

August 20, 2019

**National Stock Exchange of India Ltd.  
Exchange Plaza, 5th floor,  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai- 400051**

**Attn.: The Manager, Listing**

Dear Sir,

**Sub: Notice of the 30<sup>th</sup> Annual General meeting of De Nora India Limited**

**Stock Code: DENORA EQ.**


In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations') we would like to inform you that the 30<sup>th</sup> Annual General Meeting of the Company will be held on Thursday, 26<sup>th</sup> September, 2019 at 11.00 a.m. at the Registered Office of the Company at Plot Nos. 184, 185 & 189, Kundaim Industrial Estate, Kundaim - 403 115, Goa.

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed herewith copy of the Notice convening the 30<sup>th</sup> Annual General Meeting of the Company.

Kindly take the same on record and acknowledge.

Thanking you.

Yours faithfully,  
For **DE NORA INDIA LIMITED**

  
**Jyoti Bandodkar**  
**Company Secretary**

Encl.: as above

electrochemistry at your service<sup>SM</sup>



**DE NORA INDIA LIMITED**

CIN: L31200GA1993PLC001335

Registered Office: Plot Nos. 184, 185 & 189, Kundaim Industrial Estate, Kundaim, Goa – 403115

Tel. No.: 0832 3981100; Email: [denoraindia@denora.com](mailto:denoraindia@denora.com); Website: [www.denoraindia.com](http://www.denoraindia.com)

**NOTICE**

Notice is hereby given that the THIRTIETH ANNUAL GENERAL MEETING of the Members of DE NORA INDIA LIMITED ('the Company') will be held on Thursday, 26<sup>th</sup> September, 2019 at 11.00 a.m. at the Registered Office of the Company at Plot Nos. 184, 185 & 189, Kundaim Industrial Estate, Kundaim, Goa 403 115, to transact the following business:

**ORDINARY BUSINESS**

**1. Adoption of financial statements, auditors' report etc. for the financial year ended 31<sup>st</sup> March, 2019**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 together with the reports of the Board of Directors ('the Board') and the Auditors thereon.

**2. Re-appointment of Mr. Francesco L'Abbate (DIN: 08063332) as Director liable to retire by rotation**

To appoint a Director in place of Mr. Francesco L'Abbate (DIN: 08063332), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

**3. Appointment of Mr. Satish Dhume (DIN: 00336564) as an Independent Director**

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

**"RESOLVED THAT** Mr. Satish Dhume, who was appointed by the Board of Directors as an Additional Director of the Company with effect from 30<sup>th</sup> March, 2019 and who holds office up to the date of this Annual General Meeting ('AGM') of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and who is eligible for appointment be and is hereby appointed as the Director of the Company.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and rules framed thereunder, Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations"), as amended from time to time and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board, Mr. Satish Dhume who meets the criteria for independence as

stipulated in the aforesaid legislations and who has submitted a declaration to that effect and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 30<sup>th</sup> March, 2019 up to 29<sup>th</sup> March, 2024.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to take such steps and do all such acts, deeds, matters and things including filings as may be considered necessary, proper and expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

**4. Approval for Material Related Party Transactions**

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 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Policy on Related Party Transaction(s), approval of Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Industrie De Nora S.p.A, Italy, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase of services, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of 350 Lakhs for the financial year 2019-20.

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things including delegation of such authority and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution and for matters connected therewith or incidental thereto."

**5. Reappointment of Mr. Vinay Chopra (DIN: 06543610) as the Managing Director and payment of remuneration to him**

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



**“RESOLVED THAT** subject to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Act, and the rules made thereunder (including any amendments thereto or statutory modifications or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee (‘NRC’) and the Board of Directors, the Company hereby approves the re-appointment of Mr. Vinay Chopra (DIN 06543610) as the Managing Director of the Company for a further term of 3 (three) years with effect from 16<sup>th</sup> July, 2019 up to 15<sup>th</sup> July, 2022, who shall not be liable to retire by rotation on the terms and conditions including remuneration as set out in the explanatory statement annexed hereto, including the aforesaid minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, with a liberty to the Board of Directors/Nomination & Remuneration Committee to alter and vary the terms and conditions of the said re-appointment including authority to determine the amount of salary, performance linked incentive, the type and amount of perquisites, other benefits and allowances payable to Mr. Chopra in such manner as may be agreed to between the Board/NRC and Mr. Vinay Chopra, subject to the limits prescribed under the Act read with Schedule V thereto (including any amendment, modification, variation or re-enactment thereof), and/or any guidelines prescribed by the Government from time to time.

**“RESOLVED FURTHER THAT** to give effect to this resolution, the Board, be and is hereby authorized to do all acts, deeds, matters and things including filings and execute all such agreements, documents, instruments and writings as may be required or deemed necessary, proper or desirable in regard to the said re-appointment and to settle any question, difficulty or doubt that may arise in respect of the matter aforesaid and matters incidental thereto.”

