

Notice of Annual General Meeting

Notice is hereby given that the 24th Annual General Meeting of the shareholders of the company will be held on Thursday, 16 July 2015 at 2.30 p.m. at L&D Centre (Company's Campus), Plot No. 2, IT Park, Manikonda, Hyderabad - 500 032, Telangana, to transact the following business:

Ordinary Business

1. To receive, consider and adopt:
 - (a) the audited financial statements of the company for the financial year ended 31 March 2015 together with the reports of the board of directors and the auditors thereon
 - (b) the audited consolidated financial statements of the company for the financial year ended 31 March 2015, together with the report of the auditors thereon.
2. To confirm the interim dividend paid during the year and declare final dividend on equity shares for the financial year 2014-15.
3. To appoint a Director in place of Mr. Alain De Taeye, (DIN 03015749), who retires by rotation and offers himself for re-appointment.
4. To appoint a Director in place of Mr. Thomas W. Prete (DIN 06634086), who retires by rotation and offers himself for re-appointment.
5. To appoint a Director in place of Mr. Shankar Narayanan (DIN 00219212), who retires by rotation and offers himself for re-appointment.
6. To consider and if thought fit to pass with or without modifications(s), the following resolution as an ordinary resolution

"RESOLVED that pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the company hereby ratifies the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S) as auditors of the company, made at the 23rd Annual General Meeting (AGM), to hold office until the conclusion of the 25th AGM of the Company to be held in the year 2016 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, as may be mutually agreed between the board of directors of the company and the auditors."

Special Business

7. To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution

"RESOLVED that pursuant to the provisions of sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, Mr. John Paterson (DIN 07102549), who meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an independent director of the company for a period of four years with effect from 16 July 2015."

8. To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution

"RESOLVED that pursuant to the provisions of sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, Ms. Andrea Bierce (DIN 06997266), who meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an independent director of the company for a period of four years with effect from 16 July 2015."

9. 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 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) read with the Companies (Share Capital and Debentures) Rules, 2014, consent of the company be and is hereby accorded to the board of directors of the company (hereinafter referred to as "the Board", which term shall include any committee of directors constituted for the purpose) to issue and allot such number of new equity shares in one or more tranches as may be decided by the Board under the Cyient Associate Stock Option Plan, 2015 (ASOP) not exceeding in the aggregate 8,40,000 equity shares of the nominal value of ₹ 5 each to the associates of the company (hereinafter referred to as "Associates"), whether in India or abroad subject to Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, and approval from any statutory or other authorities as may be required from time to time."

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 the provisions of section 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) read with the Companies (Share Capital and Debentures) Rules, 2014, consent of the company be and is hereby accorded to the board of directors of the company (hereinafter referred to as "the Board", which term shall include any committee of directors constituted for the purpose) to issue and allot such number of new equity shares in one or more tranches as may be decided by the Board under the Cyient Associate Stock Option Plan, 2015 (ASOP) not exceeding in the aggregate 3,60,000 equity shares of the nominal value of ₹ 5 each to the associates of the subsidiaries of the company, joint venture and associate (hereinafter referred to as "Associate"), whether in India or abroad subject to Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, and approval from any statutory or other authorities as may be required from time to time."

11. 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 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, the remuneration of Mr. B. Ashok Reddy, President - Corporate Affairs & Infrastructure (relative of Mr. B.V.R. Mohan Reddy, Executive Chairman) of the company shall be revised as under:

1. The increased remuneration shall take effect from 1 April 2015.
2. Total remuneration (including all allowances, benefits, amenities, facilities, gratuity, provident fund, superannuation fund, etc.,) shall not be less than ₹ 1,00,00,000/- (Rupees One Crore only) per annum for the first year and the remuneration may progressively go up to ₹ 1,40,00,000/- (Rupees One Crore and forty lakhs only) per annum as per industry trends and practices, over a four year period.
3. The remuneration will be governed by the Rules and Regulations of the company as may be applicable to the other non-relative associates of the company from time to time.
4. The present increase and any further revision in the above remuneration will be effective only after obtaining all necessary approvals in this regard, as applicable".

