

Ref. No.: DNIL/L&S/N-3/206

October 14, 2016

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

Attn.: The Manager, Listing Dept.

Dear Sirs,

Sub.: Proceedings of the 27th Annual General Meeting of the Company- Pursuant to Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Stock DENORA EQ.

In furtherance to our communication dated 23rd September, 2016, Please find enclosed herewith a copy of signed Minutes of 27th Annual General Meeting of our Company held on 21.09.2016.

Kindly take the same on record and acknowledge.

Thanking you.

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


Jyoti Bandodkar
Company Secretary

Encl.: As above

HELD AT _____ ON _____ TIME _____

DENORA INDIA LIMITED

MINUTES OF THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DENORA INDIA LIMITED HELD ON WEDNESDAY, SEPTEMBER 21, 2016 AT 11.00 A.M. AT THE REGISTERED OFFICE, PLOT NOS 184, 185 & 189, KUNDAIM INDUSTRIAL ESTATE, KUNDAIM GOA,

Directors Present:

Mr. M. A. Sundaram	(In the Chair cum the Chairman of the Board of Directors, Audit Committee and Stakeholders Relationship Committee)
Mrs. Sarita D'Souza	(Independent Director cum Chairperson of the Nomination & Remuneration Committee)
Mr. Vinay Chopra	(Executive Director)

Company Secretary:

Mrs. Jyoti Bandodkar

By Invitation:

Mr. Sadashiv Shet (Scrutinizer appointed for the Remote E-voting & Ballot Voting)

Members Present:

40 Members were present in person as per attendance register.

Members present in person included Oronzio De Nora International B.V. Netherlands, a Body Corporate cum Holding Company represented under Section 113 of the Companies Act, 2013.

Proxies Present:

1 Proxy representing 333 shares.

Before commencement of the meeting, Mr. Angelo Ferarri the Non-Executive Director and M/s. B S R & Associates LLP, Mumbai, the Statutory Auditors of the Company were granted leave of absence.

HELD AT _____ ON _____ TIME _____

Time of commencement of meeting: 11.00 a.m.

Time of conclusion of meeting: 12.15 a.m.

CHAIRMAN

Mr. M. A. Sundaram took the chair and welcomed the members present.

QUORUM

After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order.

REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDINGS ETC.


Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 and the Register of contracts or arrangements in which Directors are interested maintained under section 189 of the Companies Act, 2013 including the Independent Auditors Report and the Secretarial Auditor's Report were tabled and the registers remained open and accessible to the members throughout the meeting pursuant to the relevant provisions of Companies Act, 2013.

NOTICE, FINANCIAL STATEMENTS, DIRECTORS REPORT ETC.

The Company Secretary stated that the notice convening the meeting along with the Directors Report and the Financial Statements for the fifteen months financial period 2015-16 have been already circulated and with the consent of the members present it was taken as read. Since the Independent Auditor's Report and the Secretarial Auditor's Report did not contain any qualification, the same was also taken as read as per section 145 of the Companies Act, 2013.

VOTING BY ELECTRONIC MEANS AND PROPOSED FLOW OF ANNUAL GENERAL MEETING

At the outset, the Company Secretary welcomed all the members present at the meeting, the Directors and all the invitees at the meeting. She thereafter introduced the Board members present on the dias. She announced that the representation under Section 113 of the Companies Act, 2013 (corresponding to section 187 of the Companies Act, 1956) from Oronzio De Nora International B.V. Netherlands, the holding company for 28, 49,500 shares representing 53.68% of the paid up equity share capital of the Company to represent them in the Meeting and from C. Mackertich Private Limited holding 200 shares has been received by the Company.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Company Secretary thereafter informed the members that the Company had provided to its shareholders the facility of voting by electronic means through remote e-voting which commenced at 9.00 a.m. on Sunday, 18th September 2016 and ended at 5.00 p.m. on Tuesday, September 20th 2016. She added that the Company has also made arrangements for voting at Annual General Meeting through Ballot. The Company Secretary informed that the Company had engaged the services of National Security Depository Limited(NSDL) for facilitating e-voting in compliance of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company Secretary also apprised the members that Mr. Sadashiv V. Shet, Practicing Company Secretary was appointed by the Board of Directors as the Scrutinizer to scrutinize the voting process in a fair and transparent manner. She thereafter outlined the proposed flow of the AGM and stated that it was proposed to conduct voting for all the resolutions together after the discussion on the Agenda items was over.

