DE NORA

Ref. No.: DNIL/L&S/N-3/134

August 25, 2016

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

Sub: Notice of the 27th Annual General meeting of De Nora India Limited

Dear Sir,

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 27th Annual General Meeting of the Company will be held on Wednesday 21st September, 2016 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 27th Annual General Meeting of the Company.

Further, we wish to intimate you that in compliance of Regulation 34 of the Listing Regulations the Annual Report for the Financial Year 2015-16 of the Company will be sent to the Stock Exchange within Twenty one working days of its being approved and adopted in the 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 SM

DE NORA INDIA Limited
CIN-L31200GA1993PLC001335
Plot Nos. 184, 185 & 189, Kundaim Industrial Estate, Kundaim - 403115 Goa India
ph +91(0832) 3981100 - fax +91(0832) 3981101
mail: denoraindia@denora.com web: www.denoraindia.com

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of DE NORA INDIA LIMITED ('the Company') will be held on Wednesday, 21st September, 2016 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, etc. for the Fifteen months financial period 01.01.2015 - 31.03.2016**

   To receive, consider and adopt the Balance Sheet of the Company as on 31st March, 2016, the Statement of Profit and Loss of the Company and the Cash Flow Statement for the fifteen months financial period ended on that date and the Reports of the Board of Directors ('the Board') and Auditors thereon.

2. **Declaration of Dividend on Equity Shares**

   To declare dividend on Equity Shares for the fifteen months period ended 31st March 2016

3. **Re-appointment of Mr. Robert Scannell (DIN: 06818489) as Director liable to retire by rotation**

   To appoint a Director in place of Mr. Robert Scannell (DIN: 06818489), who retires by rotation and being eligible, offers himself for re-appointment.

4. **Ratification of appointment of Statutory Auditors**

   To ratify the appointment of the Statutory Auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the 26th Annual General Meeting ('AGM') held on June 29, 2015, the Company hereby ratifies the appointment of M/s. B S R & Associates LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 116231W/W-100024) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Twenty Eight Annual General Meeting of the Company to be held in the calendar year 2017, to examine and audit the accounts of the Company for the Financial Year 2016-17 at such remuneration plus service tax, out of pocket expenses, travelling expense etc. as determined by the Audit Committee and approved by the Board, in consultation with the auditors."

SPECIAL BUSINESS

5. **Appointment of Mr. Vinay Chopra (DIN: 06543610) as the Managing Director of the Company**

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

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013, and the rules made thereunder (including any amendments thereto or statutory modifications or re-enactment thereof for the time being in force) and subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the Company hereby accords its approval to the appointment of Mr. Vinay Chopra (holding DIN - 06543610), as the Managing Director of the Company for a period of three (3) years w.e.f. 16th July, 2016 on terms and remuneration as detailed in the statement forming part of this notice.

   "RESOLVED FURTHER THAT notwithstanding anything herein above stated, where in any financial year closing after March 31, 2016 during the currency of the tenure of the Managing Director, the Company incurs loss or its profits are inadequate, the Company shall pay to the Managing Director by way of aforesaid remuneration not exceeding the limits specified under Section II, Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as 'Minimum Remuneration.'

   "RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorized to revise, amend, alter and/or vary the terms and conditions in relation to the above appointment and also the remuneration on a yearly basis based on performance, in such manner and within the overall limits as may be permitted in accordance with the provisions of the Act, subject to such approvals as may be required.

   "RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

By Order of the Board of Directors

For **De Nora India Limited**

Place: Kundaim, Goa
Dated: May 25, 2016

Jyoti Bandodkar
Company Secretary

NOTES:

a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY (IES) TO ATTEND AND ON A POLL, TO VOTE ON HIS/HER BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of members not exceeding fifty (50) 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 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 attached herewith.

b) The route map to reach to the meeting venue showing the prominent landmark is given at the end of this Notice.

c) Corporate Members intending to send their authorised representatives to attend the AGM are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

d) As per Securities Exchange Board of India ('SEBI') directive vide its Order No. WTM/RKA/MIRSD2/41/2016 dated 22nd March 2016, the Company has changed its Registrar and Transfer Agent from M/s. Sharepro Services (India) Private Limited, Mumbai to M/s. Bigshare Services Private Limited, Mumbai with effect from 1st June, 2016. The details of the new Registrar and Transfer Agent of the Company are as follows:

M/s. Bigshare Services Private Limited
E-2 & 3, Ansa Industrial Estate,
Saki Vihar Road, Sakinaka,
Andheri (E), Mumbai - 400 072
Ph. No. 022 4043 0200
Email: investor@bigshareonline.com
Website: www.bigshareonline.com

e) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Rules framed thereunder is annexed hereto in respect of the Special Business to be transacted at the meeting as mentioned at item No. 5 of the Notice, is annexed herewith and forms part of this Notice.

f) The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, September 15, 2016 to Wednesday, September 21, 2016 (both days inclusive) for determining the names of members eligible for dividend, if approved, in the Annual General Meeting. In case of shares held in electronic form, dividend will be paid on the basis of particulars of beneficial ownership furnished by the Depositories for this purpose.

g) Members desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.

h) Members/Proxies/Authorised Representatives should bring the enclosed attendance slips duly filled-in for attending the meeting.

i) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act will be available for inspection by the members at the AGM.

j) Pursuant to the provisions of Sec. 205A(5) of the Companies Act, 1956, dividend for the financial year ended December 31, 2008 which remain unclaimed till May 19, 2016 will be transferred by the Company to the "Investors Education & Protection Fund" (IEPF) established by the Central Government. The due date for transfer to IEPF is June 18, 2016.

Unclaimed and unpaid dividend for the Financial Years 2003, 2004, 2005, 2006 and 2007 have already been transferred to "Investors Education And Protection Fund" on June 27, 2011, April 20, 2012, May 17, 2013 July 01, 2014 and May 21, 2015 respectively and no claims shall lie against the Company or the said fund in respect of such dividend which remains unclaimed or unpaid for a period of 7 years from the date when they first became due.

k) Pursuant to Section 72 of the Companies Act, 2013, 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 (enclosed) to our Registrar & Transfer Agent i.e. M/s. Bigshare Services Private Limited.**

l) Members are requested to notify immediately any change in their address/contact details to the Registrar & Transfer Agents of the Company at the above address along with address proof, i.e. Electric/ Telephone Bill, Driving License or a copy of passport and Bank particulars. In case the shares are held in dematerialized form, this information should be passed on directly to their respective Depository Participants and not to the Company/RTA.

m) As per SEBI's directive, w.e.f. June 26, 2000 all investors can offer delivery of Company's shares in dematerialized form only. 51,72,958 number of Company's shares (97.44%) have been dematerialized as on 31.03.2016.

Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Registrar & Share Transfer Agent for assistance in this regard.

n) 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.

o) Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on September 15, 2016.

p) Members holding shares in dematerialized form are requested to provide their latest bank account details (Core Banking Solutions Enabled account number, 9 digit MICR and 11 digit IFS Code) to their respective DP. Members holding shares in physical form are requested to provide their latest bank account details (Core Banking Solutions Enabled account number, 9 digits MICR and 11 digit IFS Code) along with their Folio No. to the Company's Registrar & Transfer Agent.

q) The Company provides the facility of NECS to all Members. Members holding shares in the physical form who wish to avail this facility, may authorize the Company with their NECS mandate in the prescribed form, attached with this Annual Report. The duly filled in NECS mandate should be lodged with the Registrar & Transfer Agents, on or before September 14, 2016. Members holding shares in electronic form should inform the same to their respective Depository Participants.

r) SEBI & the Ministry of Corporate Affairs, Government of India has introduced a 'Green initiative in Corporate Governance by allowing paperless compliances by the Companies for service of documents to their members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder.

In case you have not registered your correct e-mail ID or if there is any change in the e-mail ID already registered with the Company, please communicate the same to our Registrars and Share Transfer Agent in respect of the shares held by you in physical mode or communicate to your Depository Participant(s) concerned in respect of shares held by you in demat/ electronic mode which will enable us to forward all corporate communications to you by e-mail, which will further help us participate in the Green Initiatives of MCA and protect our environment.

s) The copy of the Annual Report including financial statements, Board's Report, Notice of the AGM etc. is being sent to all the Members, whose names appear in the Register of Members/ Record of Depositories as on 19th August 2016. In terms of Section 101 & 136 of the Companies Act, 2013 read with the relevant rules framed thereunder, the above documents are being sent by electronic mode, to those members who have registered their e-mail IDs with the Share Transfer Agent of the Company and to the remaining Members notice is sent by courier service. The Notice of this AGM & the Annual Report is also available on the Company's website, 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.

t) Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.

u) A brief profile of the Directors proposed to be appointed/ re-appointed, as required in terms of Regulation 36 of the SEBI [Listing Obligations and Disclosure Requirement] Regulations, 2015 ('Listing Regulations 2015') is annexed hereto. The Directors have furnished consent/declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules framed thereunder.

v) SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Transfer Agent of the Company.

w) Voting through electronic means

I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and Clause 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide the members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) 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 National Securities Depository Limited (NSDL).