By Order of the Board

Place : Hyderabad
Date : 23 April 2015

Sudheendhra Putty
Company Secretary

Registered Office
4th Floor, A Wing, Plot No.11,
Software Units Layout, Infocity,
Madhapur, Hyderabad 500 081
Telangana
CIN: L72200TGP1991PLC013134
Email: company.secretary@cyient.com
Website: www.cyient.com

Notes

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on a poll on behalf of him and the proxy need not be a member. The proxy form (available elsewhere in the annual report) should be deposited at the Registered Office of the company not less than 48 hours before the commencement of the AGM. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. In case a proxy is proposed to be appointed by a shareholder 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. The Register of Members and the Share Transfer Books of the company will remain closed from 13 July 2015 to 16 July 2015 (both days inclusive) in connection with the AGM and for the purpose of final dividend.
3. The Board of Directors of the company had declared an interim dividend of ₹ 3.00 per share *i.e.*, at the rate of 60% on face value of ₹ 5 each, on 11 September 2014. The same was paid on 29 September 2014. The said interim dividend is to be confirmed at the AGM.
4. Final dividend of ₹ 5.00 per share *i.e.*, at the rate of 100% on face value of ₹ 5 each, for the year ended 31 March 2015 as recommended by the Board, if declared at the AGM, will be payable to those members whose names appear on the company's Register of Members as at the close of business hours on 10 July 2015. Dividend will be paid on 1 August 2015.
5. An Explanatory Statement pursuant to provisions of section 102 of the Companies Act, 2013 (Act), is

annexed hereto for the item Nos. 7 to 11. The relevant details as required by Clause 49 of the Listing Agreements entered with the Stock Exchanges, of persons seeking appointment/re-appointment as Directors under Item Nos. 3,4,5,7 and 8 above are also annexed.

6. Shareholders/proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM. Copies of the Annual Report will not be provided at the AGM.
7. Shareholders desirous of obtaining any information concerning the accounts and operations of the company are requested to send their queries to the registered office of the company at least seven days before the date of the AGM, so that the information requested may be made available.
8. Shareholders holding shares in physical form may write to the company/company's R&T agents for any change in their address and bank mandates; shareholders holding shares in electronic form may inform the same to their depository participants immediately so as to enable the company to dispatch dividend warrants at their correct addresses.
9. Shareholders are requested to opt for NECS (National Electronic Clearance Service) for receipt of dividend. Shareholders may please update their bank account details with their Depository Participants for receiving the dividend in a hassle free manner. Opting for NECS is cost effective and also saves time. Mandate form for ECS is available elsewhere in the annual report. The same may be used by those shareholders who are holding shares in physical form.
10. Shareholders who wish to claim unclaimed dividends of the past years, are requested to correspond with Mr. N. Ravi Kumar, Deputy Company Secretary, at the company's registered office. Shareholders are requested to note that dividends not encashed or claimed within 7 years from the date of transfer to the company's Unpaid Dividend Account, will as per the provisions of Section 205A of the Companies Act, 1956, be transferred to the Investor Education Protection Fund.
11. The certificate from the auditors of the company under SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as amended, will be available for inspection by the shareholders at the AGM.
12. In accordance with the MCA's "Green Initiative in Corporate Governance" allowing companies to share documents with its shareholders in the electronic mode and related amendments to the Listing Agreement with the Stock Exchanges, the company is

sharing all documents with shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Shareholders are requested to support this green initiative by registering/updating their e-mail addresses for receiving electronic communications.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic format, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form may submit their PAN details to the company/R&T Agents.
14. In compliance with the provisions of section 108 of the Act, the Companies (Management and Administration) Rules, 2014 and Clause 35B of the listing agreement, shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited, in respect of all resolutions set forth in this Notice.

Mr. S. Chidambaram, Practising Company Secretary (Membership No.FCS 3935) has been appointed as the Scrutineer to scrutinize the e-voting process in a fair and transparent manner.

The procedure and instructions for e-voting are as follows:

- i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
- ii) Enter the login credentials (i.e., user-id & password) mentioned on the Postal Ballot Form. Your folio/DP Client ID will be your User-ID.

