

# emami\* limited

Regd. Office: "Emami Tower" 687, Anandapur, E M Bypass, Kolkata 700107

## Notice

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of Emami Limited will be held on Wednesday, 8<sup>th</sup> August 2012 at 3:30 pm at South City International School Auditorium, 375, Prince Anwar Shah Road, Kolkata-700068 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012, the Profit & Loss Account of the Company for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on equity shares.
3. To appoint a Director in place of Vaidya S. Chaturvedi, who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint a Director in place of Shri Mohan Goenka who retires by rotation and, being eligible, offers himself for reappointment.
5. To appoint a Director in place of Shri S.K. Goenka who retires by rotation and, being eligible, offers himself for reappointment.
6. To appoint a Director in place of Shri S.B. Ganguly who retires by rotation and, being eligible, offers himself for reappointment.
7. To appoint Auditors and to fix their remuneration.

### Special Business:

#### 8. Reappointment of Shri R.S. Agarwal as Executive Chairman of the Company

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

RESOLVED that pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII thereof including any statutory modifications or re-enactment thereof for the time being in force and subject to such consents, approvals or permissions as may be necessary, the consent of Shareholders of the Company be and is hereby accorded to the re-appointment of Shri R. S. Agarwal as Executive Chairman of the Company for a period of five years with effect from April 1, 2012 on the terms and conditions as enumerated in the Agreement dated March 9, 2012 entered into between the Company and Shri R. S. Agarwal, a copy thereof was placed before the meeting and approved.

RESOLVED FURTHER that the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of the said appointment and /or Agreement, to the extent the Board of Directors may consider appropriate, or as may be permitted or authorised in accordance with the provisions of the Act for the time being in force and within such limits, if any, as may be set out in the Act including the said Schedule XIII to the Act, in such manner as may be agreed to between the Board of Directors and Shri R. S. Agarwal and, the terms of the aforesaid Agreement

shall be suitably modified to give effect to such alteration and/or variation.

RESOLVED FURTHER that for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company 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 question, difficulty or doubt that may arise in the said regard.

#### 9. Appointment of Shri Sajjan Bhajanka as Director of the Company

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

RESOLVED that Shri Sajjan Bhajanka who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 8, 2012 and who holds office upto the date of the forthcoming Annual General Meeting of the Company under Section 260 of the Companies Act, 1956 (the Act) and in respect of whom the Company has received a notice in writing under Section 257 of the Act, be and is hereby appointed as a Director of the Company whose office shall be liable to retire by rotation.

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By Order of the Board

A. K. Joshi

Date: May 8, 2012

Company Secretary & AVP-Legal

### Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.
3. The Register of Members and Share Transfer Book of the Company shall remain closed from Saturday, August 4, 2012 to Wednesday, August 8, 2012. (both days inclusive) and that the Dividend including Special Dividend as recommended by the Board, if declared at the said ensuing Annual General Meeting, will be paid to those members whose names stand registered on the Company's Register of Members:

a) as beneficial owners as at the end of business on Friday,

- 3<sup>rd</sup> August 2012 as per list to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of shares held in electronic form and,
- b) as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company's Registrar and Share Transfer Agents M/s. Maheswari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata 700 001 on or before Friday, 3<sup>rd</sup> August 2012. The instruments of share transfers complete in all respects should reach the said Registrar and Share Transfer Agents well before the book closure date as stated above.
4. Shri S. K. Todi, Director of the Company retires by rotation at the ensuing Annual General Meeting. However, he has expressed his unwillingness to be reappointed. Accordingly, no resolution relating to his reappointment is being taken at this Annual General Meeting.
5. Pursuant to Section 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed / unpaid for seven years shall be transferred to the Investors' Education and Protection Fund when the same becomes due. Members who have not yet en-cashed dividend warrants / cheques are requested to claim the same with the

Company.

6. The relevant Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956, in respect of the business under item no 8 and 9 as set out above are annexed hereto.
7. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting; members are requested to bring their copies to the meeting.
8. Members / proxies should bring their Attendance Slip sent herewith, duly filled in, for attending the meeting.
9. A statement containing details of the Directors seeking re-appointment/appointment at the forthcoming Annual General Meeting as required under clause 49 of the Listing Agreement is annexed.

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## Explanatory Statement pursuant to Section 173(2) of the Companies Act 1956

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### Resolutions at item No 8

The Board of Directors of the Company in its meeting held on February 11, 2012 re-appointed Shri R. S. Agarwal as Executive Chairman of the Company for a period of five years with effect from April 1, 2012 after completion of the present term on March 31, 2012 on the terms and conditions mentioned hereunder, subject to the approval of the shareholders at the next General Meeting.