II. The Company would also provide the facility for voting through the ballot or polling paper at the Annual General Meeting to the members attending the AGM who have not already cast their vote by remote e-voting in order to enable them to exercise their right of voting at the meeting.

III. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the Annual General Meeting.

IV. The Instructions/procedure for remote e-voting are as under:

A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:

(i) Open email and open PDF file viz.; DeNora_e-voting.pdf with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com;

(iii) Click on Shareholder - Login

(iv) Put user ID and password as Initial Password/PIN noted in step (i) above. Click 'Login'.

(v) Password change menu will appear. Change the Password/PIN with new Password/PIN of your choice with minimum 8 digits/ characters or combination thereof. Note your new password. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select 'EVEN' (E-Voting Event Number) of De Nora India Limited.

(viii) Now you are ready for remote e-voting as 'Cast Vote' page opens.

(ix) Cast your vote by selecting appropriate option and click on 'Submit' and also 'Confirm' when prompted.

(x) Upon confirmation, the message 'Vote cast successfully' will be displayed.

(xi) Once you have voted on a Resolution, you will not be allowed to modify your vote.

(xii) Institutional Members (i.e., other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through e-mail to sadashivshet@gmail.com with a copy marked to evoting@nsdl.co.in;

B. In case a Member receives physical copy of the Notice of the AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote E-Voting Event Number) USER ID PASSWORD / PIN

(ii) Please follow all steps from Sr. No. (ii) to (xii) above, to cast your vote electronically.

V In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the 'Downloads' section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VI If you are already registered with NSDL for remote e-voting then you can use your existing user ID and Password /PIN for casting your vote.

VII You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VIII The remote e-voting period commences on Sunday, September 18, 2016 (9:00 a.m.) and ends on Tuesday, September 20, 2016 (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. September 14 , 2016 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL 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.

IX 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 14, 2016.

X 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 as well as voting at the AGM through ballot/polling paper.

XI Mr. Sadashiv V. Shet, Company Secretary (ICSI Membership No. 2477) of M/s. Sadashiv. V. Shet, Practising Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XII The Scrutinizer shall after the conclusion of the voting at the Annual General Meeting count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in the employment of the Company and make, not later than 3

(three) working days of the conclusion of the meeting a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.

XIII The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.denoraindia.com and on the website of NSDL immediately after the result is declared by the Chairman of the Company or a person authorized by him in writing and shall also be communicated to National Stock Exchange of India Limited, Mumbai and Bombay Stock Exchange Limited, Mumbai.

XIV Those members whose name appears in the Register of Members/Record of Depositories after the date of dispatch of notice of the AGM of the Company up to the cutoff date, they may acquire the details of the remote e-voting including their User ID and Password from the Company's Registrar and Transfer Agent and from NSDL at the below contact details:

Mr. K. S. Laxminarayana Upadhya
M/s. Bigshare Services Private Limited
E-2 & 3, Ansa Industrial Estate,
Saki Vihar Road, Sakinaka,
Andheri (E), Mumbai – 400 072
Ph. No. 022 4043 0200
Email: upadhya@bigshareonline.com

National Securities Depository Limited
Trade World, 4th floor, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
Ph. No. 022 24994200
Email: evoting@nsdl.co.in

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

x) Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection 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 Annual General Meeting.

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

Place: Kundaim, Goa
Date: May 25, 2016

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. 5 of the accompanying Notice dated May 25, 2016:

Item No. 5

Mr. Vinay Chopra (DIN: 06543610) was appointed as a Manager of the Company in accordance with the relevant provisions of the erstwhile Companies Act, 1956 for a term of 3 years with effect from 16th July 2013. His term of appointment as the Manager of the Company expires on 15th July 2016.