User – ID	For shareholders holding shares in Demat Form:- a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary c) ID For shareholders holding shares in Physical Form:- • Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the Postal Ballot Form/via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the letters and numbers in the exact way as they are displayed for security reasons.

- iii) Please contact our toll free No. 1-800-34-54-001 for any further clarifications.
- iv) Shareholders can cast their vote online from **Monday, 13 July 2015 (9.00 AM) to Wednesday, 15 July 2015 (5.00 PM)**. During this period, shareholders of the company holding shares either in dematerialized or physical form as on the cut-off date of 9 July 2015, may cast their vote electronically.
- v) After entering these details appropriately, click on "LOGIN".
- vi) In case of first login, shareholders holding shares in Demat/Physical form will now reach 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 can be 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 Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) You need to login again with the new credentials.
- viii) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
- ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and cast your vote earlier for any company, then your existing login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast, select 'ABSTAIN'
- xi) 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.
- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (corporate / FIs/FILs/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutineer through e-mail to schid285@gmail.com with copy to evoting@karvy.com. The file/scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 7: Appointment of Mr. John Paterson as Independent Director

Mr. John Paterson was appointed as an additional director of the company on 15 October 2014 under section 161 of the Act.

Pursuant to section 160 of the Act, notice has been received from a shareholder signifying his intention to propose the appointment of Mr. John Paterson along with a deposit of ₹ 1,00,000 (Rupees one lakh) as required under the aforesaid section.

The names of companies and the committees in which Mr. Paterson is a director/member, the letter of appointment and terms and conditions of the appointment are available for inspection at the registered office of the company during normal business hours.

Except Mr. Paterson, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 7 of the accompanying Notice.

Your Directors recommend the resolution for your approval.

Item No. 8: Appointment of Ms. Andrea Bierce as Independent Director

Ms. Andrea Bierce was appointed as an additional director of the company on 15 October 2014 under section 161 of the Act.

Pursuant to section 160 of the Act, notice has been received from a shareholder signifying his intention to propose the appointment of Ms. Andrea Bierce along with a deposit of ₹ 1,00,000 (Rupees one lakh) as required under the aforesaid section.

The names of companies and the committees in which Ms. Bierce is a director/member, the letter of appointment and terms and conditions of the appointment are available for inspection at the registered office of the company during normal business hours.

Except Ms. Bierce, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 8 of the accompanying Notice.

Your Directors recommend the resolution for your approval.

Item No. 9 & 10: Associate Stock Option Plan, 2015

The company proposes to set up a new 'Cyient Associate Stock Option Plan, 2015'.

Specific disclosures as required under the Securities & Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 are as follows:

- (a) In order to attract and retain qualified, talented and competent personnel in the Company, your company has instituted an Associate Stock Option Plan (ASOP) (hereinafter called "the scheme") in accordance with the Securities & Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (including any modifications therein from time to time) (hereinafter known as "Regulations") and reserved an appropriate number of shares thereunder to allot equity shares against the stock options to be granted to the associates of the company and its subsidiaries, joint ventures and associates in India and abroad.

The Leadership, Nominations & Remuneration Committee ("committee") shall administer the scheme.

- (b) The total number of options to be granted is 12,00,000 to the associates of the company (*i.e.* 840,000 options for the associates of the company and 360,000 options for the associates of its subsidiaries, joint ventures and associates in India and abroad).

- (c) All employees as defined under the said regulations shall be entitled to participate in the Scheme.

