

NOTICE

Notice is hereby given that the Thirty Sixth Annual General Meeting of the Members of Global Offshore Services Limited (“Company”) will be held at Garware Sabhagriha, F.P.H. Building, 5th Floor, Lala Lajpatrai Marg, Haji Ali, Mumbai 400 034, on Thursday, 25th September, 2014 at 9.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and Profit and Loss Account for the year ended as on that date together with Reports of the Directors’ and Auditors’ thereon.
2. To declare dividend on equity shares.
3. To re-appoint Mrs. Maneesha S. Shah, who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint auditors and to fix their remuneration.

SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Act, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Aditya A. Garware (DIN: 00019816) be and is hereby appointed as Vice-Chairman & Managing Director of the Company for a period of five years w.e.f. 01.02.2014, liable to retire by rotation, on the remuneration and upon terms and conditions set out in the Explanatory Statement relating to this resolution with liberty and powers to the board of directors to alter and vary the terms and conditions and remuneration in such manner as the board of directors may deem fit and as is acceptable to Mr. Aditya A. Garware within the limits specified in Schedule V to the Act any amendment thereto.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation by the central government to Schedule V to the Act, the board of directors be and is hereby authorized to vary or increase the remuneration, including salary, commission perquisites, allowances, etc., within such prescribed ceiling limits and the agreement between the Company and Mr. Aditya A. Garware be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in general meeting.

“**RESOLVED FURTHER THAT** the board of directors of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this resolution”.

6. 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 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Equity Listing Agreement, **Mr. S. S. Aggarwal** (DIN: 00025731) who was appointed as a director, liable to retire by rotation, and who has given a declaration to the board of directors that he meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years.”

7. 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 149, 152 Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Equity Listing Agreement, **Mr. J. C. Chopra** (DIN: 00041143) who was appointed as a director, liable to retire by rotation, and who has given a declaration to the board of directors that he meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years.”

8. 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 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Equity Listing Agreement, **Mr. A. K. Thanavala** (DIN: 00017476) who was appointed as a director, liable to retire by rotation, and who has given a declaration to the board of directors that he meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years.”

9. 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 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Equity Listing Agreement, **Mr. S. Y. Mulani** (DIN: 05355190) who was appointed as a director, liable to retire by rotation, and who has given a declaration to the board of directors that he meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years.”

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

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to the board of directors of the Company to mortgage and/or charge any vessels, other immovable and movable properties, both present and future, of the whole or substantially the whole of the undertaking or undertakings of the Company for the purpose of securing: (i) any loan availed or obtained from any banks, companies, body corporates, financial institutions, mutual funds or other lending institutions, firms or person(s); and/or (ii) any debentures whether convertible or non-convertible which may be issued and/or allotted from time to time to any of the aforesaid or to the shareholders or to any other person(s) together with interest, cost, charges, expenses and any other money payable by the Company for an aggregate nominal value not exceeding the amount which the board is authorized to borrow in accordance with the resolution passed by the members of the Company under Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take all such other steps as may be necessary or desirable to give effect to this resolution.”

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

“RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to the board of directors of the Company to borrow monies (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) in excess of the aggregate of the paid up share capital and free reserves, i.e. reserves which are not set apart for any specific purpose(s), provided that the total amount of monies to be so borrowed by the board of directors of the Company together with the monies already borrowed and outstanding shall not exceed Rs.1500 crores (Rupees One Thousand five hundred crores only)”.

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this resolution”.

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

“RESOLVED THAT pursuant to Section 5 and all other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company shall be in the prescribed Form specified in Table `F` of Schedule I of the Companies Act, 2013 and the same is being adopted by the Company.”

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this resolution”.