The Nomination & Remuneration Committee, at its meeting held on 25th May, 2016, recommended the appointment of Mr. Vinay Chopra (DIN: 06543610) as the Managing Director for a term of three (3) years effective from 16th July, 2016 which was approved by the Board at its meeting of even date, in accordance with the provisions of Section 196, 197, 203, Schedule V to the Companies Act, 2013 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, upon the terms and conditions and remuneration hereinafter indicated. The said appointment is subject to the approval of the Members of the Company in the General Meeting.

The main terms and conditions of appointment including payment of remuneration for the period of 3 years effective from July 16, 2016 to July 15, 2019 of Mr. Vinay Chopra as a Managing Director of the Company are given below:

1. **Period of Appointment**: 3 years with effect from July 16, 2016
2. **Remuneration :**
   - **A. Basic Salary:** ₹ 84, 900/- (Rupees Eighty Four Thousand Nine Hundred Only) per month which shall however be subject to such annual increments decided by the Board based on the recommendation of the Nomination & Remuneration Committee each year which shall be merit based and will take into account the performance of Mr. Chopra against the goals set by the Board as well as the performance of the Company.
   - **B. Allowances:** ₹ 13,167/- (Rupees Thirteen Thousand One Hundred and Sixty Seven Only) per month
   - **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, Mr. Chopra shall be entitled to the following perquisites in accordance with the Company's policies, practices and procedures:

1. Housing: House Rent Allowance (H.R.A.) of not more than ₹ 50,940/- (Rupees Fifty Thousand Nine Hundred and Forty Only) per annum;
2. Car/Conveyance Allowance: The Company shall provide a suitable vehicle for Mr. Chopra for business use. Fuel costs, repairs, maintenance and running expenses including driver's salary shall be borne / reimbursed by the Company;
3. Medical Hospitalization Insurance: A suitable medical insurance policy, covering hospitalization of Mr. Chopra and his family, whilst Mr. Chopra is in the employment of the Company, as per the Company policy;
4. Telephone, internet connectivity and other communication facilities: The Company shall provide a mobile phone to Mr. Chopra 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.
5. Personal Accident Insurance for Mr. Chopra only;
6. Leave Travel Allowance: Mr. Chopra 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.
7. 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.
8. Special Allowance: As may be decided by the Board of Directors on the recommendation of the Nomination & Remuneration Committee.
9. Any other benefit/perquisite as may be determined by the Board at its discretion from time to time.

   Explanation:

   Perquisites 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. The value of such benefits shall not be included in the computation of the ceiling on the remuneration or perquisites aforesaid, to the extent these are not taxable under the Income-tax Act, 1961.

4. **Income-Tax:**

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

5. **Annual Leave:**

   Mr. Chopra 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 Mr. Chopra 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 for the time being in force.

   b. where in any financial year during the tenure of Mr. Chopra's employment as Managing Director 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 Mr. Chopra shall be paid as "minimum remuneration", subject to approval by the Members of the Company and/or Central Government if required.

   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 also 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. Mr. Chopra 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. Mr. Chopra 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 endeavor to prevent any other person from doing so.

f. The Company shall indemnify Mr. Chopra 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. Mr. Chopra 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 Mr. Chopra 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 Mr. Chopra 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 Mr. Chopra ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be a Director of the Company.

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 Mr. Chopra not less than 3 (Three) months' notice in writing in that regard, without assigning any reason thereto, or upon payment to Mr. Chopra of the basic salary payable to him for a period of 3 (Three) months in lieu of such notice.

(b) Mr. Chopra 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.

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 it 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.

11. Mr. Vinay Chopra has given a declaration to the Company that he is not disqualified under Section 164 of the Act for appointment as a Director under the Act and has also given his consent to act as the Managing Director of the Company.

12. The draft agreement to be entered into between the Company and Mr. Chopra setting out the aforesaid terms of appointment and remuneration is available for inspection by the Members at the Registered Office during business hours on any working day of the Company till the date of the Annual General Meeting.

13. As per the provisions of Section 196, 203 read with Schedule V of the Act, and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the terms of appointment and remuneration are required to be approved by the Members of the Company. The Board recommends the Ordinary Resolution set out at Items No.5 of the Notice for approval by the Members.
14. Except Mr. Vinay Chopra, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, in the Resolution set out in Item No. 5 of the Notice.

By Order of the Board of Directors

For De Nora India Limited

Place: Kundaim, Goa
Dated: May 25, 2016

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

I.

