

## Notice of Annual General Meeting

Notice is hereby given that the Forty-Seventh Annual General Meeting of Sesa Goa Limited will be held on Tuesday, July 3, 2012 at 10.00 A.M at Dinanath Mangeshkar Kala Mandir Auditorium at Kala Academy, Panaji, Goa, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012 and the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend.
3. To appoint a director in place of Mr. G. D. Kamat who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a director in place of Mr. A. Pradhan who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### SPECIAL BUSINESS:

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

6. "RESOLVED that pursuant to the provisions of sections 198,269,309,310 and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby accords its approval to the re- appointment of Mr. Prasun Kumar Mukherjee, as Managing Director of the Company for a period of three years with effect from April 1, 2012 and to the payment of remuneration with base salary of ₹ 7,56,400/- per month in the scale of ₹ 7,50,000/- to ₹ 15,00,000/- more particularly set out in the Explanatory Statement attached to the Notice convening this Annual General Meeting, with a liberty to the Board of Directors to alter and vary such terms and conditions including remuneration so as not to exceed the limits specified in Part I i.e., in case of profit and Part II, i.e., in case of inadequacy of profit of Schedule XIII to the Companies Act, 1956 or any amendments thereto as may be agreed to by the Board of Directors and Mr. P. K. Mukherjee during the aforesaid period."

**By Order of the Board**

**SESA GOA LIMITED**

**C. D. Chitnis**

Company Secretary & AVP-Legal

Place: Panaji - Goa

Date: April 24, 2012

### NOTES:

- A) The relative Explanatory Statement as required by Section 173 of the Companies Act, 1956, in regard to the Special Business entered under Item 6 is annexed hereto.
- B) 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 A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- C) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, June 12, 2012 to Thursday, June 14, 2012 (both days inclusive).
- D) The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched between July 4, 2012 and July 25, 2012 to those members whose names shall appear on the Company's Register of Members on Monday, June 11, 2012; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on

## Notice of Annual General Meeting (contd.)

that date.

- E) Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
- F) Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address immediately to the Company/Registrars and Transfer Agents, M/s. Karvy Computershare Private Limited.
- G) In accordance with the provisions of Section 205A (5) read with Section 205C of the Companies Act, 1956, the amount of dividend for the Financial Year ended March 31, 2004 and interim dividend for the financial year ended March 31, 2005 which remained unpaid and unclaimed for a period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company has been transferred to the Investor Education and Protection Fund established by the Central Government.
- H) Pursuant to the provisions of Section 205A (5) read with Section 205C of the Companies Act, 1956 the amount of final dividend for the Financial Year ended March 31, 2005 and dividend for the financial year ended March 31, 2005 in respect of erstwhile SIL and thereafter which remain unpaid and unclaimed for a period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund established by the Central Government and no claim shall lie against the said Fund or the Company for the amounts of dividend so transferred to the said Fund. Shareholders, who have not yet encashed their final dividend warrants for the Financial Year ended March 31, 2005 or any subsequent financial years are therefore requested to make their claim to the Company without delay.
- I) Members are requested to bring their Admission Slips along with copy of the Report and Accounts to the Annual General Meeting.
- J) Members, who wish to obtain any information on the Company or view the accounts for the Financial Year ended March 31, 2012 may visit the Company's corporate website [www.sesagoa.com](http://www.sesagoa.com) or send their queries atleast 10 days before the Annual General Meeting to the Company Secretary at the Registered Office of the Company.
- K) The information as required to be provided under the Listing Agreement with the Stock Exchanges, regarding the Directors who are proposed to be appointed/re-appointed is given hereunder:

i)	Name	Mr. G. D. Kamat
	Age	77 years
	Qualifications	B.A., L.L.B.
	Expertise	Over 45 years experience in the field of Legal Practice and Judiciary. Retd. as Chief Justice of Gujarat High Court in 1996. Presently engaged in Judicial work relating to Arbitration and Conciliation.
	Shareholding	Nil

### Other Directorships / Committee Memberships

Sr. No.	Name of the Company	Position held	Committee Type	Membership Status
NIL				

## Notice of Annual General Meeting (contd.)

ii)	Name	Mr. Amit Pradhan
	Age	57 years
	Qualifications	M.Sc. (Physics) from IIT Delhi.
	Expertise	34 years experience. Materials, Project Management, M & A and General Management are areas of experience.
	Shareholding	1340 shares

### Other Directorships / Committee Memberships

Sr. No.	Name of the Company	Position held	Committee Type	Membership Status
1.	Goa Energy Private Limited	Director	-	-

iii)	Name	Mr. Prasun Kumar Mukherjee
	Age	56 years
	Qualifications	Fellow Member of The Institute of Chartered Accountants of India & Associate Member of the Institute of Cost Accountants of India.
	Expertise	33 years of experience in Finance, Accounts, Costing, Taxation, Legal and General Management
	Shareholding	2000 Shares