- (d) Vesting of Options will be as per the schedule given below:

Period	% Options vesting
12 months from the date of Grant	10%
18 months from the date of Grant	15%
24 months from the date of Grant	20%
30 months from the date of Grant	25%
36 months from the date of Grant	30%

- (e) The maximum period within which the options shall be vested is 36 months from the date of grant.
- (f) Exercise price shall be the market price as defined in the Regulations.
- (g) There shall be a minimum gap of one year between the date of grant of options and the date of vesting of options. Options can be exercised by making an application for issue of shares against the options vested within a maximum period of 5 years from the date of grant. Payment of exercise price has to be by normal banking channels. The detailed process for exercise is available on the company's internal portal and accessible to eligible employees.
- (h) The options to be granted to eligible associates shall be determined by the committee based on an appraisal process consisting, *inter alia*, of the employee's grade, years of service, present performance and potential, conduct and such other factors as may be decided by the committee from time to time.
- (i) Maximum number of options to be issued per employee per year shall not exceed 60,000 and 12,00,000 in the aggregate.
- (j) Maximum quantum of benefits to be issued per employee under the scheme shall not exceed 60,000 per year.
- (k) The scheme will be implemented and administered directly by the company.
- (l) The scheme involves issue of new shares by the company.
- (m) No loan will be provided for implementation of the scheme.

- (n) There is no secondary acquisition contemplated under the scheme.
- (o) The company shall conform to the Accounting Policies specified in clause 15 of the Regulations.
- (p) The company adopts the Intrinsic value method for valuing the stock options.
- (q) The Company hereby declares that it shall disclose in the Directors' Report, the impact on the profit and on EPS, the difference between the employee compensation cost computed using the Intrinsic value of stock options and the employee compensation cost that shall have been recognized, if the company has used fair value of stock options.

The Regulations provide for a separate special resolution in general meeting in case of offer of options to the employees of the company and its subsidiaries. Accordingly, the Board seeks your approval by way of special resolution in terms of Section 62 of the Companies Act, 2013.

None of the directors or relatives of other directors is concerned or interested in the Resolution at Item No. 9 of the accompanying Notice. The Key Managerial Personnel (KMP) to whom the stock options may be granted will be deemed to be interested or concerned in the resolutions.

Your Directors recommend the resolution for your approval.

Item No. 11: Appointment to office or place of profit

Mr. B. Ashok Reddy is President - Corporate Affairs and Infrastructure of the company. He heads the legal and secretarial, corporate social responsibility (CSR) and infrastructure functions in the company. Besides, he has fiduciary responsibility vis-à-vis the various subsidiaries of the company and chairs the respective boards. He is also a director on the board of the company's Bangalore based JV,

Infotech HAL Limited. Mr. Ashok Reddy has been with the Company since June 1999 and until 2014, also headed the global HR function in the company.

Under Mr. Reddy's stewardship, the company has designed and implemented robust, effective and best in class governance practices. Under his leadership, the company won the 14th ICSI National Award for Excellence in Corporate Governance.

With Mr. Ashok Reddy at the helm of affairs, the Cyient Foundation has adopted 13 schools and presently supports over 10,000 children in schools from primary to high school education. The foundation has also adopted the Andhra Polytechnic College, Kakinada. As a part of its business aligned initiatives aimed at giving back to the society, Cyient Foundation is also supporting Innovation Centre at LV Prasad Eye Institute, Hyderabad.

Mr. B. Ashok Reddy is Chairman, Skill Development Council of the Southern Region of Confederation of Indian Industry for 2015.

Except Mr. B.V.R. Mohan Reddy, Executive Chairman, none of the other Directors or Key Managerial Personnel (KMP) or relatives of other directors and KMP is concerned or interested in the Resolution at Item No. 11 of the accompanying Notice.

Your Directors recommend the resolution for your approval.

By Order of the Board

Place : Hyderabad
Date : 23 April 2015

Registered Office

4th Floor, A Wing, Plot No.11,
Software Units Layout, Infocity,
Madhapur, Hyderabad 500 081
Telangana
CIN: L72200TGP1991PLC013134
Email: company.secretary@cyient.com
Website: www.cyient.com

Sudheendhra Putty
Company Secretary

Transport arrangements to attend the Annual General Meeting

Your company will be providing transport facility from various strategic locations across the twin-cities at 1.00 p.m. on July 16, 2015 to enable you to reach the venue of the AGM comfortably. Those who wish to avail of this facility are requested to get confirmation to this effect at the following number:

Cell: +91-8978366227; Contact: Mr. N. Chowdary - Facilities Team.

