

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that THIRTY-NINTH ANNUAL GENERAL MEETING of the Members of SWAL CORPORATION LIMITED will be held on Wednesday, 16TH MAY, 2018 at 11.00 a. m. at 167, Dr A B Road, Readymoney Terrace, Worli, Mumbai-400018, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2018 along with the Report of the Board of Directors and Auditors thereon.
2. To declare dividend, if any on equity shares.
3. To appoint a Director in place of Mr. Rajnikant D Shroff (DIN: 00180810), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of Statutory Auditors and fix their remuneration and to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the appointment of M/s T R Chadha & Co. LLP, Chartered Accountants having Firm Registration No. 006711N/N500028 as Statutory Auditors of the company for the financial year 2018-19, on such remuneration as may be agreed upon by the Board of Directors and the Auditors."

SPECIAL BUSINESS:

5. **Authority to the Board of Directors to grant loan and/or give guarantee and/or make investments.**

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 Resolutions passed in this regard in the shareholder's meetings, pursuant to the provisions of Section 186(2) and 186(3), and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, and such other approvals as may be required in that behalf, the consent of the members be and is hereby accorded to the Board of Directors of the Company to:

- (i) grant loans, whether with or without security, from time to time on such terms and conditions as it may deem expedient to any of its subsidiary(ies) or joint venture(s) or associate company(ies) or other company(ies) or bodies corporate;
- (ii) give any guarantee or provide security in connection with a loan to any of its subsidiary(ies) or joint venture(s) or associate company(ies) or other company(ies) or bodies corporate; and
- (iii) acquire by way of subscription, purchase or otherwise the securities of any of its subsidiary(ies) or joint venture(s) or associate company(ies) or other company(ies) or bodies corporate,

notwithstanding that the aggregate of loans and investments so far made or the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of paid up capital, free reserves and securities premium account or one hundred per cent of free reserves and securities premium account whichever is higher, the total amount taken together in (i), (ii) and (iii) above shall not exceed Rs. 1000 crores (Rupees One Thousand Crores) at any given time as outstanding, made in one or more tranches."

"RESOLVED FURTHER THAT the Board is hereby authorized to further delegate the above powers to the Audit Committee."

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"RESOLVED FURTHER THAT anyone of the Director of the Company be and is hereby authorised to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

6. Authority to the Board of Directors for borrowings in excess of the paid-up share capital and free reserves of the Company under Section 180 (1) (c) of the Companies Act, 2013.

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

"RESOLVED THAT in supersession the earlier Resolutions passed in this regard in the shareholder's meetings, pursuant to Sections 180(1)(c) and all other applicable provisions if any, of the Companies Act, 2013 (the 'Act'), and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, and such other approvals as may be required in that behalf, consent of the members be and is hereby accorded, to the Board of Directors of the Company for borrowing from time to time, any sum or sums of money for the purposes of the Company, upon such terms and conditions and with or without security, as the Board may in its discretion think fit, notwithstanding that the money or monies to be so borrowed by the Company (apart from the temporary loans obtained or to be obtained from time to time from the Company's Bankers in the ordinary course of business) together with the sums already borrowed, may exceed the aggregate of the paid-up share capital and its free reserves of the Company, provided however that the total amount so borrowed, which are outstanding or payable at any moment, shall not exceed Rs. 1000 crores (Rupees One Thousand Crores)."

"RESOLVED FURTHER THAT the Board is hereby authorized to further delegate the above powers to the Audit Committee."

RESOLVED FURTHER THAT anyone of the Director of the Company be and is hereby authorised to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

7. (I) To alter sub-clause (A) of Main Objects Clause (Clause - III of the Memorandum of Association) of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 13 (9) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, the Main objects clause of the Memorandum of Association of the Company be and is hereby altered by substituting the Clause III (A) with the following :

1. To produce, manufacture, treat, process, prepare, refine, import, export, purchase, sell, distribute and generally to deal in either as principals or as agents, retail or wholesale in all types and kinds of:
 - a) Pesticides and all other agrochemical products including technical grades, insecticides, rodenticides, fungicides, herbicides, weedicides, Chemical auxiliaries, disinfectants, anti-sprouting products, plant growth regulators, seed treatment chemicals and bio-products.
 - b) Organic and inorganic chemicals and their compounds.
 - c) Dyes and pigments, artificial dyes and colouring of all kinds and descriptions-basic, intermediate or otherwise in all their variations, forms and derivatives from chemicals of all kinds (solid, liquid and gaseous) of solvents, dye-stuffs, their intermediates.
 - d) Urea, organic fertilizers, straight mixed,

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compound or complex inorganic fertilizers or other fertilizers, and allied products, micro nutrients, soil conditioners and adjacent technology.