“RESOLVED FURTHER THAT pursuant to Section 5 and all other applicable provisions, if any, of the Companies Act 2013, the Articles of Association of the Company be altered in the following manner:

A] To replace the relevant new Provisions of the Companies Act, 2013 in place of the corresponding relevant Provisions of the Companies Act, 1956 in the following Clauses :

- 1] In Article 1 – the words Table “A” be replaced with **Table “F”**. The reference of “the Companies Act, 1956” be replaced with **“the Companies Act, 2013”**.
- 2] In Article 2 the following definitions be altered :
 - i] In the definition of “The Act” the words “The Companies Act, 1956” be replaced with the words **“The Companies Act, 2013”**.
 - ii] In the definition of Annual General Meeting, “Section 166” be replaced with **“Section 96”**.
 - iii] In the definition of Ordinary Resolution “Section 189” be replaced with **“Section 114”**.
 - iv] In the definition of Year – “Section 2(17)” be replaced with **“Section 2(41)”**.
- 3] In Article 3 – the words “payment of one rupee” be replaced with the words **“payment of fees prescribed under the Act”**.

In Article 3(c), “Section 192” be replaced with **“Section 117”**.
- 4] In Article 5 - “Sections 87, 88 & 97” be replaced with **“Section 47 & 64”** respectively.
- 5] In Article 7 - “Section 80” be replaced with **“Section 55”**.
- 6] In Article 9(d) - “Section 80” be replaced with the words **“applicable provisions of the Act”**.
- 7] In Article 10 - “Sections 78, 80, 100 to 105” be replaced with **“Sections 52, 55 & 66”** respectively.
- 8] In Article 11 - “Section 94” be replaced with **“Section 61”**.
- 9] In Article 12 - “Sections 106 and 107” be replaced with the words **“applicable provisions of the Act”**.
- 10] In Article 13 - The reference of “the Companies Act, 1956” be replaced with **“the Companies Act, 2013”**.
- 11] In Article 15 (a) – the words “after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation whichever is earlier” **be deleted**.

- 12] In Article 15 (c) - "Section 81(3)" be replaced with "**Section 62 (3)**".
- 13] In Article 16 - "Sections 78 and 79" be replaced with "**Sections 52 and 53**" and "Section 75" be replaced with the words "**applicable provisions of the Act**".
- 14] In Article 17 - "Sections 81, 78 and 79" be replaced with "**Sections 62, 52 and 53**" respectively.
- 15] In Article 21(a) – the words "not exceeding Rupee One" and "Section 113" be replaced with the words "**as applicable under the provisions of the Act**".
- 16] In Article 23(c) - "Sections 153, 153A, 153B, 187B, 187C and 382", be replaced with "**Section 89**".
- 17] In Article 23(f) - "Section 108" be replaced with "**Section 56**" and reference of "the Companies Act, 1956" be replaced with "**the Companies Act, 2013**".
- 18] In Article 26 - "Section 76" be replaced with "**Section 40(6)**".
- 19] In Article 28 - "Section 208" be replaced with the words "**applicable provisions of the Act**".
- 20] In Article 55 - "Section 108" be replaced with "**Section 56**".
- 21] In Article 58 - "Section 111" be replaced with "**Section 58**".
- 22] In Article 59 - "Section 110" be replaced with "**Section 56**".
- 23] In Article 67(a) - "Sections 58(A), 109A & 109B" be replaced with "**Sections 73 and Section 72**" respectively and the reference of "the Companies Act, 1956" wherever appearing in this Clause, be replaced with "**the Companies Act, 2013**".
- 24] In Article 68 - "Sections 292 and 293" be replaced with "**Sections 179 and 180**".
- 25] In Article 71 - "Sections 143, 118, 125 and 127 to 144" be replaced with the words "**applicable provisions of the Act**".
- 26] In Article 72 - "Section 152" be replaced with "**Section 88**".
- 27] In Article 73 - "Sections 114 and 115" be replaced with the words "**applicable provisions of the Act**".
- 28] In Article 79 - "Section 166(1)" be replaced with "**Section 96**" and the words "public holiday" be replaced with the words "**National Holiday**" and Sections 159, 161 and 220" be replaced with "**Sections 92 and 137**" respectively.
- 29] In Article 82 - "Section 169(4)" be replaced with "**Section 100**".
- 30] In Article 87 – "Five Members" be replaced with "**Thirty Members**".
- 31] In Article 88 - "Sections 187" be replaced with "**Section 113**".
- 32] In Article 92 – "the word Bombay" be replaced with the words "**Mumbai**".
- 33] In Article 93 – after the words "decided on a show of hands, unless" the words "**voting is carried out electronically under Section 108 of the Act or**" be added. The amount of "Rs. 50,000/-" appearing in the clause be replaced with the words "**Rs. 5,00,000/- or such amount as may be prescribed under the Act.**"
- 34] In Article 100 - "Section 87" be replaced with "**Section 47**".
- 35] In Article 104 - "Section 187" be replaced with "**Section 113**".
- 36] In Article 110 the words "set out in Schedule IX of the Act" be replaced with the words "**as prescribed under the Act**".
- 37] In Article 116 - "Section 252" be replaced with "**Section 149**".
- 38] Article 116 (A) be deleted.
- 39] In Article 117 - "Section 255" be replaced with "**Section 152**".
- 40] In Article 121 - "Sections 261, 264 and 284(6)" be replaced with "**Sections 152 and 169(7)**" respectively.
- 41] In Article 126 - "Section 283(2) and 314" be replaced with "**Section 167**".
- In Article 126(f) - "Section 203" be replaced with the words "**applicable provisions of the Act**".
- In Article 126(g) - "Section 284" be replaced with "**Section 169**".
- In Article 126(h) - "Section 295 be replaced with "**Section 185**".
- In Article 126(i) - "Section 299" be replaced with "**Section 184**".
- 42] In Article 128 - "Section 299(2)" be replaced with "**Section 184**".
- 43] In Article 131 - "Sections 301(1) and Section 301(2), 297 or 299" & 163 be replaced with "**Sections 189, 188, 184 & 94**" respectively.
- 44] In Article 132 - "Sections 309(6) and Section 314" be replaced with "**Section 197(14)**".
- 45] In Article 134 - "Section 256(2)" be replaced with "**Section 152 (d)**".
- 46] In Article 136 - "Sections 258 and 261" be replaced with the words "**applicable provisions of the Act**".
- 47] In Article 137 - "Section 263" be replaced with the words "**applicable provisions of the Act**".

