for the financial year ending on 31st March, 2015 be and is hereby ratified and confirmed.

By Order of the Board
For **KOTHARI PHYTOCHEMICALS & INDUSTRIES LTD.**

MADAN LAL DAGA
Secretary

Registered Office :
C-4, Gillander House
8, N. S. Road, Kolkata – 700 001
Dated : 30th June, 2014

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.

2. The register of Members of the Company in respect of Ordinary Shares will remain closed from 6th August, 2014 to 12th August, 2014 (both days inclusive).
3. Members holding shares in physical form are requested to notify immediately changes, if any in their registered address, bank particulars and Income Tax Permanent Account Number (PAN) to the Company's Registrar and Share Transfer Agent at the below — mentioned address quoting their Folio Numbers :-

M/s. Maheshwari Datamatics Private Limited,
(Unit : Kothari Phytochemicals & Industries Limited)
6, Mangoe Lane, 2nd Floor, Kolkata – 700 001
Phone : (033) 2243 – 5809 / 5029, Fax : 91 – 33 – 2248 4787
Email : mdpl@cal.vsnl.net.in / mdpldc@yahoo.com

In case Shares are held in electronic form, these information should be passed on directly to their respective Depository Participant (DP).

4. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
6. Electronic copy of the Annual Report for 2013-14 is being sent to all Members whose email ids are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.
7. Electronic copy of the Notice of the 118th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ids are registered with the Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Notice of 118th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with attendance Slip and Proxy Form is being sent in the permitted mode.
8. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send requests to the Company's investor email id: mldaga1957@yahoo.co.in
9. Members wishing to claim dividends, which remain unclaimed are requested to correspond with Maheshwari Datamatics Private Limited, Registrar & Share Transfer Agent. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will as per Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956) be transferred to the Investors Education & Protection Fund.
10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 am and 1.00 pm on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
11. Your Company is opted for E-voting Facility and instruction is given below :

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (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. – Sequence number is communicated in the Attendance Slip/ Covering Letter.
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 Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in 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.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly 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 <Company Name> 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 4th August, 2014 at 10.00 a. m and ends on 6th August, 2014 at 6.00 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, i.e. 4th July, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instructions:

1. The Board of Directors has appointed Shri Ashok Kumar Daga (ICSI CP Registration No. 2948) a practising Company Secretary, as a scrutiner to scrutineer the e-voting process in a fair and transparent manner.
2. The Scrutinisers shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the company and will make a Scrutinisers Report of the votes cast in favour or against, if any forthwith to the Chairman of the company.
3. The Results on Resolution shall be declared on or after the AGM of the company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions.
4. The Results declared along with the scrutinisers Report(s) will be available on the website of the company at www.kothariphyto.com and Central Depository Services (India) Ltd., within two (2) days of passing of the resolutions and communication of the same to be made to the Calcutta Stock Exchange Limited.

For **KOTHARI PHYTOCHEMICALS & INDUSTRIES LTD.**

MADAN LAL DAGA
Secretary

Registered Office :
C - 4, Gillander House
8, Netaji Subhas Road
Kolkata – 700 001

Place : Kolkata
Date : 30th June, 2014

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**Item Nos.5 and 6 :**

Under Section 161(1) of the Companies Act, 2013, Sri A. K. Toshniwal was appointed as an Additional Director with effect from 1st July, 2014 to hold office only up to the date of this Annual General Meeting of the Company. A Notice under Section 160 of the Companies Act, 2013 with requisite deposit has been received from a member proposing his candidature for the office of the Director of the Company.

The Board of Directors of the Company in their meeting held on 30th June, 2014 has also appointed Sri A. K. Toshniwal as Whole Time Director designated as Executive Director and Chief Executive Officer of the Company for a period of 2 years 9 months with effect from 1st July, 2014 subject to the approval of the members of the Company.

Sri A. K. Toshniwal satisfies all the conditions set out in Part-I of Schedule-V and the conditions given under Sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for his appointment.

Sri A. K. Toshniwal is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013.

Sri A. K. Toshniwal is a Post Graduate in Commerce and has vast experience of Finance, Accounts and administration and is in the employment of the Company for more than thirty years. He is looking after the Phytochemical Plant of the Company at Madurai. During his tenure the product of the Company has been established in the overseas market and the export has increased. The Plant is being run efficiently under his guidance and supervision.

Sri A. K. Toshniwal, Managing Director designated as Executive Director and Chief Executive Officer of the Company shall, subject to the provision of the Companies Act, 2013 and overall superintendence and control of the Board of Directors of the Company to perform such duties and exercises such powers as have been made from time to time be entrusted to or conferred to him by the Board of Directors.