- e) Plasticizers enzyme, acids, chemicals or chemical products of every nature and description and articles, things, compounds and preparations connected with the aforesaid products, synthetic process, manures, dips, sprays, vermifumes, disinfecting preparations, fumigators, medicines and remedies, preservatives of all kinds for agricultural and other trees and fruit growing gardening, horticultural and for other purposes.
 - f) Agricultural implements and spares.
 - g) Adhesives (synthetic and material) emulsifiers, stickers, wetters dispersing agents, sprinkler irrigation system.
 - h) seeds of all kinds and descriptions including hybrid, high yielding tissue cultures or otherwise of foodgrains, pulses, oilseeds, fruits, vegetables, spices, flowers and all other flora and vegetation whatsoever.
 - i) Seed processing.
2. To acquire by purchase or otherwise, and to carry on the business of estate owners, cultivators, planters, growers, manufacturers, sellers and dealers in all kinds and types of agricultural products.
3. All kinds of Farm advisory and spraying services.

(II) To alter sub-sub-clause 14 of sub-clause "B" of Clause - III of the Memorandum of Association of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, sub-clause 14 of Clause III

(B) of the Memorandum of Association of the Company, be and is hereby altered by substituting the Clause 14 with the following :

"To purchase or acquire or to undertake any business or part of business, property, rights and liabilities of any other corporation, firm or persons, doing similar business or any business which the company can carry on with or under this Memorandum, as originally drafted or as altered and to arrange for the consideration for the same and/or to amalgamate or enter into a merger with any company or companies having objects altogether or in part similar to those of this company, and to undergo any valid process of reconstruction, as allowed under the provisions of the Company Law in force."

RESOLVED FURTHER THAT anyone of the Director of the Company be and is hereby authorised to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, forms, applications and returns for the purpose of giving effect to the aforesaid resolution."

8. To alter Articles of Association of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Clause 73 of the Articles of Association of the Company be and is hereby altered by insertion of following Sub-Clause d) after sub-clause c):

d) "To purchase or acquire or to undertake any business or part of business, property, rights and liabilities of any other corporation, firm or persons, doing similar business or any business

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which the company can carry on with or under this Memorandum, as originally drafted or as altered and to arrange for the consideration for the same and/or to amalgamate or enter into a merger with any company or companies having objects altogether or in part similar to those of this company, and to undergo any valid process of reconstruction, as allowed under the provisions of the Company Law in force."

RESOLVED FURTHER THAT anyone of the Director of the Company be and is hereby authorised to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

Mumbai: 16th April, 2018

**By Order of the Board of Directors
For SWAL CORPORATION LTD**

Sd/-

**RAJNIKANT D SHROFF
DIRECTOR
DIN: 00180810**

NOTES:

- 1 Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is attached herewith which forms part of this Notice.
- 2 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.

The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
- 4 Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 5 Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
- 6 The Register of Members and The Share Transfer Books of the Company will remain closed from Saturday, 30th April, 2018 to 12th May, 2018 (both days inclusive).
- 7 The Members are requested to kindly send all their correspondence relating to the change of address, transfer of shares, etc. directly to the Company's Administrative office at Uniphos House, Madhu Park, Khar west, Mumbai-400052.
- 8 Members seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.

Mumbai: 16th April, 2018

**By Order of the Board of Directors
For SWAL CORPORATION LTD**

Sd/-

**RAJNIKANT D SHROFF
DIRECTOR
DIN: 00180810**

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT

Item No. 5:

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the paid-up capital, free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

The shareholders of the Company had by a special resolution passed in the Annual General Meeting held on 30th September, 2017 authorized the Board of Directors to make any loan, investment or give guarantee or provide any security upto an amount not exceeding Rs. 800 crores. As a measure of achieving greater financial flexibility and to enable optimal financing structure, approval of the members is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors for making further investment, providing loans or give guarantee or provide security in connection with loans to subsidiary(ies) or joint venture(s) or associate company(ies) or other company(ies) or bodies corporate for an amount not exceeding Rs. 1000 crores, at any given time as outstanding, made in one or more tranches, thereby enhancing the existing limit of Rs. 800 crores.

The Board recommends the passing of the special resolution at Item No. 5 of the accompanying Notice for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 6:

As per Section 180 (1) (c) of the Companies Act,

2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital and free reserves of the company requires approval from the members of the Company. The shareholders of the Company had by a special resolution passed in the Annual General Meeting held on 30th September, 2017 authorized the Board of Directors to borrow monies on behalf of the Company not exceeding Rs. 800 crores, for the business of the company. However, keeping in view of enhanced requirement of loan it is proposed to authorize the Board of Directors to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company not exceeding Rs. 1000 crores, which are outstanding or payable at any moment, thereby enhancing the existing limit of Rs. 800 crores.

The Board recommends the passing of the special resolution at Item No. 6 of the accompanying Notice for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 7:

(I) The Members are hereby informed that the current main Objects Clause of the Memorandum of Association of the Company (MoA) covers all activities carried on by the Company but in order to diversify into certain new business ventures, your directors are considering various proposals for diversifying the company's activities into other activities as mentioned in the resolution. The Board of Directors, at their meeting held on 16.04.2018 has approved the alteration of Memorandum of Association of the Company.

The alteration in the main objects clause in the

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Memorandum of Association as set out in the resolution is to facilitate diversification. This will enable the company to carry on its existing as well as diversify business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company. This will also enlarge the area of operations of the company.