- 48] In Article 138 - "Section 259 & 284" be replaced with the words "**applicable provisions of the Act**".
- 49] In Article 139(1) – "the amount of Rs.500/-" be replaced with the words "**applicable provisions of the Act**". At the end of the clause, the following words be added "**or 25% of total votes cast in favour of such resolution**".
In Article 139(2) - "Section 257" be replaced with "**Section 160**".
In Article 139(3) - "Section 262" be replaced with "**Section 161**".
- 50] In Article 140(a) - "Section 303" be replaced with "**Section 170**".
In Article 140(b) - "Section 307" be replaced with "**Section 170**".
- 51] In Article 141(a) - "Section 307" be replaced with "**Section 170**" & the words "**Key Managerial Person**" be added after the words Secretary.
- 52] In Article 143(b) - "Section 292" be replaced with "**Section 179**".
- 53] In Article 145 – the word "not" in the clause be deleted.
- 54] In Article 148 - "Section 308" be replaced with "**Section 197**".
- 55] In Article 152 - "Section 287" be replaced with "**Section 174**".
- 56] In Article 158 - "Section 292" be replaced with "**Section 179**".
- 57] In Article 163(d) - "Section 292" be replaced with "**Section 179**".
- 58] In Article 163(e) the words "exceed twenty-five thousand rupees or five per cent of its average net profits as determined in accordance with the provisions of Section 349 and 350 of the Act during the three financial years immediately preceding, whichever is greater" be deleted and replaced with the words "**applicable provisions of the Act**".
- 59] In Article 164 - "Section 292" be replaced with "**Section 179**".
- 60] In Article 165(2) - "Section 76 & 208" be replaced with the words "**applicable provisions of the Act**".
- 61] In Article 165(3) - "Sections 292, 297 & 360" be replaced with "**Sections 179 & 188**".
In Article 165(11) - "Section 292, 295, 369, 370 and 372" be replaced with "**Sections 179 and 185**" respectively.
In Article 165(16) - "Section 292" be replaced with "**Section 179**".
In Article 165(20) - "Section 292" be replaced with "**Section 179**".
In Article 165(22) - "Sections 294 and 297" be replaced with "**Section 188**".
- 62] In Article 168(b) – "Section 50" be replaced with the words "**applicable provisions of the Act**".
- 63] In Article 172(1) - "Section 205" be replaced with "**Section 123**".
In Article 172(b) - "sub-section(2) of Section 205" be replaced with "**Section 123**".
- 64] In Article 180 - "Section 205A" be replaced with "**Section 123**".
- 65] In Article 182, period of "42 days" wherever appearing in this clause be replaced with a period of "**30 days**" and the name of the Company "Garware Offshore Services Limited" be replaced with "**Global Offshore Services Limited**".
- 66] In Article 184 - "Section 209" be replaced with "**Section 128**".
- 67] In Article 186 - "Sections 210, 211, 212, 215, 216 and 217" be replaced with "**Section 129**".
- 68] In Article 187 - "Section 219" be replaced with "**Section 136**".
- 69] In Article 198 - "Section 2(30)" be replaced with "**Section 2(59)**" and "the Companies Act, 1956" be replaced with "**the Companies Act, 2013**" and "Section 633" be replaced with the words "**applicable provisions of the Act**".
- 70] In Article 199 & 200 - "Section 201" be replaced with the words "**applicable provisions of the Act**" and "the Companies Act, 1956" be replaced with the "**Companies Act, 2013**".
- B]** Article 10(a) & 183 be deleted.

