

ZUARI AGRO CHEMICALS LIMITED

CIN – L65910GA2009PLC006177

Registered Office : Jai Kisaan Bhawan, Zuarinagar, Goa 403 726.

Web : www.zuari.in, Tel. 91-0832-2592431, Fax : 91-0832-2555279



NOTICE

Dear Shareholder(s):

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with the Stock Exchanges, Zuari Agro Chemicals Limited ("the Company") is offering e-voting facility to its members in respect of the businesses to be transacted:

- (a) At the Fifth Annual General Meeting of the Members of the Company to be held at the Registered Office of the Company at "Jai Kisaan Bhawan", Zuarinagar, Goa 403726, on Monday, the 1st September, 2014 at 09.30 a.m. and
- (b) By means of voting through Postal Ballot in terms of the Postal Ballot Notice Dated 30th July, 2014.

The Annual Report is being sent separately by Book-post to your registered address.

The Company is offering e-voting facility to its Members enabling them to cast their votes electronically. The Company has appointed Central Depository Services (India) Limited ('CDSL' or 'Service Provider') for facilitating e-voting to enable the Members to cast their votes electronically pursuant to section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014.

The particulars for e-voting are given below:

Purpose	EVEN (E-voting Event Number)
E-voting in respect of the businesses to be transacted in AGM	140723005
E-voting in respect of the business to be transacted by means of voting through Postal Ballot	140725009

The detailed instructions and procedure for e-voting is given below:

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN*Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- 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 last 8 digits of the demat account/folio number in the PAN field.
- In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

DOB# Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details# Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVEN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- xviii. The e-voting period in respect of businesses to be transacted at the **Annual General Meeting (EVEN No. 140723005)** commences on **Wednesday, 20th August, 2014 at 10:00 a.m. and ends on Friday, 22nd August, 2014 at 5:00 p.m.** During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being Tuesday, 1st July, 2014 may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- xix. The e-voting period in respect of businesses to be transacted by means of voting through **Postal Ballot (EVEN 140725009)** commences on **Friday, 8th August, 2014 at 10:00 a.m. and ends on Monday, 8th September, 2014 at 5:00 p.m.** During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being Tuesday, 1st July, 2014 may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- xx. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, subject to the provisions of the section 108 of the Companies Act, 2013 and Rules made thereunder, as amended, as on the cut-off date, being Tuesday, 1st July, 2014.
- xxi. In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

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NOTICE

NOTICE is hereby given that the Fifth Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at "Jai Kisaan Bhawan", Zuarinagar, Goa 403726, on Monday, the 1st day of September, 2014 at 9.30 A.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014 including audited Balance Sheet for the year ended 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the Financial Year ended 31st March, 2014.
3. To appoint a Director in the place of Mr. Akshay Poddar, (holding DIN 00008686), who retires by rotation and is eligible for re-appointment
4. To re-appoint M/s. S.R. Batliboi & Co., LLP, Chartered Accountants, Registration No.301003E as Statutory Auditors of the Company.

Special Business :

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Marco Wadia (holding DIN 00244357) Director of the Company, who has submitted a declaration that he meets the criteria for independence as per Section 149 (6) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from 1st April, 2014 to 31st March, 2019."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Arun Duggal (holding DIN 00024262) Director of the Company, who has submitted a declaration that he meets the criteria for independence as per Section 149 (6) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from 1st April, 2014 to 31st March, 2019."

7. 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 Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gopal K. Pillai (holding DIN 02340756) Director of the Company, who has submitted a declaration that he meets the criteria for independence as per Section 149 (6) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from 1st April, 2014 to 31st March, 2019."

8. 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 Sections 149, 150, 152,

Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. J.N. Godbole (holding DIN 00056830) Director of the Company, who has submitted a declaration that he meets the criteria for independence as per Section 149 (6) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from 1st April, 2014 to 31st March, 2019."

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

"RESOLVED THAT in supersession of earlier Resolution passed and pursuant to Section 180(1)(c) and other applicable provisions, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time, as it may consider fit, any sum or sums of money not exceeding ₹8000 Crore on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and are hereby authorized to arrange to fix the terms and conditions of all such borrowings from time to time as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters,

things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 1,75,000/- plus applicable taxes and out of pocket expenses for the financial year ending 31st March, 2015 as recommended by the Audit Committee and approved by the Board of Directors be paid to Mr. Irudayam Savari Muthu, Cost Accountant for conducting the Cost Audit be and is hereby approved and ratified.”

By Order of the Board of Directors

R. Y. Patil
Chief General Manager
& Company Secretary

Date : 8th May, 2014

Registered Office: Jai Kisaan Bhawan,
Zuari Nagar-Goa 403 726

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company.
2. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY,

DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A Proxy Form is sent herewith. Proxies submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority, as applicable.