Name	Mr. Robert Scannell (DIN: 06818489)
Date of Birth	25.08.1959
Qualification	Ph.D. in Electrochemistry
Expertise	He is the Managing Director of De Nora Deutschland GmbH and the Regional Chief Officer of De Nora for EMEA, including the operational section of De Nora Deutschland and Industrie De Nora S.p.A Milano. He is a highly motivated executive with over 22 years Industrial Experience in the core businesses of the De Nora Group. He was previously the head of Global Technical Services within De Nora and held the position of Head of Research & Development within Heraeus Elektrochemie GmbH and a research position within Siemens in Erlangen Germany.

Other Directorship/ Committee Membership: Managing Director of De Nora Deutschland GmbH.

He is a member of the Audit Committee, Corporate Social Responsibility Committee and Nomination & Remuneration Committee of the Board of De Nora India Limited.

Details of Shareholding in the Company : NIL

Relationship between Directors inter-se : NIL

II.

Name	Mr. Vinay Chopra (DIN: 06543610)
Age	14.11.1969
Qualification	Post Graduate in Management, Graduate in Industrial Engineering and a Diploma Holder in Mechanical Engineering
Expertise	He 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). Currently in charge of managing the affairs of the Company as the Manager/Director, he is responsible for the overall management and administration of the Company and has gained extensive experience in the electrochemical industry.

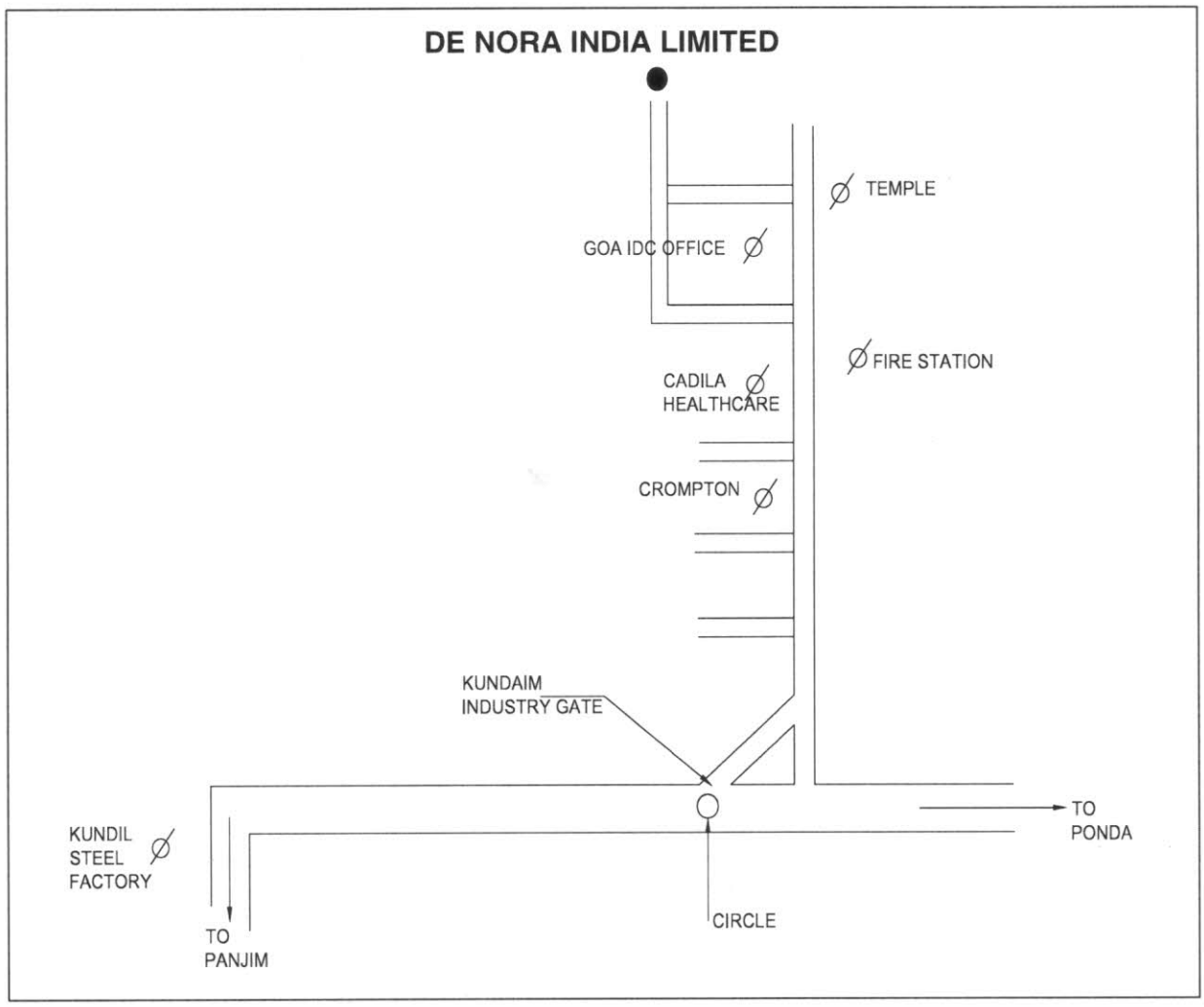
Other Directorship/ Committee Membership:

He is a member of the Corporate Social Responsibility Committee & Stakeholder's Relationship Committee of the Board of De Nora India Limited.

Details of Shareholding in the Company : NIL

Relationship between Directors inter-se : NIL

ROUTE MAP


DE NORA INDIA LIMITED
TEMPLE
GOA IDC OFFICE
FIRE STATION
CADILA HEALTHCARE
CROMPTON
KUNDAIM INDUSTRY GATE
TO PONDA
KUNDIL STEEL FACTORY
CIRCLE
TO PANJIM

DE NORA INDIA LIMITED

(CIN – L31200GA1993PLC001335)
Registered Office: Plot Nos. 184, 185 & 189, Kundaim Industrial Estate, Kundaim, Goa – 403 115
Email: denoraindia@denora.com; **Website:** www.denoraindia.com
Phone: 91-832-3981100; **Fax:** 91-832-3981101

ATTENDANCE SLIP (To be presented at the entrance)
27th ANNUAL GENERAL MEETING – 21st SEPTEMBER 2016

Name of the Proxy (In case Proxy attends meeting in place of shareholder)	

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the 27th ANNUAL GENERAL MEETING of the Company being held on Wednesday 21st September, 2016 at 11.00 a.m. at the Registered Office of the Company situated at Plot Nos. 184, 185 & 189, Kundaim Industrial Estate, Kundaim, Goa – 403 115.

Member's/Proxy's Signature

ELECTRONIC-VOTING PARTICULARS:

27th ANNUAL GENERAL MEETING of the Company to be held on Wednesday, 21st September, 2016

EVEN (E Voting Event Number)	USER ID	PASSWORD / PIN

Notes: *Please read instructions given out at Note No. **w)** of the Notice of the 27th Annual General Meeting of the Company before casting your vote through e-voting.*

DE NORA INDIA LIMITED

(CIN – L31200GA1993PLC001335)
Registered Office: Plot Nos. 184, 185 & 189, Kundaim Industrial Estate, Kundaim, Goa – 403 115
Email: denoraindia@denora.com; **Website:** www.denoraindia.com
Phone: 91-832-3981100; **Fax:** 91-832-3981101

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):		E-mail ID:	
Registered Address:		Folio No./Client ID:	
		DP ID:	

I/We, being the member (s) of _____ shares of De Nora India Limited, hereby appoint:

1) _____ of _____ having e-mail id _____ or failing him

2) _____ of _____ having e-mail id _____ or failing him

3) _____ of _____ having e-mail id _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on **Wednesday, 21st September, 2016 at 11.00 a.m.** at the Registered Office of the Company situated at Plot Nos. 184, 185 & 189, Kundaim Industrial Estate, Kundaim, Goa – 403 115 and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolutions	For	Against
	Ordinary Resolution:		
1.	Adoption of Financial Statements, etc. for the fifteen months financial period 01.01.2015 - 31.03.2016		
2.	Declaration of dividend on Equity Shares		
3.	Re-appointment of Mr. Robert Scannell (DIN: 06818489) as Director		
4.	Ratification of appointment of M/s B S R & Associates LLP, Chartered Accountants, Mumbai as Statutory Auditors of the Company		
5.	Appointment of Mr. Vinay Chopra (DIN: 06543610) as the Managing Director of the Company		

Signed this _____ day of _____ 2016 Signature of Shareholder: _____

Affix Revenue Stamp

Signature of First Proxy holder **Signature of Second Proxy holder** **Signature of Third Proxy holder**

Note:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

***2) This is only optional. Please put a '√' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.*

3) Appointing proxy does not prevent a member from attending in person if he so wishes.