By Order of the Board

A.C.Chandarana
Company Secretary

Registered Office

101, Swapnabhoomi, 'A' Wing,
S.K.Bole Road, Dadar (W),
Mumbai – 400 028.
CIN: L61100MH1976PLC019229

Date: 29th May, 2014

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. 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 shareholder.
2. Members' voting rights shall be in proportion to his/her share of paid up equity share capital of the Company.
3. An explanatory statement for item Nos. 5 to 12 of accompanying notice pursuant to Section 102 of the Companies Act, 2013, setting out all the material facts and reasons is enclosed herewith.
4. The Register of Members and Share Transfer books of the Company will remain closed from 18.09.2014 to 25.09.2014 (both days inclusive).
5. This notice ("**AGM Notice**") is being sent to all the members, whose names appear in the Register of Members as on 22nd August, 2014. The AGM Notice is also posted on the website of the Company www.globaloffshore.in
6. For the convenience of members, an attendance slip is annexed. Members are requested to fill in and append their signatures at the space provided thereof and hand over the attendance slip at the entrance of the place of the meeting. Proxy / representative of a member should mark on the attendance slip as 'Proxy' or 'Representative' as the case may be. Members are also requested not to bring with them any person, who is not a Member / Proxy.
7. Members are requested to notify the change in Bank details, address, if any, immediately, quoting their Client ID No./ Folio No., Number of Shares held, etc. to the Company's Share Transfer Agents, 'M/s Bigshare Services Pvt. Ltd.'.
Attention of the members is invited to SEBI Circular No.CIR/MRP/DP/10/2013 dt.21.03.2013, whereby it is mandatory that the Company/RTI & STA shall print the bank account details of the members on dividend instruments. Accordingly, the members are requested to furnish/update their bank details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code), Bank Name, Branch address etc. to facilitate making electronic/physical payment of dividend. Xerox copy of cheque leaf may also be furnished.
8. Members holding shares in identical order of names in more than one Folio are requested to write to the Company's Registered Office and / or Share Transfer Agent, and send their Share Certificates to enable consolidation of their holding into one Folio.
9. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the board resolution alongwith their specimen signature authorizing their representative(s) to attend and vote on their behalf at the meeting.
10. Proxy forms, in order to be effective, must be deposited at the Registered Office of the Company, not later than 48 hours before the time fixed for the meeting.
11. The businesses as set out in this AGM Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional. The members who wish to vote physically in the meeting (instead of e-voting) can do the same by voting in the meeting dated September 25, 2014.
12. The voting through an electronic means will commence on 19.9.2014 at 10.00 a.m and will end on 21.9.2014 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in Physical form or in dematerialized form, may cast vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above. The e-voting module shall be disabled by CDSL for voting thereafter.
13. The Company has appointed Mr. S.M. Korde, practicing company secretary, to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
14. The procedure and instructions for the voting through electronic means is as follows:
 - i Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
 - ii Then click on "Shareholders" tab to cast your votes.
 - iii Then select the Electronic Voting Sequence Number - "EVS" alongwith "Global Offshore Services Limited" 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) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio/client id 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 1 then enter RA00000001 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. <ul style="list-style-type: none"> 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 in the Dividend Bank details field.

