



NOTICE

NOTICE is hereby given that the 56th Annual General Meeting of Bayer CropScience Limited will be held on Thursday, August 28, 2014 at 11.30 a.m. at "Yashwantrao Chavan Pratishthan Auditorium", Y. B. Chavan Centre, Near Mantralaya, Gen. J. Bhonsale Marg, Mumbai - 400 021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Statement of Profit and Loss for the financial year ended March 31, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on Equity Shares for the financial year ended March 31, 2014.
3. To appoint a Director in place of Mr. Peter Mueller, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint auditors and fix their remuneration.

SPECIAL BUSINESS:

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

"RESOLVED THAT Mr. Richard van der Merwe who was appointed as an Additional Director of the Company with effect from February 1, 2014 by the Board of Directors and holds office upto the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 read with Article 117(2) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying his intention to propose Mr. Richard van der Merwe as a candidate for the office of director, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Act and the Rules thereunder and subject to the approval of the Central Government and such other approvals as may be necessary, and Mr. Richard van der Merwe(DIN 06768305) be and is hereby appointed as the Vice Chairman & Managing Director of the Company for a period of five years with effect from February 1, 2014 on the following terms and conditions:

- | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Salary (Gross) | ₹ 927,669/- (Rupees Nine Lakhs Twenty Seven Thousand Six Hundred and Sixty Nine only) per month or such amount as may be approved by the Nomination and Remuneration Committee / Board of Directors.

Euro 14,114/- (Euro Fourteen Thousand One Hundred and Fourteen only) per month in Indian Rupees at the prevailing exchange rate or such amount as may be approved by the Nomination and Remuneration Committee / Board of Directors. |
| (b) Special Allowance | An amount as may be approved by the Nomination and Remuneration Committee / Board of Directors. |
| (c) Annual Increment | An amount as may be decided by the Nomination and Remuneration Committee / Board of Directors from time to time. |
| (d) Performance Award/
Bonus/Incentive/
Ex-Gratia | An amount as may be decided by the Board of Directors from time to time. |
| (e) Long Term Incentive | An amount decided as per the Global Policy of Bayer AG, Germany for Senior Management. |
| (f) Global Aspire Award | An amount decided as per the Global Policy of Bayer AG, Germany for Senior Management. |
| (g) Perquisites | As per the provisions of Section 197 of the Companies Act, 2013 and Schedule V to the said Act for the time being in force or any statutory modification or re-enactment thereof.

The perquisites (including allowances) payable are as follows : |
| (i) Housing | The Company shall provide free furnished accommodation including periodic maintenance. |
| (ii) Home Travel Allowance | An amount as may be decided by the Nomination and Remuneration Committee / Board of Directors from time to time in accordance with Bayer's International Mobility Directive. |
| (iii) Children's visit | Reimbursement as per Bayer's International Mobility Directive |
| (iv) Club fees | Entrance and annual fees of one club. |
| (v) Children's education expenses | As per Bayer's International Mobility Directive |
| (vi) Allowances / Reimbursement of expenses incurred on returning to the Managing Director's home country after completion of tenure of his service. | Actual expenses incurred on travel and on packing, forwarding, loading / unloading as well as freight, insurance, customs duty, clearing expenses, local transportation and installation expenses in connection with the moving of personal effects for self and family for joining duty in India may be allowed in case these have not been claimed from the previous employer. After completion of the tenure, such expenses may be reimbursed if the Managing Director is finally leaving the employment of the Company. |

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(vii) Retirement Benefits	Retirement benefits under the Employee Benefit Programme / Scheme as per the Rules of the Company and Social Security benefit will be applicable as per Bayer's International Mobility Directive.
(viii) Free use of Motor Car	Free use of a motor car with chauffeur for his use; alternatively the Company shall bear all running, maintenance and repair expenses plus the remuneration of a chauffeur for his own car.
(ix) Earned / Privilege Leave	As per the rules of the Company.
(x) Encashment of Leave	Encashment of leave at the end of the tenure as per the rules of the Company.
(xi) Other Allowances reimbursement of expenses	An amount decided as per Company Policy.