4. During the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice is given to the company.
5. The Company's Registrar & Share Transfer Agents (RTA) are:
Link Intime India Pvt. Limited
C-13, Pannalal Silk Mills Compound
L.B.S. Marg, Bhandup (W)
Mumbai – 400 078
Tel : 022 – 25946970/78
Fax : 022 – 25946969
Email : rnt.helpdesk@linkintime.co.in
Website : www.linkintime.com
6. The Register of Members and Share Transfer Books of the Company will remain close from 2nd July, 2014 to 9th July, 2014 (both days inclusive) for the purpose of payment of the dividend for the financial year ended 31st March, 2014.
7. The dividend recommended by the Board, if approved by the shareholders at the Annual General Meeting, will be paid on or after 5th September, 2014 to those persons

(a) whose names appear as Beneficial Owners as at the end of the business hours on 1st July, 2014 as per the list of beneficial owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of shares held in electronic form.

(b) Whose names appear as Members in Register of Members of the Company after giving effect to valid share transfers, if any, in physical form lodged with the Company/Registrar & Share Transfer Agents on or before 1st July, 2014.

8. There is no dividend which has remained unclaimed for a period of 7 years as on 31st March, 2014 and hence no unclaimed dividend is due for transfer to the Central Government.

Members who have not encashed the dividend warrants so far in respect of the earlier years are requested to send their claims, if any, to the Company / share transfer agent immediately. Once the amount is transferred by the Company to IEPF, no claim thereof shall lie against the Company.

9. Shareholders are advised to avail of the facility for receipt of future dividends through Electronic Clearing Service (ECS). The ECS facility is available at the specified locations. Shareholders holding shares in electronic form are requested to contact their respective Depository Participant for availing ECS facility. The Company or RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Shareholders holding shares in physical form and desirous of either registering bank details or changing bank details already registered against their respective folios are requested to send a request letter for updating Bank Account Number with 9 digit MICR Number to the RTA or to the Company with Attested copy of his/her PAN Card and a Photocopy of his/her cheque leaf (to capture correct Bank Account Number, IFSC Code and 9 digit MICR Code).
10. Members can avail of the nomination facility in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility. Members holding shares in physical form may send their nomination in the prescribed form duly filled in to RTA at the above mentioned address.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their

- demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
13. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, is given in the Corporate Governance Report along with the details of their shareholding.
 14. Electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013 -14 are being sent in the permitted mode.
 15. The Notice of the 5th Annual General Meeting of the Company and instructions for e-voting, along with Attendance Slip and Proxy Form is being sent to all the members by electronic mode, whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the aforementioned documents are being sent in the permitted mode.
 16. Members may also note that the Notice of the 5th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.zuari.in for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Goa for inspection during normal business hours on working days, excluding Saturday upto the date of AGM. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor.relations@adventz.com.
 17. Shareholders are requested to notify any change of address:
 - i. To their Depository Participants (DPs) in respect of the shares held in demat form, and
 - ii. To the Company to its Shares Department at the Registered Office at Jai Kisaan Bhawan, Zuarinagar Goa – 403 726 in respect of the shares held in physical form.
 - iii. In case the mailing address mentioned on this Annual Report is without the PINCODE, inform DP or the Company, as mentioned above
 18. To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards the Greener Environment and to receive all documents, Notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with RTA if shares are held in physical mode or with the Depository Participant if the shares are held in electronic mode.
 19. **E-voting :**
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 2 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 5th Annual General Meeting (AGM) by electronic means and the detailed procedure for the same is **annexed separately**.
 - ii. The e-voting period commences on the Wednesday , 20th August, 2014 at 10:00 A.M. and ends on Friday, 22nd August, 2014 at 5:00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being Tuesday , 1st July, 2014, may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 - iii. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, subject to the provisions of the section 108 of the Companies Act, 2013 and Rules made thereunder , as amended, as on the cut-off date, being Tuesday , 1st July , 2014.
 - iv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
 - v. The Board of Directors has appointed CS Shivaram Bhat, Practicing Company Secretary, failing him, CS Shubhangi Baichwal, Practicing Company Secretary as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - vi. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - vii. The results on resolutions shall be declared on or after the AGM of the Company and the resolution will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favour of the Resolution(s).
 - viii. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.zuari.in) within two (2) days of passing of the resolutions and communication of the same to the BSE Limited and the National Stock Exchange of India Limited for download by the members of the Company.

ANNEXURE TO THE NOTICE

(Explanatory statement pursuant to Section 102 of the Companies Act, 2013)

Item No. 5

Mr. Marco Wadia is a non executive Independent Director of the Company as well as member of the Audit Committee and Stakeholders' Relationship Committee.