#### **SPECIAL RESOLUTION**

##### **6. Re-appointment of Ms. Sarita D’Souza (DIN: 06949439) as an Independent Director**

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(as amended from time to time) and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Sarita D’Souza who holds the office of Independent Director of the Company up to the date of this AGM and who meets the criteria of independence as stipulated in the aforesaid legislations and who has submitted a declaration to that effect and who is eligible for re-appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from 26<sup>th</sup> September, 2019 to 25<sup>th</sup> September, 2024.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to take such steps and do all such acts, deeds, matters and things including filings as may be considered necessary, proper and expedient to give effect to this resolution and matters incidental thereto.”

By Order of the Board of Directors  
**For De Nora India Limited**

Place: Kundaim, Goa  
Date: August 12, 2019

**Jyoti Bandodkar**  
Company Secretary



NOTES:

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM') IS ENTITLED TO APPOINT A PROXY (IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member. The instrument appointing the proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the AGM. A proxy form is attached herewith. Proxies submitted on behalf of Limited Companies, Societies, Partnership Firms etc. must be supported by appropriate resolution or authority as applicable, issued by the member organization.
- b) The route map to reach to the meeting venue showing the prominent landmark is given at the end of this Notice.
- c) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- d) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts in respect of the Special Business to be transacted at the meeting is annexed herewith.
- e) The requirement to place the matter relating to the appointment of Auditors for ratification by Members at every AGM has been done away by the Ministry of Corporate Affairs vide Companies (Amendment) Act, 2017 as notified on 7<sup>th</sup> May, 2018. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed from the conclusion of the 29<sup>th</sup> AGM held on 26<sup>th</sup> September, 2018.
- f) The Register of Members and the Share Transfer Books of the Company shall remain closed from Friday, September 20, 2019 to Thursday, September 26, 2019 (both days inclusive).
- g) Members desiring any information about the accounts are requested to write to the Company at an early date to enable the Management to keep the information ready.
- h) Members/Proxies/Authorised Representatives should bring the duly filled and signed attendance slip (enclosed) complete in all respect, for attending the meeting. 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 authorizing the representative to attend and vote on their behalf at the meeting.

- i) The Register of Directors and Key Managerial Personnel ('KMP') and their shareholding, the Register of Contracts or Arrangements in which the Directors are interested will be available for inspection by the Members at the AGM.
- j) Unclaimed/Unpaid Dividend - Members may note that dividends which are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'), as per the provisions of Section 124 of the Companies Act, 2013 and Rules made thereunder. During the financial year, the unclaimed dividend of the Company for the financial year 2010 was transferred to IEPF. The unpaid dividends that are due to transfer to the IEPF are as follows:

Financial Year	Date of declaration	Tentative date for transfer to IEPF
2011	28.06.2012	27.06.2019
2012	08.05.2013	07.05.2020
2013	14.05.2014	13.05.2021
2014	29.06.2015	28.06.2022
2015-16	21.09.2016	20.09.2023
2016-17	27.09.2017	26.09.2024
2017-18	26.09.2018	25.09.2025

Any Member, who has not claimed dividend in respect of the aforesaid financial years is requested to approach the Company/Registrar and Transfer Agent for claiming the same, at least 30 days before they are due for transfer to the said fund.

The Company has been sending reminders to all such Members at their registered addresses for claiming the unpaid/unclaimed dividend, which will be transferred to IEPF. The Company has also uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company: [www.denoraindia.com](http://www.denoraindia.com).

- k) Pursuant to Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members are entitled to make nomination in respect of shares held by them in physical form. **Members desirous of making nominations are requested to send their requests in Form SH-13 duly filled, to the Company's Registrar & Transfer Agent (RTA) i.e. M/s. Bigshare Services Private Limited.** In respect of shares held in electronic/demat form, Members may please contact their respective depository participant ("DP") for availing this facility.
- l) Members holding shares in physical form are requested to notify/send the following to the RTA of the Company:



- i. Any change in their mailing address;
- ii. Particulars of their Bank Account, PAN no. & E-mail IDs in case the same have not been sent earlier or if there are any changes to the same;
- iii. Demise of any Member

Further, please note that Members holding equity shares in electronic form are requested to contact their DP with whom they are maintaining the demat accounts for updation in address, PAN no., E-mail IDs, Bank details, Bank mandate, ECS mandate etc.