viii After entering these details appropriately, click on "SUBMIT" tab.

ix Members holding shares in Demat form will then reach the Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password is to be also used by the Demat holders for voting for resolution 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.

For member holding shares in physical form the details can be used only for e-voting on the resolutions contained in this Notice.

x 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 communication(s) regarding CDSL e-voting system in future. The same may be used in case the member forgets the password and the same needs to be reset.

xi For members holding shares in Demat form who had logged on to www.evotingindia.com and cast their vote earlier for EVSN of any company, your existing login id and password are to be used.

xii On the voting page, you will see Resolution Description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding.

xiii Click on the Resolution 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 Institutional members (i.e. other than individuals, HUF, NRI, etc.) are 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 are authorized to vote, to the Scrutinizer through e-mail at www.evotingindia.com with a copy marked to helpdesk.evoting@cdslindia.com

In case you have any queries or issues regarding e-voting, please contact helpdesk.evoting@cdslindia.com

15. Members who have registered their e-mail id for the receipt of documents in electronic mode are being sent AGM Notice by e-mail and others are sent by courier. Members who have received AGM Notice by e-mail and wish to vote physically can do the same by remaining present in the meeting.

16. Kindly note that the members can opt for only one mode of voting i.e. either by physical voting or e-voting. If you are opting for e-voting, then do not vote by physical voting also and vice versa. However, in case member has voted both in physical as well as e-voting, then voting done through valid physical voting shall prevail and voting done by e-voting will be treated as invalid.

17. The scrutinizer will submit his report addressed to the Chairman and the result of the voting on the Resolutions at the Meeting shall be announced by the Chairman on 25th September, 2014. The results declared alongwith the Scrutinizer's report, will be posted on the Company's website and on CDSL's website and stock exchanges on 26th September, 2014.

18. All enquiries and correspondence regarding Transfer of Shares, Dematerialisation, etc. should be addressed to Registrars and Share Transfer Agents of the Company, M/s Bigshare Services Pvt. Ltd., E-2/3 Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai – 400 072.

19. Details of Directors seeking appointment and re-appointment at the ensuing Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement):

