



Notice of Annual General Meeting

Notice is hereby given that the Forty-Sixth Annual General Meeting of **Sesa Goa Limited** will be held on Thursday, 21st July, 2011 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 31st March, 2011 and the 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. Ashok Kini who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a director in place of Mr. P.G. Kakodkar 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:

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

"RESOLVED that Mr. J.P. Singh, who was appointed as an Additional Director by the Board of Directors at their meeting held on 19th July, 2010 and who ceases to hold office at this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 and who is eligible for appointment and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of a director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

"RESOLVED that pursuant to Sections 309(4) and 310 of the Companies Act, 1956, authority be and is hereby accorded to the Board of Directors to decide payment of commission to the Non-Wholetime Directors of the Company, not being Managing/Wholetime Directors (in such manner as the Board of Directors may from time to time determine) upto Rupees 75 lakhs per year computed in the manner laid down in Section 198(1) of the Companies Act, 1956."

By Order of the Board

SESA GOA LIMITED

C.D. CHITNIS

Secretary & AVP-Legal

Place : Panaji - Goa

Dated: 25th April, 2011

NOTES:

- A) The relative Explanatory Statement as required by Section 173 of the Companies Act, 1956, in regard to the Special Business entered under Items 6 & 7 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, 5th July, 2011 to Thursday, 7th July, 2011 (both days inclusive).
- D) The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched between 21st July, 2011 and 19th August, 2011 to those members whose names shall appear on the Company's Register of Members on Monday 4th July, 2011; in respect of the shares held in dematerialised 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 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 31st March, 2003 and interim dividend for the financial year ended 31st March, 2004 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 31st March, 2004 and dividend for the financial year ended 31st March, 2004 in respect of espwhile 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 31st March, 2004 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 31st March, 2011 may visit the Company's corporate website 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. Ashok Kini
 Age : 65
 Qualifications : B.Sc/M.A./C.A.I.I.B (Certified Associate, Indian Institute of Bankers)
 Expertise : Retired as MD of State Bank of India in December 2005 after serving the bank for 38 years in various capacities. His areas of expertise include Information Technology, Retail Banking, Business Process Re-engineering and Change Management.
 Shareholding : Nil
 Other Directorships / Committee Memberships :

Sr. No.	Name of the Company	Position held	Committee Type	Membership Status
1.	IndusInd Bank Limited	Director	Audit	Member
2.	Gulf Oil Corporation Limited	Director	Audit	Member
3.	UTI Trustee Co. Pvt. Ltd	Director	Audit	Member
4.	Financial Inclusion Network and Operations Limited.	Director	Audit	Chairman

- ii) Name : Mr. P. G. Kakodkar
 Age : 74
 Qualifications : MA (Economics)
 Expertise : Over 40 years of experience in State Bank of India (SBI), Retired as Chairman of SBI. He is currently IT & Banking Consultant.
 Shareholding : Nil
 Other Directorships / Committee Memberships :

Sr. No.	Name of the Company	Position held	Committee Type	Membership Status
1.	Goa Carbon Limited	Director	Audit Remuneration	Member
2	Uttam Galva Steel Ltd.	Director	Audit	Member
3	Financial Technologies (India) Ltd.	Director	Audit	Member
4	Fomento Resorts & Hotels Ltd.	Director		
5	Centrum Finance Ltd.	Director		
6	Auditime Information Systems (I) Private Limited.	Director		
7	Multi Commodity Exchange of India Ltd.	Director		
8	IBX Forex Ltd.	Director		
9	Anand Rathi Financial Services Ltd.	Director		

- iii) Name : Mr. J.P. Singh
 Age : 63
 Qualifications : M.A, MPA (Harvard), IAS Retd. (Rajasthan 1972)
 Expertise : Former Secretary in Ministry of Finance (DOD) and Ministry of Mines, Special Secretary labour and has over 36 years of executive experience in key positions in the state and union government
 Shareholding : Nil
 Other Directorships / Committee Memberships :

Sr. No.	Name of the Company	Position held	Committee Type	Membership Status
1.	BEML Limited	Director	Audit	Chairman

Annexure to Notice

Explanatory Statement Pursuant to Section 173 of the Companies Act, 1956

ITEM NO. 6

Mr. J. P. Singh has been appointed as an Additional Director by the Board of Directors, at their meeting held on 19th July, 2010 and he holds the office upto this Annual General Meeting.

Mr. J. P. Singh is M.A, MPA (Harvard), IAS Retd. (Rajasthan 1972) and is former Secretary in Ministry of Finance (DOD) and Ministry of Mines, Special Secretary Labour and has over 36 years of executive experience in key positions in the state and union government. Your Directors are of the view that his continuation on the Board will enable the Company to gain from his considerable experience and expertise, and therefore recommend for approval of the resolution contained in Item no 6 of the notice convening the Annual General Meeting.

The Company has received a Notice in writing from a member under Section 257 of the Companies Act, 1956 alongwith a deposit of ₹500/- proposing the candidature of Mr. J.P. Singh for the office of Director. The Board recommends his appointment.

No Director of the Company other than Mr. J.P. Singh is interested in the Resolution.

ITEM NO. 7

Section 309(4) of the Companies Act, 1956 provides that a Director who is neither in the wholetime employment of the Company nor a Managing Director may be paid remuneration by way of commission, if the Company by special resolution, authorises such payment.

The Shareholders at the Annual General Meeting held on 20th July, 2009, approved payment of commission to the Non-Wholetime Directors of the Company, not being Managing/Wholetime Directors (in such manner as the Board of Directors may from time to time determine) upto ₹ 50 lakhs per year. The shareholders have witnessed the growth of the Company to which the contributions of Non Executive Directors has been vital. The recent trend of globalisation of business, corporate governance, risk assessment requirement and international competition has made the role of Non Executive Directors more imperative. It is, therefore, recommended to approve payment of commission upto ₹ 75 lakhs in addition to the fees for attending the meetings of the Board for period of three years with effect from 1st April, 2011.

All the Directors of the Company other than Managing/Wholetime Directors are deemed to be interested in the Resolution to the extent the commission is payable to them in accordance with the proposed resolution.

By Order of the Board

SESA GOA LIMITED

C.D. CHITNIS

Secretary & AVP-Legal

Place : Panaji - Goa

Dated: 25th April, 2011