- m) Members must quote their Folio No./Client ID and DP ID and contact details such as e-mail address, contact no., etc. in all their correspondence with the Company / Registrar & Share Transfer Agent.
- n) Electronic copy of the Annual Report including financial statements, Board's Report, Notice of the AGM etc. is being sent to all the Members, whose email ID's are registered with the Company/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 address, physical copies of the above documents are being sent in the permitted mode. The Notice of this AGM & the Annual Report is also available on the Company's website, [www.denoraindia.com](http://www.denoraindia.com). In case you wish to get a physical copy of the Annual Report, you may send your request to [denoraindia@denora.com](mailto:denoraindia@denora.com) mentioning your Folio/DP ID & Client ID.
- o) Brief profile and other required information about the Directors proposed to be appointed/reappointed, is annexed hereto in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 on General Meetings. The Directors have furnished consent/ declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules framed thereunder.
- p) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 read with SEBI (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations, 2018 ('RTA Regulations') mandated that the transfer of securities would be carried out in dematerialized form only. In accordance with the said regulations, the Members of the Company are requested to note that, with effect from 1<sup>st</sup> April, 2019:

Except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Accordingly, any Member who is desirous of transferring shares (which are held in physical form) after 1<sup>st</sup> April, 2019 can do so only after the shares are dematerialized. However, the above does not prohibit a Member from

holding shares in physical form even after 1<sup>st</sup> April, 2019.

We therefore, request all the Members holding shares in Physical Form to demat their shares at the earliest.

- q) Pursuant to the provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') read with the relevant circulars and amendments thereto, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ('IEPF Account') within a period of thirty days of such shares becoming due to be transferred to the IEPF Account. Accordingly, during the financial year 2018-19, the Company has transferred 2,892 underlying equity shares, in aggregate in respect of 30 Members to the IEPF Account, on which the dividends remained unpaid or unclaimed for seven consecutive years, after following the prescribed procedure.

Further, all the Members who have not claimed/ encashed their dividends in the last seven consecutive years from 2012 are requested to claim the same at the earliest. In case valid claim is not received, the Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company has individually informed the Members concerned and also published notice in the newspapers as per the IEPF Rules. The details of such Members and shares due for transfer are uploaded on the "Investors Section" of the website of the Company viz. [www.denoraindia.com](http://www.denoraindia.com).

Members may note that both the unclaimed dividend and corresponding shares transferred to the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by the concerned Members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. In case, the Members have any queries on the subject matter and the IEPF Rules, they may contact the Company's Registrar and Transfer Agent; M/s. Bigshare Services Private Limited.

**r) Voting through electronic means**

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard on General meetings (SS2) issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 the Company is pleased to provide Members, facility to exercise their right to vote on resolutions proposed to be considered at the 30<sup>th</sup> Annual General Meeting,



- by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).
- II. The Company would also provide the facility for voting through the ballot or polling paper at the AGM to the Members attending the AGM who have not already cast their vote by remote e-voting to enable them to exercise their right of voting at the meeting.
- III. A Member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting. If a Member casts votes by both the modes, then the vote casted through e-voting shall prevail and the vote casted through other mean shall be treated as invalid.
- IV. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the meeting but shall not be entitled to cast their vote again at the AGM.
- V. The remote e-voting period commences on Monday, September 23, 2019 (9:00 a.m.) and ends on Wednesday, September 25, 2019 (5:00 p.m.). **Note: E-voting shall not be allowed beyond the said time.** During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, September 19, 2019 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently or cast the vote again.
- VI. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, i.e. September 19, 2019.
- VII. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of the AGM and holding shares as of the cut-off date i.e. September 19, 2019, may obtain the Login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [jibu@bigshareonline.com](mailto:jibu@bigshareonline.com).
- VIII. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date only, shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
- IX. Mr. Sadashiv V. Shet, Company Secretary (ICSI Membership No. 2477), Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” or “Polling Paper” for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XI. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 (forty eight) hours from the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes if any, and whether the resolution has been carried or not, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.
- XII. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.denoraindia.com](http://www.denoraindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing and shall also be communicated to National Stock Exchange of India Limited, Mumbai & Bombay Stock Exchange Limited, Mumbai.
- XIII. The instructions for Members voting electronically are as under:
- (i) The voting period begins on Monday, September 23, 2019 (9:00 a.m.) and ends on Wednesday, September 25, 2019 (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. Thursday, September 19, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;



- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://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 Members as well as physical Members)</p> <ul style="list-style-type: none"> <li>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 (refer serial no./sequence no. printed on the name and address sticker/mail) in the PAN field.</li> <li>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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in

the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company name DE NORA INDIA LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote using CDSL's Mobile app "m-Voting" for e voting. The m-Voting app is available on Apple, Android and Windows based Mobile. Members may log in to m-Voting using their e voting credentials to vote for the Company resolution(s). Please follow the instructions as prompted by the mobile app while voting on your mobile.



**(xix) Note for Non - Individual Members and Custodians**

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**(xx)** In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- s) Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection by the Members at the Registered Office of the Company during normal business hours 9.00 a.m. to 5.00 p. m. on all working days except Saturdays, Sundays and Public holidays up to the date of the AGM.