You may also send your requests by email to AGM@cyient.com. Your requests must reach us latest by July 13, 2015.

Shareholders who have been sent soft copies of Annual Report by e-mail are requested to show the DP ID numbers and Client ID numbers or Folio numbers for ease of identification.

BRIEF PROFILES OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

Item No. 3: Mr. Alain De Taeye

Mr. Alain De Taeye, born in Belgium, graduated as engineer-architect from the University of Gent. After having done research work in the field of Operations Research at the Business School of the Gent University, he founded Informatics & Management Consultants (I&M) where next to IT consultancy, he continued his work on digital map databases and routing.

In 1989 I&M was integrated into the Dutch Tele Atlas group and as of 1990 Alain headed Tele Atlas. During this period he successfully introduced Tele Atlas on both the Frankfurt and the Amsterdam Stock Exchanges. In 2008 Tele Atlas was acquired by TomTom and Alain joined the Management Board of TomTom.

The names of companies and committees in which Mr. Alain De Taeye, is a Director/Member are available for inspection at the Registered Office of the company during business hours.

Item No. 4: Mr. Thomas W. Prete

Mr. Tom Prete is vice president of Engineering at Pratt & Whitney, a world leader in the design, manufacture and service of aircraft engines and auxiliary power units. Mr. Prete is responsible for leading Pratt & Whitney's global Engineering organization, with a focus on customer requirements, advancing market-differentiating technologies, leading continuous improvement and standard work and developing technical leadership.

Mr. Prete joined Pratt & Whitney in 1988 and since then has held positions of increasing responsibility in Engineering and Customer Service. Among his leadership roles, he served as chief engineer for Operational Military Engines, director for Global Services Engineering and chief engineer of Hot Section Engineering. While supporting the Military Engines business unit, he received the William G. Chamberlain Award for outstanding military customer service in leading the F100 and J52 engineering organizations.

In 2008, he was inducted into the University of Connecticut School of Engineering Academy of Distinguished Engineers, reserved for alumni who have consistently demonstrated professional achievements and advanced the quality and reputation of the School of Engineering. Mr. Prete also serves on the University of Connecticut's School of Engineering Senior Advisory Board and is an inducted member of the Connecticut Academy of Science and Engineering.

He holds a Bachelor of Science degree in mechanical engineering from the University of Connecticut, a Master of Science degree in mechanical engineering from Rensselaer at Hartford and an MBA from the University of Connecticut.

The names of companies and committees in which Mr. Tom Prete, is a Director/Member are available for inspection at the Registered Office of the company during business hours.

Item No. 5: Mr. Shankar Narayanan

Mr. Shankar Narayanan is a Managing Director and Co-Head of Carlyle Asia Growth Partners. He is based in Mumbai.

Mr. Narayanan has been in private equity since 1993 with the unique distinction of having run some of the investee companies as a CEO. He has on-the-ground work experience across the country which allows him to have a very practical perspective of growth prospects and challenges across industries.

Since joining Carlyle in 2004, Mr. Narayanan has led and advised Carlyle on key investments such as Claris Lifesciences, Elitecore Technologies, Repco Home Finance, Tirumala Milk Products, Visen Industries, Value and Budget Housing Corporation, Edelweiss Financial Services, South Indian Bank, Infotech Enterprises and Newgen Knowledge Works. Mr. Narayanan has also successfully delivered exits from Tirumala Milk Products, Cyberoam Technologies and Repco Home Finance (IPO). He was also actively involved in managing the fund's investments and exits in Newgen Knowledge Works, Financial Software & Systems, Learning Mate Solutions, QuEST and Sharekhan.

Prior to joining Carlyle, Mr. Narayanan spent six years at Hathway Investments in Mumbai and during that time served as Managing Director and CEO. He was also with Deutsche Bank Capital Partners, based in Hong Kong, as a Director covering South Asia and India. He was involved in a number of prominent private equity investments in India, including Johnson Tiles, Exide Industries, Hathway Cable, Asianet Satellite Communications, Pushpa Polymers, Tata Infomedia and AFL Limited and served on the Board of Directors of all these Companies.

