

**ADITYA BIRLA CHEMICALS ( INDIA ) LIMITED**  
Regd. Office : "GHANSHYAM KUNJ", GARHWA ROAD, P.O. REHLA – 822 124  
DISTT. PALAMAU (JHARKHAND)

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To  
Members of  
**Aditya Birla Chemicals ( India ) Limited**

**Abstract pursuant to Section 302 of the Companies Act, 1956**

The Board of Directors of the Company ((hereinafter referred to as "the Board"), in its meeting held on 11<sup>th</sup> February 2014 has, subject to approval of Shareholders of the Company & other concerned authorities, as required, and pursuant to the provisions of Section(s) 198, 269, 309, 310, read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and the Companies Act, 2013 and the relevant provisions of the Articles of Association of the Company, approved the appointment of Shri Kailash Chandra Jhanwar, Director, as new Managing Director of the Company w.e.f. 1<sup>st</sup> March 2014 for a period of 3 (three) years in place of Shri Vijaykumar Ramratan Agrawal, existing Managing Director of the Company due to his resignation from the position of the Managing Director of the Company w.e.f. the closing hours of 28<sup>th</sup> February 2014. An Agreement is entered into between the Company and the new Managing Director signifying the terms, responsibility, authorities etc.

As required under Section 302 of the Companies Act, 1956, an abstract of the Board Resolution and terms of Agreement with Shri Kailash Chandra Jhanwar, as Managing Director of the Company (hereinafter referred to as "Shri Jhanwar"), as mentioned hereinabove, and the Memorandum signifying the concern of the Directors therein, are as under :

- Period of Appointment : 3 (three) years w.e.f. 1<sup>st</sup> March 2014
- Shri Jhanwar is already in employment in other organization. He will not be paid any remuneration by the Company for the time being. Consequently, provisions of Section 202 of the Companies Act, 2013 will not be applicable in the event of the termination of the appointment of Shri Jhanwar as Managing Director of the Company till the time no remuneration is paid to him. However, the Board reserves the right to remunerate him with recommendation of the Remuneration Committee of the Company.
- Shri Jhanwar shall be entitled to reimbursement of all expenses, actually and properly incurred in the course of and for the legitimate business of the Company.
- If Shri Jhanwar wishes to leave the position and services as the Managing Director of the Company at any time during his tenure with the Company, he will be released from the position and services as the Managing Director of the Company subject to the approval of the Board in terms of the provisions of the Companies Act, 1956 and the Companies Act, 2013.
- The Managing Director will not be paid any sitting fee for attending the meeting of the Board of Directors or Committee thereof from the date of his appointment.
- The Managing Director will not be liable to retire by rotation.
- The terms and conditions may be altered /enhanced /varied from time to time in due course by the Board subject to the applicable provisions of the Companies Act, 1956 and the Companies Act, 2013.
- The terms and conditions have been made as per the provisions of the Companies Act, 1956 and related rules and regulations and that shall also be valid and enforceable to the corresponding provisions of the Companies Act, 2013 and related rules and regulations or any enactment, amendment, notification etc. as applicable and enforced by the Authorities from time-to-time.
- The other terms, responsibilities, authorities etc. are usual and as per the prevailing practices.

**Memorandum of Concern or Interest**

**None of the Directors/manager/key managerial personnel or any of the relatives of such, is/are interested or deemed to be interested or concerned financially or otherwise, other than Shri Vijaykumar Ramratan Agrawal and Shri Kailash Chandra Jhanwar in their personal capacity in the above proposal.**

By order of the Board  
For Aditya Birla Chemicals ( India ) Limited

Akash Mishra  
Company Secretary

Date : 24<sup>th</sup> February 2014

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If undelivered, please return to

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