Name of Director	A.A. Garware	Maneesha S. Shah	S.S.Aggarwal	J.C.Chopra	Mr. Anil .K. Thanavala	S.Y.Mulani
Date of Birth AGE	11.02.1971 44	31.01.1967 48	30.06.1937 76	04.03.1931 84	30.07.1937 76	15.03.1984 31
Nationality	Indian	Indian	Indian	Indian	Indian	Indian
Date of Appointment on the Board	31.05.1993	30.11.1992	19.02.1994	15.05.2007	22.05.2004	31.07.2012
Qualifications	M.B.A. (Lehigh)	B.Com L.L.B.	B.Sc (New York)	M.A.	B.Com(Hons), LL.B, ACS	B.L.S. L.L.B
Expertise in Functional Area	Industrialist	Legal & Commercial	Businessman	Professional	Corporate Laws	Legal
No. of Shares held in the Company (as on 31 st March 2014)	7,79,638 (3.15%)	1,20,988 (0.49%)	10,000 (0.04%)	-	100 (0.00%)	-
List of Directorships held in other Companies/ Partner	<ul style="list-style-type: none"> • Adsu Trading & Investment Co, Pvt. Ltd. • Arena Ship Management Services Pte. Ltd. • Asuad Trading & Investment Co, Pvt. Ltd. • Garware Marine Industries Ltd. • Garware Goa Nets Ltd. • Garware Offshore International Services Pte. Ltd. • Global Offshore Services B.V. • Indian National Shipowners' Association • Masu Trading & Investment Co. Pvt. Ltd. • Mauve Trading & Investment Co. Pvt. Ltd. • Shesu Trading & Investment Co. Pvt. Ltd. • Universal Investment Services Pvt. Ltd. 	<ul style="list-style-type: none"> • Adsu Trading & Investment Co, Pvt. Ltd. • Masu Trading & Investment Co. Pvt. Ltd. • Mauve Trading & Investment Co. Pvt. Ltd. • Universal Investment Services Pvt. Ltd. 	<ul style="list-style-type: none"> • Coopers Rolers Pvt. Ltd • DBS Corporate Services Pvt. Ltd. • DBS Financial Services Pvt. Ltd. • DBS Internet Services Pvt. Ltd. • Vikrant Finance & Marketing - Partner 	<ul style="list-style-type: none"> • Aditya Birla Chemicals Ltd. • Infogain India Pvt. Ltd. • Indian Society of Advertiser 	NIL	NIL
Chairman/ Member Committee of the Boards of other Companies in which he is a Director	TWO	NIL	NIL	NIL	NIL	NIL

REQUEST TO THE MEMBERS

1. Members desiring any information on the Accounts at the Annual General Meeting are requested to write to the Company at least ten working days in advance of the Annual General Meeting so as to enable the Company to keep the information ready. Only the information which could be furnished will be furnished to the members.
2. Members are requested to bring their copy of the Annual Report to the Meeting.

By Order of the Board

A. C. Chandarana
Company Secretary

Registered Office

101, Swapnabhoomi, 'A' Wing,
S.K.Bole Road, Dadar (W), Mumbai – 400 028.
CIN: L61100MH1976PLC019229

Date: 29th May, 2014

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

Item No.5

Upon recommendation of the Compensation Committee, the board of directors of the Company at its Meeting held on 29th May 2014, appointed Mr. Aditya A. Garware as Vice Chairman & Managing Director w.e.f. 1st February, 2014 for a period of 5 years on terms enumerated hereinbelow.

Mr. Aditya A. Garware is a Post Graduate from Lehigh University and has experience of almost 2 decades.

Mr. Aditya A. Garware, as the Vice Chairman & Managing Director of the Company, shall be entitled to the following remuneration, perquisites and allowances:

(a)	SALARY	Rs. 8.25 Lakhs per month till July 2014 and w.e.f. 01.08.2014. Salary of Rs.3.00 Lakhs per month with an annual increment to be decided by the Board of Directors from time to time, subject to the limits prescribed under the Companies Act 2013.
(b)	COMMISSION	As may be decided by the board of directors, subject to the limits prescribed under the provisions of the Companies Act, 2013
(c)	PERQUISITES	In addition to salary, he will be entitled to benefits like bonus/ex-gratia, housing accommodation or house rent allowance and other perquisites such as reimbursement of medical expenses incurred for self and family, leave travel concession for self and family once in a year, provision of a car with driver, mobile telephone, telephone at residence and other allowances as per the rules of the Company. Perquisites shall be evaluated as per Income-Tax Rules, 1962 and Companies Act, 2013, wherever applicable. Mr.Aditya Garware shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration: i. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. ii. Gratuity payable at the rate not exceeding half a month's salary for each completed year of service. iii. Mr. Aditya Garware will be entitled to leave on full remuneration, as per the rules of the Company but not exceeding one month's leave for every 11 months of service. He shall be entitled to encashment of unavailed leave at the end of each year. iv. Mr. Aditya Garware will also be entitled to reimbursement of entertainment expenses actually incurred by him in the course of business of the Company. v. Mr. Aditya Garware will also be entitled to receive from the Company travelling, hotel and other expenses incurred while performing duties on behalf of the Company. vi. Club fees, subject to a maximum of two clubs.