He is a B.A. (Hons.) L.L.B. and practicing Advocate since 1986, specializing in corporate matters and is currently, a partner in the firm, Crawford Bayley & Co., Mumbai.

Mr. Wadia is an Independent Director whose period of office is liable for retirement as director by rotation under erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Wadia being eligible and offering himself for appointment, is proposed to be appointed as an independent director for five consecutive years upto 31st March, 2019.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. Wadia for the office of the Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Marco Wadia (i) Consent in writing to act as Director in Form DIR - 2 pursuant to Rule 8 of the Companies (Appointment and qualification of Directors) Rules, 2014; (ii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section 6 of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Marco Wadia fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Marco Wadia as an Independent Director, setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday; upto the date of AGM.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. The detailed resume is given in the report on Corporate Governance which forms part of the Annual report.

The resolution as above is placed before the shareholders for approval.

Except Mr. Marco Wadia, none of the Directors and Key Managerial Personnel (KMP) of the Company or relatives of directors and KMP are concerned or interested in this resolution.

Item No. 6

Mr. Arun Duggal is a non executive Independent Director of the Company as well as Chairman of the Audit Committee.

A mechanical engineer from the prestigious Indian Institute of Technology Delhi, Mr. Arun Duggal holds an MBA from the Indian Institute of Management, Ahmedabad. He teaches Venture Capital & Private Equity at the Indian Institute of Management, Ahmedabad as a visiting professor.

Mr. Arun Duggal is a Director whose period of office is liable for retirement as director by rotation under erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Arun Duggal being eligible and offering himself for appointment, is proposed to be appointed as an independent director for five consecutive years upto 31st March, 2019.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. Arun Duggal for the office of the Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Arun Duggal (i) Consent in writing to act as Director in Form DIR -2 pursuant to Rule 8 of the Companies (Appointment and qualification of Directors) Rules, 2014; (ii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section 6 of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Arun Duggal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Arun Duggal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday; upto the date of AGM.

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

The detailed resume is given in the report on Corporate Governance which forms part of the Annual report.

The resolution as above is placed before the shareholders for approval.

Except Mr. Arun Duggal, none of the Directors and Key Managerial Personnel (KMP) of the Company or relatives of directors and KMP are concerned or interested in this resolution.

Item No. 7

Mr. Gopal K. Pillai is a non executive Independent Director of the Company.

Mr. Gopal K. Pillai is a Former Home Secretary, Ministry of Home Affairs, Government of India. He is a Post Graduate in Chemistry from IIT Madras with an MSc. He joined the Indian Administrative Service (IAS) in 1972.

Mr. Gopal K. Pillai is a Director whose period of office is liable for retirement as director by rotation under erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Gopal K. Pillai being eligible and offering himself for appointment, is proposed to be appointed as an independent director for five consecutive years upto 31st March, 2019.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. Gopal K. Pillai for the office of the Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Gopal K. Pillai (i) Consent in writing to act as Director in Form DIR -2 pursuant to Rule 8 of the Companies (Appointment and qualification of Directors) Rules, 2014; (ii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section 6 of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Gopal K. Pillai fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Gopal K. Pillai as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday; upto the date of AGM.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges. The detailed resume is given in the report on Corporate Governance which forms part of the Annual report.

The resolution as above is placed before the shareholders for approval.

Except Mr. Gopal K. Pillai, none of the Directors and Key Managerial Personnel (KMP) of the Company or relatives of directors and KMP are concerned or interested in this resolution.

Item No. 8

Mr. J. N. Godbole is a non executive Independent Director of the Company as well as member of the Audit Committee and Stakeholders Relationship Committee.

Mr. J. N. Godbole aged 68 years is a Chemical Engineer from IIT-Powai with qualifications in Financial Management from Bajaj Institute of Management Studies, University of Bombay. Mr. Godbole has 37 years of diversified active experience ranging from Production-in-Charge in a private sector SSI, Development banker with Industrial Development Bank of India (IDBI), the apex term lending Development Bank of the Government of India to Advisor to State Government of Sabah in Malaysia.

Mr. J. N. Godbole is a Director whose period of office is liable for retirement as director by rotation under erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. J. N. Godbole being eligible and offering himself for appointment, is proposed to be appointed as an independent director for five consecutive years upto 31st March, 2019.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. J. N. Godbole for the office of the Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. J. N. Godbole (i) Consent in writing to act as Director in Form DIR - 2 pursuant to Rule 8 of the Companies (Appointment and qualification of Directors) Rules, 2014; (ii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section 6 of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. J. N. Godbole fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. J. N. Godbole as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday; upto the date of AGM.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchanges. The detailed resume is given in the report on Corporate Governance which forms part of the Annual report.

The resolution as above is placed before the shareholders for approval.