By Order of the Board of Directors  
**For De Nora India Limited**

Place: Kundaim, Goa  
Date: August 12, 2019

**Jyoti Bandodkar**  
**Company Secretary**

**EXPLANATORY STATEMENT**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the special business mentioned at Item No. 3 to 6 of the accompanying Notice dated August 12, 2019:

**Item No. 3**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company appointed Mr. Satish Dhume (DIN 00336564), as an Additional Director and as Independent Director of the Company, not being liable to retire by rotation, for a term of five consecutive years with effect from 30<sup>th</sup> March, 2019 up to 29<sup>th</sup> March, 2024, subject to the approval of the Members.

In terms of the provisions of Section 161(1) of the Act, Mr. Satish Dhume would hold office up to the date of this Annual General Meeting and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member, proposing his candidature for the office of the Director. Mr. Dhume has also provided a declaration to the effect that he meets the criteria of independence as provided in the Act read with the Rules framed thereunder and the Listing Regulations.

Mr. Satish Dhume (aged 70 years) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Pursuant to the provisions of Section 149 of the Act, an Independent Director can hold office for a term up to five consecutive years on the Board of a Company and as per Section 152 of the Act, he shall not be included in the total number of Directors for retirement by rotation.

Mr. Dhume's profile is given in the Annexure to the Notice.

Copy of the draft letter of appointment of Mr. Dhume as an Independent Director setting out the terms and conditions shall be available for inspection by Members at the Registered Office of the Company during business hours on any working day of the Company, up to the date of the AGM and will also be available for inspection at the venue of the AGM without payment of any fees.

In the opinion of the Board, Mr. Dhume fulfills the conditions specified in the Act and the Listing Regulations for his appointment as an Independent Director and possesses appropriate balance of skills, experience and knowledge to enable the Board to discharge its functions and duties effectively and is independent of the Management of the Company. Keeping in view his vast expertise and knowledge, the Board recommends the resolution as set out in Item No. 3 of the notice for the approval of the Members, as an Ordinary Resolution.

Save and except Mr. Dhume, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 3 of this notice.





**Item No. 4**

As a part of its regular business, the Company avails services in the nature of Marketing & Business Development, Information and Communication Technology, etc. from Industrie De Nora S.p.A., Italy (Company Registration No.: 03998870962) having its Registered Office at Via Bistolfi, Leonardo 35, Milano, 20134 (“the Licensor”) at an arm’s length basis in terms of the existing Inter Company Service Agreement entered with it by the Company and the aggregate value of these transactions is likely to be around ₹ 350 Lakhs (“De Nora’s on-going transaction”) in the Financial Year 2019-20.

Industrie De Nora S.p.A., Italy is the Ultimate Holding Company of the Company. Accordingly, transaction(s) entered with Industrie De Nora S.p.A., Italy comes within the meaning of Related Party Transactions in terms of the provisions of the Act and applicable Rules framed thereunder read with the Listing Regulations.

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of Members through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per the last audited financial statements of the Company. Further, as per Regulation 23 of the Listing Regulations, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

During the Financial Year 2018-19, the total turnover of the Company was ₹ 3278.34 Lakhs and the Company proposes to enter transactions with Industrie De Nora S.p.A., Italy to the tune of ₹ 350 Lakhs during the Financial Year 2019-20 which as per the criteria mentioned in the Act and the Listing Regulations will be considered as ‘Material’ and therefore requires approval of the Members of the Company.

The particulars of the transaction pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Sr. No.	Particulars	Remarks
1.	Name of the Related Party	Industrie De Nora S.p.A., Italy ('IDN')
2.	Nature of relationship	Ultimate Holding Company
3.	Nature, material terms, monetary value and particulars of the contract or arrangement	Intercompany Service Agreement between the Company and IDN dated 1 <sup>st</sup> January 2014 including its amendment agreement dated January 1, 2018, covering inter alia provision of services on a day to day basis in the field of Marketing and Business Development, Human

		Resources, Organization and Internal communication, Information and Communication Technology (ICT), Administration, Finance, Control and Legal Services, Central Procurement and Production Technologies Services by the Service Provider to the Company Monetary value of proposed aggregate transactions during financial year 2019-20 is expected to be around ₹ 350 Lakhs
4.	Any other information relevant or important for the Members to take a decision on the proposed resolution	Nil

The Audit Committee and the Board of Directors of the Company at their respective meetings held on May 9, 2019 have reviewed the De Nora’s on-going transactions and recommended the same for approval of the Members of the Company.

Mr. Robert Scannell and Mr. Francesco L’Abbate being employees of the subsidiary of Industrie De Nora S.p.A., a related party, are interested in this resolution. Except them, none of the other Directors or the Key Managerial Personnel of the Company or any of their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

**Item No. 5**

Mr. Vinay Chopra was appointed as the Managing Director of the Company by the Members at the 27<sup>th</sup> AGM pursuant to the recommendation by the Nomination and Remuneration Committee and the Board of Directors, with effect from July 16, 2016 for a term of three years pursuant to the provisions of Sections 196, 197, 198 read with Schedule V of the Companies Act, 2013, and the Rules made thereunder on the terms and conditions including remuneration payable to the Managing Director mentioned in the notice of the meeting. The present term of Mr. Chopra as the Managing Director of the Company will expire by efflux of time on July 15, 2019.