RESOLVED FURTHER THAT the remuneration, aforesaid, including expressly the benefits and amenities shall be paid and provided as minimum remuneration to Mr. Richard van der Merwe, subject to the approval of the members and Central Government, if necessary, or any other authority notwithstanding the absence or inadequacy of profits in any accounting year of the Company during the tenure of his office as the Managing Director of the Company.

RESOLVED FURTHER THAT in the event of any relaxation made by the Government in the guidelines or ceiling on Managerial Remuneration during the tenure of his office as Managing Director, the remuneration (including "Minimum Remuneration") payable to him shall be increased as the Nomination and Remuneration Committee / Board of Directors may deem fit in accordance with the guidelines or ceiling.

RESOLVED FURTHER THAT the Board may subject to the requisite approvals by the Central Government, if required, increase, augment, vary and modify the remuneration payable and the benefits and amenities provided to Mr. Richard van der Merwe including the monetary value thereof, upto the limits prescribed in that behalf under the Companies Act, 2013 or any statutory amendment, modification or re-enactment thereof from time to time in force and / or the guidelines coming into force.

RESOLVED FURTHER THAT so long as Mr. Richard van der Merwe functions as the Managing Director, he shall not become interested or otherwise concerned directly or through his wife and /or minor children in any selling agency of the Company in future without the prior approval of the Central Government.

RESOLVED FURTHER THAT so long as Mr. Richard van der Merwe functions as the Managing Director of the Company, he shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof.

RESOLVED FURTHER THAT Mr. Richard van der Merwe shall not be liable to retire by rotation during his tenure as Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to accept and carry out the modifications, if any, that may be suggested by the Central Government."

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

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Vijay Mallya (DIN:00122890), a non-executive director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Dr. Vijay Mallya as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office upto March 31, 2019, not liable to retire by rotation.

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

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sharad M. Kulkarni (DIN:00003640), a non-executive director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Sharad M. Kulkarni as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office upto March 31, 2019, not liable to retire by rotation."

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

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. A.K.R. Nedungadi (DIN: 00103214), a non-executive director of the Company, in respect of whom the Company has received a notice in writing from



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a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. A.K.R. Nedungadias a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office upto March 31, 2019, not liable to retire by rotation."

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

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Vimal Bhandari (DIN: 00001318), a non-executive director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Vimal Bhandari as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office upto March 31, 2019, not liable to retire by rotation."

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

"RESOLVED THAT pursuant to Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, M/s. N. I. Mehta & Co., Cost Accountants, to conduct the audit of the cost records of the Company relating to Insecticides for the financial year ending March 31, 2015, be paid ₹ 0.53 Million plus service tax and out of pocket expenses incurred in performance of their duties as the remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The instrument appointing a proxy in order to be effective shall be duly filled, stamped, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of companies, societies etc. must be supported by appropriate resolution / authority, as applicable, issued on behalf of the nominating organisation.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto and forms part of this Notice. The details under Clause 49 of the Listing Agreement with BSE Limited, in respect of Directors seeking approval for appointment / re-appointment at the Annual General Meeting, forms part of the Corporate Governance Report.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, August 19, 2014 to Thursday, August 28, 2014 (both days inclusive).
4. The dividend of ₹5.50 per Equity Share, as recommended by the Board of Directors, if declared at the ensuing 56th Annual General Meeting to be held on Thursday, August 28, 2014 will be paid at par within 30 days of the said date:
 - (i) to those members who hold shares in physical form and whose names appear on the Company's Register of Members as holders of Equity Shares on Tuesday, August 19, 2014.
 - (ii) in respect of shares held in dematerialised form, to the Beneficial Owners of the shares as at the close of business hours on Monday, August 18, 2014 as per details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
5. Members are requested to direct all shares related correspondence to TSRDPL at the following address:

TSR Darashaw Private Limited,
Unit : Bayer CropScience Limited,
6-10, Haji Moosa Patrawala Industrial Estate,
20, Dr. E. Moses Road, Near Famous Studio,
Mahalaxmi, Mumbai – 400 011
Tel. No.: 91 22 6656 8484
Fax No.: 91 22 6656 8494
e-mail: csg-unit@tsrdarashaw.com
6. Members holding shares in physical form are requested to notify / send the following to TSRDPL on or before Monday, August 18, 2014 in order to facilitate better service:
 - (i) any change in their address / mandate / bank details;
 - (ii) particulars of their bank account in case the same have not been sent earlier; and
 - (iii) share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.
7. Members holding shares in the dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of

address / name etc. to their Depository Participant only and not to the Company / TSRDPL. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and TSRDPL to provide efficient and better service to the members.

8. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or TSRDPL for assistance in this regard.
9. Members are requested to encash the Dividend Warrants immediately on its receipt, as pursuant to the provisions of Section 205A (5) of the Companies Act, 1956, dividends remaining unclaimed for 7 years from the date they were transferred to the unpaid dividend account are required to be transferred to the "Investor Education and Protection Fund" (IEPF) established by the Central Government under Section 205C of the Companies Act, 1956. Members shall not be able to claim any unpaid or unclaimed dividend from IEPF or the Company thereafter.
10. **Members are requested to note that the dividend declared in September, 2008 is due to be transferred to IEPF in October, 2015.**
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to TSRDPL.
12. Members can avail of the facility of nomination in respect of shares held by them by sending their nomination in the prescribed Form duly filled in to TSRDPL, quoting their respective Folio Nos., Certificate Nos. and Distinctive Nos.
13. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered / Corporate Office of the Company on all working days between 10.00 a.m. and 12.00 noon upto the date of the Annual General Meeting.
14. **To receive shareholders' communications through electronic means, including annual reports and notices, members are requested to register their e-mail address(es) and changes therein from time to time, by directly sending the relevant e-mail address alongwith details of name, address, Folio No. and number of shares held:**
 - (i) **to TSRDPL, for shares held in physical form; and**
 - (ii) **in respect of shares held in dematerialised form, also provide DP ID / Client ID with the above details and register the same with their respective Depository Participants.**
15. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

- A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with TSRDPL / Depositories):
 - i. Open the e-mail and also open PDF file namely "Bayer e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>.
 - iii. Click on Shareholder – Login.
 - iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and Password.
 - v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 - vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - vii. Once the e-voting home page opens, click on e-voting > Active Voting Cycles.
 - viii. Select "EVEN" (E-Voting Event Number) of Bayer CropScience Limited which is "100563". Now you are ready for e-voting as Cast Vote page opens.
 - ix. On the voting page, you may cast your vote by selecting an appropriate option "For" or "Against" and click "**SUBMIT**". A confirmation box will be displayed. Click "**OK**" to confirm or "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - x. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer's email id navnitlb1234@gmail.com, with a copy marked to evoting@nsdl.co.in.



- xi. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the Downloads section of www.evoting.nsdl.com.
- B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):
 - i. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above, to cast vote.
- C. Other Instructions:
 - i. The e-voting period commences on Wednesday, August 20, 2014 (9.00 a.m. IST) and ends on Friday, August 22, 2014 (6.00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialised form, as on Friday, July 11, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
 - ii. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, July 11, 2014.
 - iii. Mr. N.L. Bhatia, Practicing Company Secretary, has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
 - iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - v. Members who do not have access to e-voting facility may send duly completed Ballot Form in self-addressed prepaid envelope (enclosed with the Annual Report) so as to reach the Scrutinizer at the Corporate Office of the Company not later than Thursday, August 21, 2014 (5.00 p.m. IST)
 - vi. Members have the option to request for physical copy of the Ballot Form by sending an e-mail to csg-unit@tsrdarashaw.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Corporate Office of the Company not later than Thursday, August 21, 2014 (5.00 p.m. IST). Ballot Form received after this date will be treated as invalid.
 - vii. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
 - viii. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bayer.in and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the AGM of the Company on Thursday, August 28, 2014 and communicated to BSE Limited, where the shares of the Company are listed.

By Order of the Board of Directors

Rajiv Wani

Vice President – Law, Patents & Compliance &
Company Secretary

Mumbai, May 30, 2014

Registered Office:
Olympia, First Floor,
Central Avenue,
Hiranandani Gardens, Powai,
Mumbai - 400 076.

