

# NOTICE

Notice is hereby given that the 64<sup>th</sup> Annual General Meeting of the Members of Monsanto India Limited will be held on Friday, August 22, 2014 at 11.00 a.m. at Rangaswar Hall, Y. B. Chavan Centre, 4<sup>th</sup> Floor, Gen. Jaganath Bhosale Marg, Nariman Point, Near Sachivalay Gymkhana, Mumbai – 400 021, to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014, and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To confirm the payment of Interim Dividend and to declare a Final Dividend on equity shares.
3. To appoint a Director in place of Mr. R.C. Khanna (DIN- 00007293) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint M/s Deloitte Haskins & Sells LLP, Chartered Accountants, the retiring Statutory Auditors of the Company, as Statutory Auditors, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the 67<sup>th</sup> Annual General Meeting and to authorize the Board to fix their remuneration.

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

“RESOLVED THAT M/s Deloitte Haskins & Sells LLP, Chartered Accountants, (117366W/W-100018), who have given a certificate pursuant to the provisions of Section 139(1) of the Companies Act, 2013 (“the Act”) read with Companies (Audit and Auditors) Rules, 2014, to the effect that, if appointed, their appointment shall be in accordance with the conditions as prescribed in the Act and the Rules made thereunder, be and are hereby appointed as the Statutory Auditors of the Company, to hold office, in terms of the provisions of Section 139 of the Companies Act, 2013, for a

term of three years i.e. from the conclusion of this Annual General Meeting until the conclusion of 67<sup>th</sup> Annual General Meeting of the Company, subject to ratification by members at every Annual General Meeting, at such remuneration as may be fixed by the Board of Directors plus reimbursement of out of pocket expenses.”

## SPECIAL BUSINESS

5. 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, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. H.C. Asher (DIN 00024863), Director of the Company, whose period of office was liable to determination by retirement of directors by rotation as per the provisions of erstwhile Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years for a term upto date of the 66<sup>th</sup> Annual General Meeting of the Company.”

6. 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, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pradeep Poddar (DIN 00025199), Director of the Company, whose period



of office was liable to determination by retirement of directors by rotation as per the provisions of erstwhile Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years for a term upto date of the 66<sup>th</sup> Annual General Meeting of the Company.”

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

“RESOLVED THAT Mr. Ravishankar Cherukuri (DIN 06755061), who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 6, 2013, in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and Articles of Association of the Company and whose term of office expires at the 64<sup>th</sup> Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

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

“RESOLVED THAT in supersession of the resolution passed at the 59<sup>th</sup> Annual General Meeting of the Company held on September 10, 2009 and pursuant to Article 118 of the Articles of Association of the Company and the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013,

be paid to and distributed amongst the directors of the Company (excluding Managing Director, Whole Time Director(s) and Director(s) nominated by Monsanto Co., USA) (hereafter referred to as “Non Executive Directors”), in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five financial years commencing from April 1, 2014.”

“RESOLVED FURTHER THAT the above remuneration shall be in addition to fee payable to the director(s) for attending the meetings of the Board or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.”

9. To approve the remuneration of Cost Auditors for the financial year ending March 31, 2015 by passing the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such guidelines and approvals as may be required from the Central Government, appointment of M/s ABC & Associates, Cost Accountants to audit Cost Accounting records with respect to Chemical business of the Company for the financial year ending March 31, 2015 at a consolidated remuneration of ₹ 2,50,000/- per annum (Rupees Two Lakh Fifty Thousand only) plus service tax, as applicable and out of pocket expenses, be and is hereby ratified.”

By Order of the Board of Directors

**Chandana Dhar**

Mumbai: July 11, 2014

Company Secretary & Compliance Lead



## IMPORTANT NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, August 5, 2014 to Thursday, August 7, 2014 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the final dividend for the year ended March 31, 2014.
4. The payment of dividend, upon declaration by the shareholders at the forthcoming Annual General Meeting, will be made on or after August 22, 2014 as under:
  - a) To all those beneficial owners holding shares in electronic form as per the beneficial ownership data as may be available to the Company by National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") as at the end of the day on August 4, 2014.
  - b) To all those members holding shares in physical form after giving effect to all the valid share transfers lodged with the Company before the closing hours on August 4, 2014.
5. Shareholders are requested to intimate, indicating their folio number, the changes, if any, of their registered addresses to the Company at its registered office or to the Company's Registrar and Share Transfer Agents ("RTA") viz. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai - 400 078, in case shares are held in physical form or to their respective Depository Participant ("DP") in case the shares are in dematerialized form.