Considering his knowledge of various aspects relating to the Company’s affairs and long business experience, the Board of Directors of the Company at its meeting held on May 09, 2019 based on the recommendation of the Nomination & Remuneration Committee and the Audit Committee, reappointed Mr. Chopra as the Managing Director for a further period of 3 years with effect from 16<sup>th</sup> July, 2019 upon the terms and conditions of reappointment including remuneration payable as hereinafter indicated, subject to the approval of the Members.



The principal terms and conditions of appointment of Mr. Vinay Chopra as the Managing Director are as follows:

1. **Period of Appointment:** The appointment of the Managing Director is for three years with effect from July 16, 2019

2. **Remuneration:**

A. **Basic Salary:** ₹ 1,03,950/- (Rupees One Lakh Three Thousand Nine Hundred and Fifty Only) per month; The annual increments which will be effective January 1<sup>st</sup> each year, will be decided by the Board based on the recommendations of the Nomination & Remuneration Committee and will be merit based considering the performance of the Managing Director against the goals set by the Board as well as the performance of the Company.

B. **Allowances:** ₹ 75,537/- (Rupees Seventy-Five Thousand Five Hundred Thirty-Seven Only) per month; The annual increments which will be effective January 1<sup>st</sup> each year, as decided by the Board every year during the tenure based on the recommendations of the Nomination & Remuneration Committee.

C. **Performance related Incentives**

Performance related Incentives may be paid to the Managing Director as the Board may in its absolute discretion determine and approve, linked to Mr. Chopra's performance as the Managing Director and within the overall limits as prescribed in Sections 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force).

D. **Perquisites/Benefits**

In addition to Salary, Allowances and Performance Incentive, the Managing Director shall be entitled to the following perquisites in accordance with the Company's policies, practices and procedures:

1. **Car Allowance:** The Company shall provide a suitable vehicle for the Managing Director for business use. Fuel costs, repairs, maintenance and running expenses including driver's salary shall be borne / reimbursed by the Company;
2. **Medical Hospitalization Insurance:** A suitable medical insurance policy, covering hospitalization of the Managing Director and his family, whilst he is in the employment of the Company, as per the Company policy;
3. **Telephone, internet connectivity and other communication facilities:** The Company shall provide a mobile phone to the Managing Director and shall also provide telephone, internet connectivity and other communication facilities at his residence. All the expenses incurred therefore shall be

paid or reimbursed by the Company, as per the rules of the Company;

4. **Personal Accident Insurance** for the Managing Director only;
5. **Leave Travel Allowance ('LTA'):** The Managing Director shall be entitled to LTA applicable to him, being an employee of the Company, as per the existing rules. The entitlement for any one year to the extent not availed of shall be allowed to be accumulated up to next two Financial Years as per the Income Tax Act and Rules;
6. **Medical Reimbursement:** Reimbursement of such medical expenses, for self and family (within the country), at actuals, subject to limits as per the rules of the Company;
7. **Special Allowance:** As may be decided by the Board of Directors on the recommendation of the Nomination & Remuneration Committee;
8. Any other benefit/perquisite as may be determined by the Board at its discretion from time to time.

Explanation:

Perquisites and allowances shall be evaluated as per the Income Tax Rules, wherever applicable, and in absence of any such rule, perquisites shall be evaluated at actual cost.

3. **Retirement Benefits:**

Company's contribution to Provident Fund as per the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and Superannuation as per Company's policy and Gratuity payable as per the rules of the Company for the time being in force.

4. **Income-Tax:**

Income Tax, if any, on or in respect of the entire remuneration payable to the Managing Director shall be borne and paid by him.

5. **Annual Leave:**

The Managing Director shall be entitled to accumulated leave with full pay or encashment thereof, as per the rules of the Company.

6. **Overall Remuneration:**

Notwithstanding anything herein contained, it is expressly agreed and understood that:

- a. the total remuneration payable by the Company to the Managing Director in any one financial year, including salary, allowance, performance incentives and perquisites as aforesaid shall not exceed the limits prescribed under Sections 197, 198, Schedule V and other relevant provisions of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any



modifications or re-enactment thereof for the time being in force.

- b. where in any financial year during the tenure of the Managing Director's employment with the Company, the Company has no profits or its profits are inadequate, the aforesaid remuneration (consisting of all his fixed and variable pay) payable by the Company to the Managing Director shall be paid as "minimum remuneration".
- c. In respect of the above remuneration, tax will be deducted at source as per applicable laws/rules.