ANNEXURE TO NOTICE

The following Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in Item No. 5 to 10 in the accompanying Notice dated May 30, 2014:

Explanatory Statement**Item No. 5**

Mr. Richard van der Merwe was appointed as an Additional Director and also as the Vice Chairman & Managing Director of the Company with effect from February 1, 2014 by the Board of Directors for a period of five years. He holds office upto the date of the ensuing Annual General Meeting. A notice in writing under Section 160 of the Companies Act, 2013 has been received from a shareholder of the Company signifying his intention to propose Mr. van der Merwe as a candidate for the office of Director. A brief profile of Mr. Richard van der Merwe along with the required particulars is given in paragraph 4.2 of the Corporate Governance Report for the information of the Members.

The terms and conditions of the payment of remuneration to Mr. Richard van der Merwe as the Managing Director of the Company are within the limits as prescribed under Schedule V of the Companies Act, 2013. The agreement entered into with Mr. Richard van der Merwe is available for inspection at the Registered / Corporate office of the Company on all working days between 10.00 a.m. and 12.00 noon upto the date of the Annual General Meeting. An Abstract as required under Section 302 of the Companies Act, 1956 has already been circulated to all the Members of the Company.

Except Mr. Richard van der Merwe, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of this resolution. The Board recommends the appointment of Mr. Richard van der Merwe as Director of the Company and passing of the Special Resolution as set out at Item No. 5.

Item No. 6 to 9

Dr. Vijay Mallya, Mr. Sharad M. Kulkarni, Mr. A.K.R. Nedungadi and Mr. Vimal Bhandari are Independent Directors of the Company.

Section 149 of the Companies Act, 2013 (the "Act") inter-alia stipulates the criteria of independence for the appointment of an Independent Director, not liable to retire by rotation. Dr. Vijay Mallya, Mr. Sharad M. Kulkarni, Mr. A.K.R. Nedungadi and Mr. Vimal Bhandari are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have consented to act as Directors of the Company. The Company has also received declarations from them that they meet with the criteria of independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement with BSE Limited. In the opinion of the Board, all four of them fulfill the conditions specified in the Act and the Rules made thereunder and also under the Listing Agreement for appointment as Independent Director and they are independent of the management.

Keeping in view the contributions made by these directors during their association with the Company, the Board considers that it shall be in the best interests of the Company to continue to have the benefit of their rich experience and knowledge. It is, therefore, proposed to appoint Dr. Vijay Mallya, Mr. Sharad M. Kulkarni, Mr. A.K.R. Nedungadi and Mr. Vimal Bhandari as Independent Directors under Section 149 of the Act to hold office for five years upto March 31, 2019. A brief profile of proposed Independent Directors is provided in Paragraph 4.3 to 4.6 of the Corporate Governance Report.

Copies of the draft letters for the appointment of Dr. Vijay Mallya, Mr. Sharad M. Kulkarni, Mr. A.K.R. Nedungadi, Mr. Vimal Bhandari as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered / Corporate Office of the Company.

Save and except Dr. Vijay Mallya, Mr. Sharad M. Kulkarni, Mr. A.K.R. Nedungadi, Mr. Vimal Bhandari and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolutions set out at Item Nos. 6 to 9 of the Notice.

Item No. 10

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. N.I. Mehta & Co., Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for Insecticides for the financial year ending March 31, 2015.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 10 of the Notice for ratification of the remuneration amounting to ₹ 0.53 Millions payable to the Cost Auditors for the financial year ending March 31, 2015.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of this resolution. The Board recommends the approval of the remuneration payable to M/s. N.I. Mehta & Co., Cost Accountants, for the Cost Audit and passing of the Ordinary Resolution as set out at Item No. 10.

By Order of the Board of Directors

Rajiv Wani
Vice President – Law, Patents & Compliance &
Company Secretary

Mumbai, May 30, 2014

Registered Office:
Olympia, First Floor,
Central Avenue,
Hiranandani Gardens, Powai,
Mumbai - 400 076.