Thereafter, the Chairman welcomed all the members, the Directors and the invitees of the Meeting and proceeded with the business as mentioned in the Notice of the 27th Annual General Meeting:

PASSING OF RESOLUTIONS PLACED IN NOTICE OF THE AGM.

The Chairman then stated that he would take up the agenda as per the notice of AGM. He added that with the permission of the members, he would first like to get all resolutions proposed and seconded before beginning the discussion on the Agenda item.

He thereafter read the following items of the notice of AGM to be passed as an ordinary resolution.

1. Adoption of Financial Statements, etc. for the fifteen months financial period 01.01.2015 - 31.03.2016

"RESOLVED THAT the Balance Sheet as at 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 Report of the Board of Directors and Auditors thereon and other annexures thereto be and are hereby received and adopted."

The Resolution was proposed by Mr. Rahul Kayan and seconded by Mr. Parin Damani. The Chairman stated that the resolution would be put to vote by voting/ballot at the end of meeting.

The Chairman asked for questions if any, on the above resolution to the members. Some members asked questions and sought clarifications on the financial matters which were satisfactorily answered by the members on the dais.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

2. Declaration of Dividend on Equity Shares for the year 2015-16

The Chairman then read the following resolution before the shareholders to be passed as an Ordinary Resolution:

“RESOLVED THAT as recommended by the Board of Directors, dividend on 53,08,634 Equity Shares of Rs. 10/- each for the fifteen months financial period ended 31st March, 2016 at the rate of 40% i.e. Rs. 4.00/- (Rupees Four) per equity share, absorbing in aggregate an amount of Rs. 2,12,34,536 be and is hereby declared and be distributed to those Shareholders whose names appear on the Register of Members of the Company as on September 14, 2016 and on the basis of Particulars of Beneficial Ownership furnished by the Depositories or to their mandates.”

The Resolution was proposed by Ms. Anuradha Kadam and seconded by Mr. Nav Ratan Bhaiya. The Chairman stated that the resolution would be put to vote by voting/ballot at the end of meeting.

The Chairman asked for questions if any, on the above resolution to the members. Mr. Yogesh Patil asked questions and sought clarifications on the percentage of the dividend declared and the future projects of the Company. The Chairman answered the relevant questions and reiterated the Board's policy of being a debt free company by recommending a reasonable dividend of 40% for the financial period 2015-16.

3. Re-appointment of Mr. Robert Scannell (DIN: 06818489) as Director

The Chairman then read the following resolution before the shareholders to be passed as an Ordinary Resolution:

“RESOLVED THAT Mr. Robert Scannell (DIN: 06818489) who retires by rotation from the Board of Directors of the Company and who is eligible for reappointment be and is hereby reappointed as Director of the Company.”

The Resolution was proposed by Mr. Mario Estrochio and seconded by Mr. Kedar Kenkre. The Chairman stated that the resolution would be put to vote by voting/ballot at the end of meeting.

The Chairman asked for questions if any, on the above resolution to the members. There were no questions by members for this resolution and chairman preceded with next resolution.

4. Ratification of appointment of Statutory Auditors

The Chairman then read the following resolution before the shareholders to be passed 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 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the

HELD AT _____ ON _____ TIME _____

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 held on 29th June, 2015, 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, etc., as determined by the Audit Committee and approved by the Board, in consultation with the Auditors."

The Resolution was proposed by Mr. Satyaprakash Kamat and seconded by Mr. Veerendra Chandavarkar. The Chairman stated that the resolution would be put to vote by voting/ballot at the end of meeting.

The Chairman asked for questions if any, on the above resolution to the members. No questions were asked and the meeting was preceded.

SPECIAL BUSINESS

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

The Chairman then took up the special business of the meeting. He stated that the only item of special business related to the appointment of Mr. Vinay Chopra (DIN: 06543610) as the Managing Director of the Company.

The Chairman then read the following resolution before the shareholders to be passed as an 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.

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“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.”

The resolution was proposed by Mr. Viraj Govekar and seconded by Ms. Dolorosa Paul. The Chairman stated that the resolution would be put to vote by voting/ballot at the end of meeting.

The Chairman asked for questions if any, on the above resolution to the members. No questions were asked on the resolution above.