The terms and conditions, of his appointment and remuneration are as follows :-

1. Basic Salary – ₹ 1,09,000/- (Rupees one lac nine thousand only) per month in the scale of (₹ 1,05,000/- to ₹ 1,25,000/-).
2. Special Allowances – ₹ 26,000/- (Rupees twenty six thousand only) per month in the scale of (₹ 25,000/- to ₹ 50,000/-).

3. Perquisites

Part – A :

- (i) Housing : Sri A. K. Toshniwal shall be entitled to House Rent Allowance limited to 8% of his per month Basic Salary.
- (ii) He will be reimbursed to the extent of 10% of the Basic Salary towards expenses incurred for self and family for medical expenses / Leave Travel Concession incurred in India.

Part – B :

- (i) Company's contribution to Provident Fund as per Rules of the Company.
- (ii) Encashment of leaves — Encashment of leaves as per Rules of the Company.

Part – C :

- (i) Use of car for Company's business. Any use of car for private purpose will be valued as per Income Tax Rules, 1962.
- (ii) Free telephone facility at residence.

4. In the event of absence or inadequacy of profits in any financial year, the present Salary, perquisites and other benefits shall be governed by the provisions of Section-II of Part-II of Schedule-V of the Companies Act, 2013 or re-enactment thereof as may be for the time being in force.

A copy of his appointment and remuneration as approved by Nomination and Remuneration Committee as referred above are available for inspection by the shareholders at the Registered Office of the Company during office hours on any working day except Saturday between 11.00 a.m. to 1.00 p.m. up to 12th August, 2014.

The Board considers that the appointment of Sri A. K. Toshniwal as Director of the Company would be in the interest of the Company. Accordingly, the Board of Directors recommend his appointment as a Director of the Company.

It is proposed to seek the shareholders' approval for the appointment of Sri A. K. Toshniwal as Whole Time Director designated as Executive Director and Chief Executive Officer of the Company in terms of appropriate provisions of the Company.

Sri A. K. Toshniwal and their relatives may be deemed to be interested in the above resolution at Item No.5 & 6 of the Notice. Save as aforesaid none of the Directors and Key Management Personnel of the Company and their relatives is in any way concerned or interested in the said resolution.

Item No. 7 :

The Company is expanding and will continue to expand its manufacturing and marketing capacities. Consequently, there may be need to increase the Company's aggregate borrowings. The Board, therefore, through an enabling Resolution, proposes to enhance the Company's borrowing limits under Section 180(1)(c) of the Companies Act, 2013 by a Special Resolution. Since the proposed ceiling on borrowing exceeds the Company's Paid-up Capital and Free Reserves (excluding temporary loans obtained from the Company's bankers in the ordinary course of business), the enabling Resolution under Item 7 of the attached Notice is proposed for Shareholders' approval through Special Resolution.

It is necessary to propose this Resolution as Special Resolution, since Section 180 of the Companies Act, 2013, mandates Shareholders' approval to such proposals through Special Resolution.

No Director or Key Management Personnel or their relatives are in any way concerned or interested in the proposed Resolution. As per the Proviso to Section 102(2) of the Companies Act, 2013, it is clarified that the proposed Special Resolution do not relate to or affect any other company.

Item No.8 :

The Directors are frequently approached from time to time to make contribution or donation to charitable and other funds not directly relating to the business of the Company or welfare of its employees. Hence, it is proposed to authorize to Directors to make such contributions or donations not exceeding ₹ 1.00 Crore (Rupees One crore) only in aggregate in any financial year. As the said amount may be in excess of the limit provided under Section 181 of the Companies Act, 2013, approval of the shareholders is necessary. Hence, the resolution is proposed for your approval.

None of the Directors and Key Management personnel and their relative is interested in the said resolution.

Item No. 9 :

Sri Surendra Bagri is an Independent Director of the Company and has held the position as such for a period of more than 5 years.

The Securities & Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of an Independent Director by a listed company.

It is proposed to appoint Sri Surendra Bagri as an Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold Office for 5 (five) consecutive years for a term up to March, 31, 2019.

Sri Surendra Bagri is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director under Sub-section 5 of Section 152 of the Companies Act, 2013.

The Company has received notice in writing from a member along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing the candidature of Sri Surendra Bagri for the Office of Director of the Company.

The Company has also received declaration under Sub-section (7) of Section 149 of the Companies Act, 2013 from Sri Surendra Bagri that he meets with the criteria of independence as prescribed under Sub-section (6) of Section 149 of the said Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board Sri Surendra Bagri fulfill the conditions for appointment of an Independent Director as specified in the said Act and in the Listing Agreement. Sri Surendra Bagri is an independent of the management.