Prior to Hathway Investments, Mr. Shankar Narayanan worked at Citibank in Mumbai. Mr. Narayanan received a Post Graduate Diploma in Management from XLRI Jamshedpur where he was a Gold Medalist standing first in the graduating class in the area of Finance & Accounting and

a Bachelor of Technology degree in Civil Engineering from Indian Institute of Technology, New Delhi.

The names of companies and committees in which Mr. Shankar Narayanan, is a Director/Member are available for inspection at the Registered Office of the company during business hours.

Item No. 7: Mr. John Paterson

Mr. John Paterson recently retired as President - Marine & Industrial Power Systems in Rolls-Royce. In this role he also had responsibility for chairing the Supervisory Board, of Tognum, a 50/50 Joint Venture with Daimler, covering all the Reciprocating businesses within Rolls-Royce.

Prior to this, he served as President - Marine, for approximately five years. Mr. Paterson joined Rolls-Royce, as Managing Director Repair and Overhaul in March 2004 from The Swire Group, where he was Chief Operating Officer of Hong Kong Aircraft Engineering Company.

Mr. Paterson attended Oxford University, where he received a BA (Hons) in Engineering Science in 1978, and then joined John Swire and Sons as a Management Trainee.

He worked for the Swire Group for 25 years, during which time he took on a number of management roles. The majority of these were for Cathay Pacific Airways, where he had assignments in the US, Japan, UK, the Middle East and South East Asia. In his last role in Cathay Pacific he was responsible for all Ground Services worldwide and included the transition of Cathay's operations to the New Airport in Hong Kong.

In 1998 he was appointed to the Board of HAECO (Hong Kong Aircraft Engineering Company) as Commercial Director, and then in 2000 seconded as Director and General Manager HAESL (Hong Kong Aero Engine Services), a joint venture between Rolls-Royce, HAECO and SIAEC. He was appointed Chief Operating Officer of HAECO in 2002.

The names of companies and committees in which Mr. John Paterson, is a Director/Member are available for inspection at the Registered Office of the company during business hours.

Item No. 8: Ms. Andrea Bierce

Ms. Andrea Bierce is currently Managing Director with the international boutique consulting firm, GuptonMarrs International headquartered in New York City. With over

thirty years of consulting and financial industry experience, she works with some of the world's largest financial institutions on all aspects of Governance, Enterprise Risk, Compliance and Reporting. Her work has focused on Operational Risk, Compliance Strategy and Execution, Enterprise and Business Unit Governance and Regulatory Reporting.

Ms. Bierce is a former partner from A. T. Kearney, where she was a senior partner running the Business Practice Offshoring Practice globally. She worked extensively in India beginning in 2002 conducting client projects relating to growth strategies, new product and market studies, cost reduction opportunities, go to market strategies and the like. She has extensive international experience and has worked globally transforming companies to foster growth, augment talent, and/or reduce costs. Andrea spent 22 years at KPMG, New York office where she was a consulting partner. She was the lead partner on Morgan Stanley globally which was the largest client in financial services in the United States. She was responsible for significant business development and was asked to lead several firm initiatives relating to growth, client and employee engagement. At one point, she was the Interim Chief Marketing Director.

Ms. Bierce was recruited to Wachovia Bank, now Wells Fargo, to lead Customer Experience and Loyalty across the Enterprise. Through her leadership, they implemented a number of best practices which enhanced their already world class customer service. During the financial crisis, she implemented multiple programmes to retain customers, and a comprehensive communications plan for the CEO encompassing Shareholders, Investors, Customers, Clients and Employees.

She held other corporate positions as the former Assistant Treasurer of JC Penney Co., Inc and Assistant Treasurer of Deutsche Bank, both in New York City.

Ms. Bierce received her Bachelors of Arts from the University of Pennsylvania and attended Yale School of Management Executive Education Program. She is a frequent speaker and has taught at both Duke University Fuqua School and University of North Carolina, Chapel Hill.

The names of companies and committees in which Ms. Bierce, is a Director/Member are available for inspection at the Registered Office of the company during business hours.