**7. Other Terms and Conditions of Appointment:**

- a. Mr. Chopra undertakes to the best of his skill and ability to use his endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and such orders and directions as may from time to time be given to him by the Board of Directors of the Company.
- b. The Managing Director will (i) have the general control of the business of the Company and be entrusted with the Management and day-to-day affairs of the Company as vested by the Power of Attorney granted by the Board of Directors (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business (iii) have the authority to perform all other acts and things which in the ordinary course of business the Managing Director may consider necessary or proper in the best interests of the Company and (iv) the Managing Director shall be considered as a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- c. The Managing Director will devote the whole of his time and attention to the business of the Company and shall not hold office in any other Company provided, however, he may with the prior approval of the Board hold Directorships in other companies and /or provide services to other group companies.
- d. The Managing Director shall be entitled to be reimbursed by the Company all costs, charges and expenses as may be reasonably incurred by him for the purpose of or on behalf of the Company subject to such ceiling as may be decided by the Board on the recommendation of the Nomination & Remuneration Committee.
- e. The Managing Director shall not during the continuance of his employment hereunder or at any time thereafter divulge, publish or disclose to any person whomsoever or make use whatsoever for his own purpose or for any other purpose other than that of the Company of any information, knowledge, methods, trade secrets or any confidential information relating to

the business affairs or activities of the Company, obtained by him during his employment with the Company and shall, during the continuance of his employment, hereunder, use his best endeavour to prevent any other person from doing so.

- f. The Company shall indemnify the Managing Director and keep him indemnified against all the costs, expenses, losses, damages, penalties that he may incur or suffer in the course of attending or performing the Company's work including the legal costs and expenses incurred by him in defending any dispute or proceedings in any Court of law, Arbitration etc.
- g. The Managing Director shall disclose his interest in any Company or Companies or bodies corporate, firms or other associations of individuals and shall also disclose direct or indirect interest in any contract or arrangement entered into between the Company and such other company/ies, body corporate, firms or association of persons in the manner laid down in Section 184 of the Companies Act, 2013 and The Companies (Meetings of Board and its Powers) Rules, 2014. In the event of his failure to disclose his interest as aforesaid or if he acts in contravention of the provisions of Section 184, his office shall forthwith stand vacated.
- h. The Managing Director is being appointed a Director of the Company by virtue of his employment in the Company. So long as he continues to be in the employment of the Company, he will be a Director not liable to retire by rotation.
- i. If at any time, the Managing Director ceases to be a Director of the Company, for any reason whatsoever, he shall cease to be the Managing Director, in terms of this Agreement which shall forthwith stand terminated.
- j. If at any time, Managing Director ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be a Director of the Company.
- k. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the Managing Director, unless specifically provided otherwise.
- l. The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.

**8. Severance Terms:**

Notwithstanding anything to the contrary herein contained:

- (a) the Company shall be entitled to terminate the Agreement at any time by giving the Managing Director not less than 3 (Three) months' notice in writing in that regard, without assigning any reason thereto, or upon payment to the Managing



Director of the basic salary payable to him for a period of 3 (Three) months in lieu of such notice.

- (b) The Managing Director shall be entitled to terminate the Agreement at any time by giving to the Company not less than 3 (Three) months' notice in writing in that regard, without assigning any reason to the Company.

The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:

- a. if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any Associated Company to which he is required to render services; or
- b. in the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in this Agreement.

Upon the termination by whatever means of the Managing Director's employment, the Managing Director shall not without the consent of the Company, at any time thereafter represent himself as connected with the Company or any of its Associated Companies.

9. The Company has entered into Confidentiality cum Non-Competition Agreement for the protection of its business interests, trade secrets and confidential information with Mr. Chopra in terms of the policy of the Company.
10. The terms and conditions of his appointment and remuneration may be varied, altered, increased, enhanced or widened from time to time by the Board, on a yearly basis based on performance, as the Board may in its discretion deem fit, within the maximum amount payable in accordance with the provisions of the Companies Act, 2013 read with Schedule V and The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, or any amendments made hereafter in this regard.

The Nomination & Remuneration Committee and the Board of Directors are of the opinion that for the smooth and efficient running of the business, the services of Mr. Chopra will be of great value to the Company and should be available to the Company for a further period of three years w.e.f. 16<sup>th</sup> July, 2019 up to 15<sup>th</sup> July, 2022. The Board therefore recommends the Resolution at Item No. 5 of this Notice relating to his reappointment as the Managing Director of the Company as an Ordinary Resolution for the Member's approval.

Brief profile of Mr. Chopra, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/ chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure to this notice.

The above may be treated as a written memorandum setting out the terms & conditions of appointment of Mr. Chopra under Section 190 of the Act.

Save and except Mr. Chopra, none of the other Directors/Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 5 of this notice.

The particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

**I. General Information:**

(1) *Nature of industry*

The Company is mainly engaged in the business of manufacture of products for electrolytic processes.

(2) *Date of commencement of commercial production*

Commercial operations of the Company commenced in the year 1993.

(3) *In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.*

Not applicable.