The Remuneration Committee of the Board has approved the terms of reappointment and remuneration payable to the above Executive Chairman in its meeting held on February 11, 2012.

### Main terms of re-appointment of Executive Chairman:

Terms of re-appointment: 5 (five) years with effect from April 1, 2012.

- a) Salary: Rs. 15, 00,000 (Rupees Fifteen Lacs Only) per month with the Annual increments of Rs 2.50 lac (Rupees Two Lac Fifty thousand only) per month which shall be effective from 1st April 2013.
- b) Commission: Such remuneration by way of commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the company in a particular year, as may be determined by the Board of Directors of the company at the end of each financial year, but not exceeding 2% for the financial year 2012-13 to 2014-15, 3% for the financial year 2015-16 and 4% for the financial year 2016-17.

### c) Perquisites & Allowance:

- i) Leave Travel Allowance for self and family once in a year as per Rules of the Company.
- ii) Medical expenses actually incurred by him and his family.
- iii) Club Fees.
- iv) Provision for use of car with driver for official business-personal use of the car will be billed to the Executive Chairman.
- v) Provision for telephone at residence (including payment of local call & long distance calls, mobile phone, internet and any other communication facilities).
- vi) Medical & personal accident insurance.
- d) The Company will make suitable contribution towards Provident Fund, Superannuation fund and Annuity fund.
- e) Gratuity will be payable as per Rules of the Company.
- f) Leave as per Rules of the Company including encashment of unavailed leave at the end of the tenure.

### Other Terms:

- 1) The Chairman shall, subject to the superintendence, control and direction of the Board of Directors of the Company, have the general conduct and management of the whole of the business and affairs of the Company except in the matters which may be specifically required to be done by the Board either by the Companies Act, 1956 or by the Articles of Association of the Company and the Chairman shall also exercise and perform such powers and duties as

the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business may be considered necessary or proper in the interest of the Company and in particular but without in any way restricting the general powers and authorities here-in-before conferred on the Chairman.

- 2) The Chairman shall, unless prevented by ill health or disability throughout the said term devote adequate time, attention and abilities to the business of the Company.
- 3) The Chairman shall not be paid any sitting fee for attending the meeting of the Board of Directors or committee thereof from the date of his reappointment.
- 4) The agreement may be terminated by either party by giving to the other party six months' notice of such termination.
- 5) The Chairman shall keep the secrets of the Company.

Except Shri R. S. Agarwal (appointee), Shri A. V. Agarwal, Shri H. V. Agarwal and Smt Priti Sureka being relatives of Shri R. S. Agarwal, none of the Directors of the Company is concerned or interested in this resolution.

The Directors feel that re-appointment of Shri R. S. Agarwal as Executive Chairman will be in interest to the Company and accordingly recommend the resolution for your approval.

Copy of the Agreement dated March 9, 2012 referred above is available for inspection at the Registered Office of the Company between 11:00 am and 1:00 pm on all working days except Saturdays till the date of Annual General Meeting.

The above may be regarded as an abstract of terms of re-appointment of the Executive Chairman and Memorandum of interest under section 302 of the Companies Act, 1956.

## Resolution at item No 9

Shri Sajjan Bhajanka was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 8<sup>th</sup> May 2012 and pursuant to the provisions of Section 260 of the Companies Act, 1956 (the Act) he holds office upto the date of the forthcoming Annual General Meeting of the Company.

The Company has received a notice in writing under Section 257 of the Act from a member proposing his candidature for the office of Director.

Shri Bhajanka, Commerce Graduate, is an industrialist, Executive Chairman of Century Plyboards (India) Ltd and associated with various economic and commercial organizations at various positions including Chairman of Indian Plywood Industries Research and Training Institute (IPRTI), Bangalore and Vice President of Bharat Chamber of Commerce.

Except Shri Sajjan Bhajanka (appointee), none of the Directors of the Company is concerned or interested in this resolution.

The Directors feel that appointment of Shri Sajjan Bhajanka who represents as an Independent Director on the Board of Directors will be beneficial to the Company and accordingly recommend the resolution for your approval.

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By Order of the Board

A.K. Joshi

Date: May 8, 2012

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### Important Communication to Members

The Ministry of Corporate Affairs has taken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members

To support this green initiative of the Government in full measure, the Company will be sending its Annual Report as well as other correspondence by e-mail, to those Members whose e-mail address are registered with the Company/ their depository participants.

Those Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill the request form available at the company's website [www.emamigroup.com](http://www.emamigroup.com) and register the same with Maheshwari Datamatic Pvt Ltd.

In case any Member to whom an electronic copy of Annual Report has been sent, desires to receive a physical copy, he may request the Company to send the same.