COMMENCEMENT OF VOTING AND HANDOVER OF THE PROCESS TO THE SCRUTINIZER

After all the resolutions were proposed and seconded, the Chairman directed the voting process to commence on the aforesaid resolutions and requested Mrs. Jyoti Bandodkar, the Company Secretary of the Company to explain the voting process to the members. The Chairman also stated that Mr. Sadashiv Shet, the scrutinizer appointed by the Board, who was present at the meeting, would there after takeover the voting process and would ensure that voting is done in a fair and transparent manner.

He added that the scrutinizer would submit a consolidated Scrutinizer’s Report of the total votes cast through remote e-voting and the voting at the Annual General Meeting to the Chairman of the meeting, who would declare the results as early as possible within the statutory timeline. It was also informed that Voting Results along with the Scrutinizer’s Report would be available on

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the Company's website and on the website of National Securities Depositories Limited and the same will also be forwarded to the Stock Exchanges where the Company's shares are listed. The Chairman informed the members present that the meeting would stand concluded once the last vote was cast at the AGM.

Thereafter Mrs. Jyoti Bandodkar, the Company Secretary explained the voting process by way of ballot to the members present at the meeting. The ballot papers were distributed to the members present at the meeting. Mr. Sadashiv Shet, Scrutinizer appointed by the Board took over the voting process and showed empty ballot box to the members and locked and sealed the same.

After all members had cast their votes, the scrutinizer took custody of the ballot box. Based on the scrutiny and the processing of all votes cast by remote e-voting and voting by ballot the scrutinizer prepared and submitted his report dated 21st September, 2016 to the Chairman of the Company for his counter signature. On receipt of the Scrutinizer's Report, the Chairman of the Company announced the voting results of the 27th Annual General Meeting on 22nd September, 2016, which along with the Scrutinizer's Report was immediately uploaded on the Company's Website and sent to NSDL and to the National Stock Exchange of India Limited and Bombay Stock Exchange.

A brief summary of the voting results of all the resolutions in respect of all items of business as contained in the Notice of the 27th Annual General Meeting as per the Scrutinizers report dated 21st September, 2016 is as follows:

Item no. of Notice	Particulars of Business	Votes in favour of the resolution		Votes against the resolution		Invalid votes		Results
		Nos.	%age	Nos.	%age	Nos.	%age	
Item no. 1: Adoption of Financial Statements, etc. for the fifteen months financial period 01.01.2015 – 31.03.2016 (Ordinary Resolution)	e-Voting Poll	13,808 28,57,449	100.00 100.00	0 0	0.00 0.00	0 2	0.00 0.00	Approved by requisite majority


 CHAIRMAN'S INITIALS

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	TOTAL	28,71,257	100.00	0	0.00	2	0.00	
Item no. 2:								
Declaration of Dividend on Equity Shares								Approved by requisite majority
(Ordinary Resolution)	e-Voting	7,433	100.00	0	0.00	0	0.00	
	Poll	28,57,449	100.00	0	0.00	2	0.00	
	TOTAL	28,64,882	100.00	0	0.00	2	0.00	
Item no. 3:								
Re-appointment of Mr. Robert Scannell (DIN: 06818489) as Director liable to retire by rotation								Approved by requisite majority
(Ordinary Resolution)	e-Voting	13808	100.00	0	0.00	0	0.00	
	Poll	28,57,449	100.00	0	0.00	2	0.00	
	TOTAL	28,71,257	100.00	0	0.00	2	0.00	
Item no. 4:								
Ratification of appointment of Statutory Auditors								Approved by requisite majority
(Ordinary Resolution)	e-Voting	13,808	100.00	0	0.00	0	0.00	
	Poll	28,57,449	100.00	0	0.00	2	0.00	

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	TOTAL	28,71,257	100.00	0	0.00	2	0.00	
Item no. 5: Appointment of Mr. Vinay Chopra (DIN: 06543610) as the Managing Director of the Company								Approved by requisite majority
(Ordinary Resolution)	e-Voting	13,558	98.18	250	1.81	0	0.00	
	Poll	28,57,449	100.00	0	0.00	2	0.00	
	TOTAL	28,71,007	100.00	250	0.00	2	0.00	

NOTES:

1. All the aforesaid resolutions were passed with the requisite majority.
2. Invalid Poll Papers were not taken into account for counting of votes.

DATE OF ENTRY: 12.10.2016

CHAIRMAN'S INITIALS

DATE: 13.10.2016

PLACE: CHICHAUM-GOA