(4) *Financial performance based on given indicators*  
(₹ in lakhs)

Particulars	FY	FY	FY
	2018-19	2017-18	2016-17
<b>Gross Revenue</b>	3278.34	2725.59	2756.47
<b>Profit before Tax</b>	182.05	307.35	444.46
<b>Profit after Tax</b>	158.73	169.03	298.03
<b>Reserves &amp; Surplus</b>	4791.68	4706.81	4661.56

(5) *Foreign investments or collaborators, if any.*

The Company has a Technical Collaboration with Industrie De Nora S.p.A., Italy which is the Ultimate Holding Company of the Company.

**II. Information about the appointee:**

(1) *Background details:*

Mr. Vinay Chopra, a Post Graduate in Management, Graduate in Industrial Engineering and a Diploma Holder in Mechanical Engineering has over 25 years of experience in Electro Chemical Industry and has been associated with De Nora since 1990. He joined De Nora India Limited at Rampur in the Production Department. In 2007, he moved to the Marketing Department as head of Oxygen products of De Nora (Cathodic Protection, Surface Finishing, Electro Chlorinators). Further, in the year 2013 he was promoted to the position of the Manager of



the Company for a term of three years. Currently in charge of managing the affairs of the Company as the Managing Director, he is responsible for the overall management and administration of the Company.

(2) *Past remuneration (last two years):*

Mr. Vinay Chopra was paid Rs. 38.68 lakhs for financial year 2018-19 and Rs. 45.01 lakhs for the financial year 2017-18 as managerial remuneration.

(3) *Recognition or awards*

NIL

(4) *Job profile and his suitability*

Mr. Chopra has been associated with De Nora India Limited for more than 25 years and is serving the Company since 1990. He devotes his full time and attention to the business of the Company and is responsible for the general conduct and management of the affairs of the Company, subject to the superintendence, control and supervision of the Board.

Mr. Chopra has over 2 decades of invaluable experience in the line of the business of the Company which is compatible with the organizational requirements and the Company would benefit under his leadership and valuable guidance. In addition to the above, he is also a member of the Corporate Social Responsibility (CSR) Committee and the Share Transfer Committee of the Company.

Taking into consideration the qualification and expertise, he is best suited for the responsibilities assigned to him by the Board of Directors.

(5) *Remuneration proposed*

As per the details given above.

(6) *Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person*

The remuneration proposed to be paid to Mr. Vinay Chopra, Managing Director is purely based on merit. Further, the remuneration of the Managing Director is commensurate taking into consideration the responsibilities shouldered by him and has been considered by the Nomination and Remuneration Committee and approved by the Board of Directors in their respective meetings held on May 08, 2019 and May 09, 2019.

(7) *Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.*

Besides the remuneration paid/payable to Mr. Chopra, he does not have any other pecuniary relationship directly or indirectly with the Company or with the managerial personnel.

**III. Other information:**

(1) *Reasons of loss or inadequate profits*

The Company proposes to obtain the approval of the Members as an abundant caution in case the remuneration paid/payable to the Managing Director as per the agreed terms of the contract of appointment exceeds the limits under the Companies Act, 2013, in situations of loss or inadequacy of profit. While the Company does not envisage any loss or inadequate profits, rising running cost and the challenging business environment may affect the profitability of the Company in future.

(2) *Steps taken or proposed to be taken for improvement*

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve volumes and reduce costs. The Company has taken steps to strengthen its business fundamentals through focused network engagements, enhancing customer experience and thrust on improving working capital management. The Company also proposes to focus on markets for the water technology products in India. The results of these initiatives are likely to be felt in the coming years.

(3) *Expected increase in productivity and profits in measurable terms.*

The Company has already taken and is continuing to undertake diligent efforts to step up the performance of the Company and bring about an improvement in productivity and operational growth in future. However, it is difficult to forecast the productivity and profitability in measurable terms, but the Company expects that the productivity and profitability may improve and would be comparable with the industry average.

**IV. Disclosures:**

The Members of the Company have been informed of the remuneration package of Mr. Vinay Chopra, Managing Director as detailed in the explanatory statement.

Further the disclosures on the remuneration package to all the Directors of the Company have been made in the Corporate Governance Report which forms a part of the Report of the Board of Directors in the Annual Report of the Company for FY 2018-19.



**Item No. 6**

Ms. Sarita D'Souza (DIN: 06949439) is an Independent Director of the Company and Chairman of the Nomination & Remuneration Committee and a Member of the Audit Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee of the Board of Directors of the Company. She joined the Board of Directors of the Company in August, 2014. Pursuant to the provisions of the Act, Ms. D'Souza, was appointed as an Independent Director to hold office for five consecutive years for a term up to 25<sup>th</sup> September, 2019, by the Members of the Company in the Extra Ordinary General Meeting held on 29<sup>th</sup> September, 2014.

Ms. D'Souza's profile is given in the Annexure to the Notice.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of up to five consecutive years on the Board of a Company.

The Nomination & Remuneration Committee at its Meeting held on 8<sup>th</sup> May, 2019 after considering the performance evaluation of the Independent Director, during her first term of five years and considering her knowledge, acumen, expertise and experience in her professional field and the substantial contribution made by her during her tenure as an Independent Director since her appointment, has recommended to the Board that continued association of Ms. D'Souza would be in the interest of the Company.