In the event, the Company incurs a loss or has inadequate profits, the above remuneration shall be treated as minimum remuneration payable to Mr.Aditya A. Garware, Vice Chairman & Managing Director, and the same shall be subject to Schedule V of the Companies Act, 2013 .

Approval for appointment and payment of remuneration is sought from the members for Item No. 5 of this Notice.

Except Mr. Aditya A. Garware himself, Mr. Ashok B. Garware and Mrs. Maneesha S. Shah being relatives are interested in the resolution. No other directors and key managerial personnel and their relatives are in any way interested or concerned in this resolution.

Copy of the draft agreement proposed to be entered between the Company and Mr. Aditya A. Garware, Vice Chairman & Managing Director is available for inspection to the Members on any working day between 11.00 A.M. to 1.00 P.M. till the conclusion of Thirty-Sixth Annual General Meeting.

Item Nos.6 to 9:

As you may be aware, the Ministry of Corporate Affairs has notified Section 149 of the Companies Act, 2013 w.e.f 1st April, 2014, which provides that the independent directors can be appointed for upto a period of 5 years. Accordingly, to comply with the provisions of this Act, it is proposed to appoint the following Directors as Independent Directors w.e.f. 1st April, 2014.

1. Mr.S.S.Aggarwal
2. Mr.J.C.Chopra
3. Mr.A.K.Thanavala
4. Mr.S.Y.Mulani

Except for sitting fees, the aforesaid directors will not be entitled to any remuneration and shall perform their duties as prescribed under the Companies Act, 2013.

Consent to act as director in Form DIR-8 has been obtained and these directors have declared that, they stand free from any disqualification from being a Director.

Except the aforementioned directors themselves, none of the directors and key managerial personnel and their relatives is in any way interested or concerned in passing the above referred resolutions.

Item Nos.10 & 11:

With the introduction of Companies Act, 2013, earlier "ordinary" resolution(s) passed by the shareholders in connection with the creation of charge, mortgage on movable and immovable properties and other matters enumerated under the erstwhile Section 293 of the Companies Act, 1956, is required to be approved by the shareholders as a "special" resolution under Section 180(1) (a) and 180(1)(c) of the Companies Act, 2013.

Hence, the said resolutions are required to be passed as a special resolution. The limits of Rs.1500 crores sanctioned earlier by the shareholders remains unchanged and as such there is no change in the resolutions already sanctioned by the shareholders except to the extent that the same is now required to be passed as "Special Resolution".

The Board recommends the resolutions for approval of the shareholders.

None of the directors and key managerial personnel and their relatives is in any way interested or concerned in passing the aforesaid resolutions.

Item No. 12:

With the introduction of Companies Act, 2013 all listed public limited companies, limited by shares need to adopt Table 'F' of the Companies Act, 2013.

To comply with the above provisions, it is proposed to adopt Table 'F' as the Articles of Association of the Company.

The shareholders approval is required to adopt Table 'F' and authorise the board of directors to give effect to this and amend the Articles of Association of the Company accordingly.

None of the directors and key managerial personnel and their relatives is in any way interested or concerned in passing the aforesaid resolution.

Copies of memorandum of association and articles of association of the Company is available for inspection to the Members on any working day between 11.00 A.M. to 1.00 P.M. till the conclusion of Annual General Meeting.

Registered Office

101, Swapnabhoomi, 'A' Wing,
S.K.Bole Road, Dadar (W),
Mumbai – 400 028.
CIN: L61100MH1976PLC019229

Date: 29th May, 2014

By Order of the Board

A.C. Chandarana
Company Secretary