Pursuant to section 13 of the Act, the above said proposal requires consent of the members by way of special resolution.

The Board recommends the passing of the special resolution at Item No. 7(I) of the accompanying Notice for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

(II) The proposed alteration to sub-clause 14 of Clause III (B) of the memorandum of association is required to enable the company to expand its activities and venture into new areas of business. The Board of Directors, at their meeting held on 16.04.2018 has approved the alteration of Memorandum of Association of the Company.

Pursuant to section 13 of the Act, the above said proposal requires consent of the members by way of special resolution.

The Board recommends the passing of the special resolution at Item No. 7(II) of the accompanying Notice for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 8:

The proposed alteration to sub-clause 14 of Clause III (B) of the memorandum of association is required to enable the company to expand its activities and venture into new areas of business. The Board of Directors, at their meeting held on 16.04.2018 has approved the alteration of Memorandum of Association of the Company.

Pursuant to section 13 of the Act, the above said proposal requires consent of the members by way of special resolution.

The Board recommends the passing of the special resolution at Item No. 7(II) of the accompanying Notice for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Mumbai: 16th April, 2018

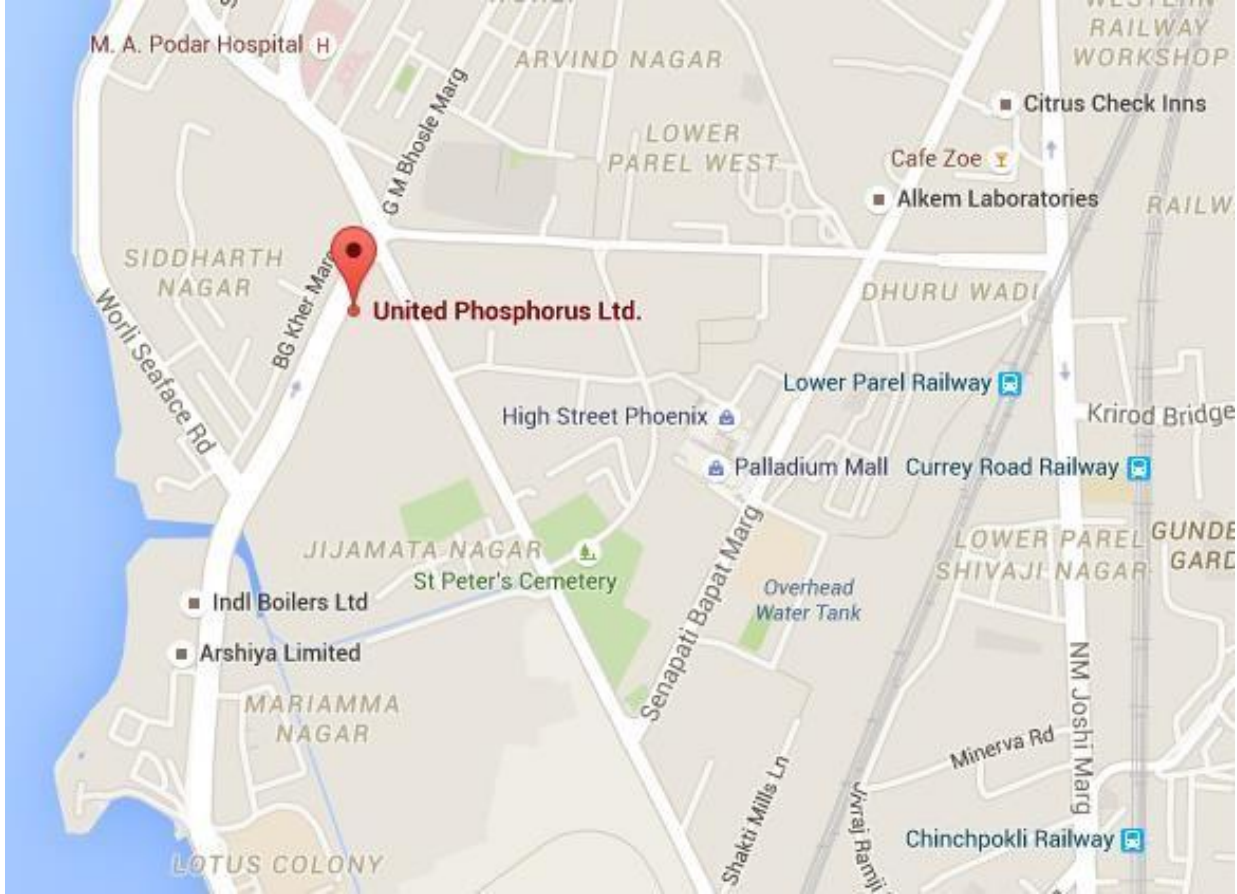
**By Order of the Board of Directors
For SWAL CORPORATION LTD**

Sd/-

**RAJNIKANT D SHROFF
DIRECTOR
DIN: 00180810**

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ROUTE MAP TO THE VENUE OF THE
39TH ANNUAL GENERAL MEETING
OF SWAL CORPORATION
LIMITED



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