Based on the above recommendation of the Nomination and Remuneration Committee and in terms of provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Act and the Listing Regulations, Ms. D'Souza, being eligible for re-appointment as an Independent Director and offering herself for re-appointment, is proposed to be re-appointed as an Independent Director not liable to retire by rotation, for a second term of five consecutive years from 26<sup>th</sup> September, 2019 up to 25<sup>th</sup> September, 2024.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Ms. D'Souza for her appointment as an Independent Director of the Company. The above Director has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the Listing Regulations and is independent of the Management of the Company.

The Board is of the opinion that, Ms. D'Souza fulfills the conditions specified in the Act and the Listing Regulations for her appointment as an Independent Director and her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. D'Souza as an Independent Director. The Board

recommends the resolution as set out in Item No. 6 of the Notice for the approval of the Members, as a Special Resolution.

Copy of the draft letter of appointment of Ms. D'Souza as an Independent Director setting out the terms and conditions shall be available for inspection by Members at the Registered Office of the Company during business hours on any working day of the Company, up to the date of the AGM and will also be available for inspection at the venue of the AGM without payment of any fees.

Save and except Ms. D'Souza, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 6 of this notice.

By Order of the Board of Directors  
For **De Nora India Limited**

Place: Kundaim, Goa  
Date: August 12, 2019

**Jyoti Bandodkar**  
Company Secretary



**Annexure**

**Details of Directors seeking appointment and re-appointment at the forthcoming AGM**

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name	Francesco L'Abbate	Satish Dhume	Vinay Chopra	Sarita D'Souza
DIN	08063332	00336564	06543610	06949439
Date of Birth	31.10.1981	27.05.1948	14.11.1969	11.09.1968
Age	37 years	70 years	49 years	50 years
Qualification	Graduate in Economy and Business Administration from Luigi Bocconi University, Milan	Chartered Accountant from ICAI	Post Graduate in Management, Graduate in Industrial Engineering and a Diploma Holder in Mechanical Engineering	Fellow member of The Institute of Company Secretaries of India and a LLM Degree from the Mumbai University
Experience (including expertise in Specific Functional Area)/Brief Resume	He has vast experience of over 18 years in Administration, Finance and Control departments. He is currently in charge as an Administration, Finance & Control Manager of De Nora Deutschland, Germany and is also responsible as a Business Controller for Industrie De Nora S.p.A, Italy, the group Companies of De Nora India Limited. He has been a member of the Internal Audit Team, Due Diligence Team and Project leader for the group rolling budgeting/ forecasting and CAPEX management procedures among other assignments.	He has 41 years of experience and specialization in direct tax matters especially in the field of accounts and Auditing. He acts as a consultant and auditor for various companies ranging across sectors such as Real Estate, Hospitality, Construction, Banking and Manufacturing and is involved in the Management of many social and charitable organizations. He has also acted as the past Chairman of the Goa Branch of WIRC of ICAI and currently holds Directorship (Professional) in Goa State Cooperative Housing Finance Limited. He also has an immense teaching experience and was a part time lecturer at S.S. Dempo college of Commerce and Economics.	He has over 28 years of experience in Electro Chemical Industry and has been associated with De Nora since 1990. He joined De Nora India Limited at Rampur in the Production Department. In 2007, he moved to the Marketing Department as head of Oxygen products of De Nora (Cathodic Protection, Surface Finishing, Electro Chlorinators). Currently in charge of managing the affairs of the Company as the Managing Director, he is responsible for the overall management and administration of the Company and has gained extensive experience in the electrochemical industry.	Currently focused on consulting and education, she is a visiting faculty at the Goa Institute of Management. She has also taught as Visiting Faculty at Xavier Institute of Management & Research, Mumbai, Jamnalal Bajaj Institute of Management Studies, Mumbai and other institutions. Her corporate experience spans the areas of Corporate Governance, Secretarial and Corporate Law matters including Joint Ventures and foreign collaboration, Intellectual Property, Project documentation, Issue of Capital and Consumer Protection with companies like Crompton Greaves Limited, Mumbai and Lupin Laboratories Limited, Mumbai. She is also engaged in research and writing and writes regularly on areas of law and management.
Relationship with other Directors	NIL	NIL	NIL	NIL
Other Directorship/ Committee Membership	NIL	NIL	NIL,	NIL



Name	Francesco L'Abbate	Satish Dhume	Vinay Chopra	Sarita D'Souza
Chairman/ Member in the Committees of the Boards of other Companies	NIL	NIL	NIL	NIL
Date of first appointment on the Board of the Company	January 29, 2018	March 30, 2019	May 09, 2013	August 22, 2014
Shareholding in the Company	NIL	NIL	NIL	NIL
Board meetings attended in FY 2018-19	1	NA	5	5

### ROUTE MAP