Except Mr. J. N. Godbole, none of the Directors and Key Managerial Personnel (KMP) of the Company or relatives of directors and KMP are concerned or interested in this resolution.

Item No.9

The Board at its meeting held on 29th July, 2013 and shareholders at their meeting held on 24th September, 2013 considered and authorised the Company to borrow upto ₹ 8000 Crore by way of Inter Corporate Deposits, Long Term Loans, and External Commercial Borrowings or through issue of any securities, instruments, etc. pursuant to Section 293(1)(a) and 293 (1)(d) and other applicable provisions, if any, of the Companies Act, 1956

The provisions of Section 180 of the Companies Act, 2013 effective from 1st April, 2014 requires

the Companies to pass Special resolution instead of ordinary resolution to authorize the Board to borrow beyond the prescribed limits which will exceed the aggregate of the paid-up capital and free reserves.

In view thereof, it is proposed to obtain a fresh approval of Shareholders by a Special Resolution.

The resolution as above is placed before the shareholders for approval.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in this resolution.

Item No.10:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of Mr. Irudayam Savari Muthu, Cost Accountant as the Cost Auditor to conduct the audit of the cost records of the Company at a remuneration of ₹ 1,75,000/- plus applicable taxes and out of pocket expenses for the financial year ending March 31, 2015.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.11 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested in this resolution.

By Order of the Board of Directors

R. Y. PATIL
Chief General Manager
& Company Secretary

Date : 8th May, 2014

Registered Office :
Jai Kisaan Bhawan,
Zuarinagar-Goa 403 726



ZUARI AGRO CHEMICALS LIMITED

CIN – L65910GA2009PLC006177

Registered Office : Jai Kisaan Bhawan,

Zuarinagar, Goa 403 726.

Tel. 91-0832-2592431, Fax : 91-0832-2555279

Web : www.zuari.in

Folio No. :	
No. of Shares Held :	
* DPID No. / Client ID No. :	

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 Zuari Agro Chemicals Limited, hereby appoint

(1) Name : _____ Address : _____ E-mail id : _____ or failing him;

(2) Name : _____ Address : _____ E-mail id : _____ or failing him;

(3) Name : _____ Address : _____ E-mail id : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5th Annual General Meeting of the Company, to be held on Monday the 1st day of September, 2014 at 9:30 a.m. at the Registered Office of the Company at "Jai Kisaan Bhawan", Zuarinagar, Goa 403 726 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	Optional*	
		For	Against
ORDINARY BUSINESS			
1.	Adoption of Financial Statements for the year ended March 31, 2014.		
2.	Declaration of Dividend on Equity Shares.		
3.	Re-appointment of Mr. Akshay Poddar, who retires by rotation.		
4.	Re-appoint M/s. S.R. Batliboi & Co., LLP, Chartered Accountants, Registration No. 301003E as Statutory Auditors of the Company.		
SPECIAL BUSINESS			
5.	Appointment of Mr. Marco Wadia as an Independent Director.		
6.	Appointment of Mr. Arun Duggal as an Independent Director.		
7.	Appointment of Mr. Gopal K. Pillai as an Independent Director.		
8.	Appointment of Mr. J.N. Godbole as an Independent Director.		
9.	To authorise Board of Directors of the Company to borrow from time to time.		
10.	To ratify the remuneration of the cost auditor for the financial year 2014-15		

Signed this _____ day of _____, 2014

Signature of shareholder

Signature of first Proxy holder

Signature of Second Proxy holder

Signature of third Proxy holder

NOTES:

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. A Proxy need not be a member of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. A person can act as 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.
4. For the Resolutions, Explanatory Statement and Notes, please refer to Notice of the 5th Annual General Meeting.
- 5*. This is only Optional. Please put a 'X' 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.
6. Please complete all details including details of member(s) in above box before submission.
7. All the Members wishing to ask questions during the 5th Annual General Meeting should forward them to the registered office, 7 days before the date of annual general meeting.

ZUARI AGRO CHEMICALS LIMITED

CIN – L65910GA2009PLC006177

Registered Office : Jai Kisaan Bhawan, Zuarinagar, Goa 403 726.

Web : www.zuari.in, Tel. 91-0832-2592431, Fax : 91-0832-2555279



ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the meeting.

Folio No. :	
No. of Shares Held :	
* DPID No. / Client ID No. :	

Name and Address of the Shareholder : _____

I/We hereby record my / our presence at the 5th Annual General Meeting of the Company on Monday the 1st day of September, 2014 at the Registered Office of the Company at "Jai Kisaan Bhawan", Zuarinagar, Goa 403 726 at 9:30 a.m.

*Applicable for investors holding shares in electronic form.

Signature of the Shareholder / Proxy