### Other Directorships / Committee Memberships

Sr. No.	Name of the Company	Position held	Committee Type	Membership Status
1.	Sesa Mining Corporation Ltd.	Director	Audit	Member
2.	Sesa Resources Ltd.	Director	-	-
3.	Goa Energy Pvt. Ltd.	Director	-	-
4.	Bloom Fountain Ltd	Director	-	-
5.	Western Cluster Ltd	Director	-	-
6.	Sesa Community Development Foundation	Director	-	-

## Annexure to Notice

### Explanatory statement pursuant to section 173 of The Companies Act, 1956

#### ITEM NO. 6

Mr. Prasun Kumar Mukherjee was re-appointed as Managing Director of the Company by Circular Resolution dated March 28, 2012, effective from April 1, 2012 for a period of three years, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. The Board at its meeting held on April 24, 2012 approved his base salary at ₹ 7,56,400/- per month in the scale of ₹ 7,50,000/- to ₹ 15,00,000/- as recommended by the Remuneration Committee.

Mr. P. K. Mukherjee is a nominee of Finsider International Co. Ltd., pursuant to the provisions of Article 111 of the Articles of Association of the Company.

Mr. P. K. Mukherjee, during last six years, as Managing Director has driven the affairs of the Company making financially strong more particularly in the recession period. The Board commends passing of the resolution, as the experience of Mr. P. K. Mukherjee will help in growth of the business in future.

Mr. P. K. Mukherjee is a Fellow Member of the Institute of Chartered Accountants of India and also Associate Member of the Institute of Cost Accountants of India with 33 years of experience in Finance, Accounts, Costing, Taxation, Legal and General Management. Mr. P. K. Mukherjee has made valuable contribution in increasing the shareholders value and strategic planning for the growth of Sesa Group.

The remuneration proposed and reproduced herein below is within the norms to the Schedule XIII of the Companies Act, 1956 as amended:

(A)	Salary	₹ 7,56,400/- per month (in the scale of ₹ 7,50,000/- to ₹ 15,00,000/-). Salary shall normally be subject to review for competitiveness periodically thereafter, being adjusted as appropriate and as approved by the Board.
(B)	Commission	At 1% of the net profits of the Company, computed in the manner laid down under Section 309 (5) of the Companies Act, 1956, subject to a ceiling of 100% of the salary per annum, whichever is less.
(C)	Stock Options	Stock Options of Sesa Goa Limited and/or Vedanta Resources Plc under Long Term Incentive Plan provided the amount of benefit is limited to an amount not exceeding 150% of the total Annual Salary.
(D)	Perquisites	This shall be allowed in addition to salary and commission. Such perquisites are classified under 3 categories as under:

#### Category A

- i) Housing – As per rules of the Company. The house will be fully furnished.
- ii) Medical Reimbursement - Expenses incurred for self and family will be as per the rules of the Company.
- iii) Leave Travel Concession - For self and family once in a year in accordance with the rules of the Company.
- iv) Leave – Five weeks leave inclusive of travel time for each year of completed service. The availment/accumulation and encashment of leave will be as per rules of the Company.
- v) Club Fees – Annual membership and entrance fees shall be borne by the Company for upto two clubs. However, life membership fees will not be paid by the Company.
- vi) Personal Accident Insurance – Coverage by Policy for ₹ 25,00,000/-.

For the purpose of Category A “Family” means wife, dependent children and dependent parents.

#### Category B

The Company’s contribution to Provident Fund and Superannuation Fund will be as per rules of the Company.

Gratuity - As per the rules of the Company and from the date of commencement of employment with the Company.

## Annexure to Notice (contd.)

Explanatory statement pursuant to section 173 of The Companies Act, 1956

### Category C

The Company shall provide two cars with driver, mobile phone for business / personal use and telephone/fax/internet facility at the official place of residence.

In case of loss or inadequacy of profits, in any year, remuneration shall be payable within the ceiling mentioned in Part II of Schedule XIII of the Companies Act, 1956 or any amendments thereto.

Mr. P. K. Mukherjee will not be entitled to sitting fees for attending Board / Committee Meetings of the Company.

The remuneration is subject to the provisions of the Income Tax Act, as applicable from time to time.

Mr. P. K. Mukherjee is interested in the Resolution, which if passed, will benefit him. No other Director is interested in this item.

Copy of the existing contract of Mr. P. K. Mukherjee is available for inspection at the Registered Office of the Company on any working day during office hours.

The above statement under Item 6 may also be regarded as abstract of the terms and conditions and memorandum of interest under Section 302 of the Companies Act, 1956.

**By Order of the Board**

**SESA GOA LIMITED**

**C. D. Chitnis**

Company Secretary & AVP-Legal

Place: Panaji - Goa

Date: April 24, 2012