Brief resume of Sri Surendra Bagri, nature of his expertise in specific functional areas and names of Companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letter for appointment of Sri Surendra Bagri, an Independent Director, setting out the terms and conditions are available for inspection by members at the Registered Office of the Company during working hours from 11.00 a.m. to 1.00 p.m. except Saturday.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Sri Surendra Bagri is interested in the resolution as set out at Item No. 9 of the Notice with regard to his appointment.

The relatives of Sri Surendra Bagri may be deemed to be interested in the resolution as set out at Item No. 9 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution set out at item No. 9 of the Notice for approval by the shareholders.

Item No. 10 :

Sri Aniket Agarwal is an Independent Director of the Company and has held the position as such for a period of more than 5 years.

The Securities & Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of an Independent Director by a listed company.

It is proposed to appoint Sri Aniket Agarwal as an Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold Office for 5 (five) consecutive years for a term up to March, 31, 2019.

Sri Aniket Agarwal is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director under Sub-section 5 of Section 152 of the Companies Act, 2013.

The Company has received notice in writing from a member along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing the candidature of Sri Aniket Agarwal for the Office of Director of the Company.

The Company has also received declaration under Sub-section (7) of Section 149 of the Companies Act, 2013 from Sri Aniket Agarwal that he meets with the criteria of independence as prescribed under Sub-section (6) of Section 149 of the said Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board Sri Aniket Agarwal fulfill the conditions for appointment of an Independent Director as specified in the said Act and in the Listing Agreement. Sri Aniket Agarwal is an independent of the management.

Brief resume of Sri Aniket Agarwal, nature of his expertise in specific functional areas and names of Companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letter for appointment of Sri Aniket Agarwal as an Independent Director, setting out the terms and conditions are available for inspection by members at the Registered Office of the Company during working hours from 11.00 a.m. to 1.00 p.m. except Saturday.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Sri Aniket Agarwal is interested in the resolution as set out at Item No. 10 of the Notice with regard to his appointment.

The relatives of Sri Aniket Agarwal may be deemed to be interested in the resolution as set out at Item No. 10 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution as set out at item No.10 of the Notice for approval by the shareholders.

Item No.11 :

Sri Ajit Khandelwal is an Independent Director of the Company and has held the position as such for a period of more than 5 years.

The Securities & Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of an Independent Director by a listed company.

It is proposed to appoint Sri Ajit Khandelwal as an Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold Office for 5 (five) consecutive years for a term up to March, 31, 2019.

Sri Ajit Khandelwal is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director under Sub-section 5 of Section 152 of the Companies Act, 2013.

The Company has received notice in writing from a member along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing the candidature of Sri Ajit Khandelwal for the Office of Director of the Company.

The Company has also received declaration under Sub-section (7) of Section 149 of the Companies Act, 2013 from Sri Ajit Khandelwal that he meets with the criteria of independence as prescribed under Sub-section (6) of Section 149 of the said Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board Sri Ajit Khandelwal fulfill the conditions for appointment of an Independent Director as specified in the said Act and in the Listing Agreement. Sri Ajit Khandelwal is an independent of the management.

Brief resume of Sri Ajit Khandelwal, nature of his expertise in specific functional areas and names of Companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Copy of the draft letter for appointment of Sri Ajit Khandelwal as an Independent Director, setting out the terms and conditions are available for inspection by members at the Registered Office of the Company during working hours from 11.00 a.m. to 1.00 p.m. except Saturday.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Sri Ajit Khandelwal is interested in the resolution as set out at Item No. 11 of the Notice with regard to his appointment.

The relatives of Sri Ajit Khandelwal may be deemed to be interested in the resolution as set out at Item No. 11 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Ordinary Resolution as set out at item No. 11 of the Notice for approval by the shareholders.

Item No. 12 :

The Board on the recommendation of the Audit Committee has approved the appointment and remuneration of Sri M. Kannan the Cost Auditor to conduct the audit of cost records of Bulk Drugs and Chemicals (Organic & Inorganic) division of the Company for the financial year ending on 31st March, 2015. The Board has fixed his remuneration of ₹ 20,000.00 (Rupees twenty thousand only) plus Service Tax and reimbursement of out of pocket expenses for each of said two divisions.

Under Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the remuneration payable to Cost Auditors is required to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 12.

None of the Directors and Key Managerial Personnel and their relatives are in any way concerned and interested in the said resolution.