The particulars recorded with the DPs will be considered for making the payment of dividend either by issuing physical instruments or through Electronic Clearing System ("ECS"). The Shareholders are requested to take appropriate action in the matter, in their own interest, to avoid delay in receiving the payment of dividend.

Where dividend payments are made through ECS, intimations regarding such remittances would be sent separately to the shareholders.
6. Trading in the Company's shares through stock exchanges is permitted only in dematerialized/ electronic form. The equity shares of the Company have been registered with both NSDL as well as CDSL to enable shareholders to hold and trade the securities in dematerialized/electronic form. In view of the numerous advantages offered by the depository system, members holding shares in the Company in physical form are requested to avail of the facility of dematerialisation.
7. Shareholders desiring any information regarding the accounts are requested to write to the Company Secretary at least 7 days prior to the Annual General Meeting, so as to enable the Company to keep the information ready.
8. In accordance with the provisions of Section 205A of the Companies Act, 1956, the Company has transferred unclaimed interim dividends for the year ended March 31, 2006 and Interim dividends for the year 2006-07 to



the “Investor Education and Protection Fund” (IEPF), constituted by the Central Government.

9. The Ministry of Corporate Affairs (MCA) on 10<sup>th</sup> May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years from 2004-05, as on date of the 63<sup>rd</sup> Annual General Meeting held on August 2, 2013, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under “Investors” Section on the Website of the Company viz. [www.monsantoindia.com](http://www.monsantoindia.com).

10. In terms of Sections 205A and 205C of the Companies Act, 1956, any dividend remaining unpaid for a period of seven years from the due date of payment is required to be transferred to the IEPF. Members, who have not encashed their final dividend warrants for the year 2006-07 or thereafter, are requested to write to the Company or the RTA.

In case of non-receipt of the dividend warrants, the shareholders are requested to contact the Company’s RTA/the Registrar of Companies as under.

Dividend for the financial year	Contact	Action by shareholder
Up to 1994-95	Office of the Registrar of Companies, Maharashtra, Mumbai  “EVEREST” 5 <sup>th</sup> Floor, 100, Marine Drive, Mumbai-400 002.	Claim in Form No. II of the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978

1995-96 to 2005-06 (interim)	Non-recoverable since the unpaid amount has been transferred to Investor Education and Protection Fund.	-
2006-07 (Interim) to 2013-14 (interim)	Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai - 400 078.	Request letter on plain paper.

#### 11. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members, facility to exercise their right to vote at the 64<sup>th</sup> Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

In case of members receiving e-mail:

- i. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii. Click on “Shareholders” tab.
- iii. Now, select “MONSANTO INDIA LIMITED” from the drop down menu and click on “SUBMIT”.
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.



vii. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

viii. After entering these details appropriately, click on "SUBMIT" tab.

ix. Members holding shares in physical form will then reach directly the company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**

x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi. Click on the EVSN for the Company Name 'MONSANTO INDIA LIMITED' on which you choose to vote.

xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv. 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.

xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi. You can also take print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.co.in](http://www.evotingindia.co.in) and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.



- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on August 14, 2014 at 9 a.m. and ends on August 16, 2014 at 6 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 11, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- II. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 11, 2014.
- III. Mr. Ganapati Nadkarni, Chartered Accountant in practice (Membership No. 039297) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IV. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- V. The results shall be declared at or after the Annual General Meeting of the Company. The results declared along with

the Scrutinizer’s Report shall be placed on the Company’s website [www.monsantoindia.com](http://www.monsantoindia.com) and on the website of CDSL within two(2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the BSE and NSE Limited.

12. Electronic copy of the Notice of the 64<sup>th</sup> Annual General Meeting of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 64<sup>th</sup> Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the 64<sup>th</sup> Annual General Meeting of the Company.
14. The shareholders holding shares in physical form can avail of the nomination facility by filing Form SH-13 (in duplicate) pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debenture) Rules, 2014 with the Company or its RTA and, in case of shares held in demat form, the nomination has to be lodged with their DP. For convenience, nomination form is attached at the end of the Annual Report.
15. Pursuant to amended Clause 5A of the listing agreement, shares held physically and remaining unclaimed by shareholders due to insufficient/ incorrect information or any other reason, have been transferred (in the demat mode) to one folio in the



name of 'Unclaimed Suspense Account' with one of the depository participants.

16. Members may also note that the Notice of the 64<sup>th</sup> Annual General Meeting and the Annual Report for F.Y. 2013-14 will also be available on the Company's website [www.monsantoindia.com](http://www.monsantoindia.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email: [investor.india@monsanto.com](mailto:investor.india@monsanto.com).

17. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the 64<sup>th</sup> Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

### EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 10 of the accompanying Notice:

#### ITEM NO. 4 :

This explanatory statement is provided though strictly not required as per section 102 of the Act. M/s Deloitte Haskins & Sells LLP, Chartered Accountants, (117366W/W-100018) (DHS), Mumbai were appointed as the statutory auditors of the Company for financial year 2013-14 at the 63<sup>rd</sup> Annual

General Meeting of the Company held on August 2, 2013. DHS converted itself into a Limited Liability Partnership (LLP) under the provisions of the Limited Liability Partnership Act, 2008 and is now known as Deloitte Haskins & Sells LLP (DHS LLP) with effect from November 20, 2013. In terms of the Ministry of Corporate Affairs, Government of India, General Circular No. 9/2013 dated 30<sup>th</sup> April, 2013, if a firm of CAs, being an auditor in a company under the Companies Act, 1956, is converted into an LLP, then such an LLP would be deemed to be the auditor of the said company. The Board of Directors of the Company has taken due note of this change. Accordingly, the audit of the Company for financial year 2013-14 was conducted by DHS LLP.

DHS have been the Auditors of the Company since 2001-02 and have completed a term of thirteen years. As per the provisions of section 139 of the Act, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Section 139(2)(b) of the Act has also provided a period of three years from the date of commencement of the Act to comply with this requirement.

In view of the above, DHS, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on May 30, 2014, proposed the appointment of DHS as the statutory auditors of the Company for a period of three years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 67<sup>th</sup> Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every Annual General Meeting).

The Board commends the Resolution at Item No. 4 for approval by the Members.

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. 4 of the accompanying Notice, except as shareholders of the Company.



#### ITEM NO. 5

Mr. H.C. Asher is a Non-Executive, Independent Director of the Company. He joined the Board of Directors of the Company in August, 1973.

Mr. Asher holds M.A. and LL.B. degrees from the Mumbai University. He is a Senior Partner of M/s Crawford Bayley & Co., a leading firm of Advocates and Solicitors in Mumbai, and is a well-recognized expert in corporate and commercial laws. Mr. Asher is also a Director on the Boards of many other reputed companies. He does not hold by himself or for any other person, on a beneficial basis, any shares in the Company.

Mr. Asher is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Asher being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for two consecutive years for a term upto date of the 66<sup>th</sup> Annual General Meeting of the Company. A notice has been received from a member proposing Mr. Asher as a candidate for the office of Director of the Company. In the opinion of the Board, Mr. Asher fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Mr. Asher as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Asher as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Asher as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Asher, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out at Item No. 5, except as shareholders of the Company.

#### ITEM NO. 6

Mr. Pradeep Poddar is a Non-Executive, Independent Director of the Company. He joined the Board of Directors of the Company in January, 2006.

Mr. Poddar is currently the Managing Director of Mount Everest Mineral Water Limited, a Tata Enterprise, and is leading the Tata's foray into water and functional beverages globally. He represents the Tata's interests on the Boards of Nourishco – the Joint Venture Company with Pepsico and the Rising Beverage Company (Activate Beverages) in the US. He is also a trustee on the Board of United Way, Mumbai. Mr. Poddar has vast experience in the consumer goods industry, having served in senior management at Glaxo, Heinz and the Tata Group. The Wisitex Foundation and Karnataka Government conferred on him the Udyog Ratna Award in 2001 for his distinguished contribution to the food industry. Mr. Poddar is a Chemical Engineer from UDCT, Mumbai, and holds an MBA from IIM, Ahmedabad.

Mr. Poddar is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Poddar being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for two consecutive years for a term upto date of the 66<sup>th</sup> Annual General Meeting of the Company. A notice has been received from a member proposing Mr. Poddar as a candidate for the office of Director of the Company. In the opinion of the Board, Mr. Poddar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.





Copy of the draft letter for appointment of Mr. Poddar as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Poddar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Poddar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Poddar, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out at Item No. 6, except as shareholders of the Company.

#### ITEM NO 7

The Board of Directors appointed Mr. Ravishankar Cherukuri as an Additional Director of the Company with effect from December 6, 2013.

Mr. Ravishankar has been working with Monsanto Group since September, 2009. He has a rich and diverse experience of over 18 years in manufacturing, commercial and consulting. In Monsanto, Mr. C. Ravishankar has been instrumental in delivering tools critical for customer-connect and planning like Dr. Dekalb® Farm Care and IDEA. Over the last year, in his Category Lead role, Mr. C. Ravishankar has been a key player in supporting our growth in Corn. Prior to Monsanto, Mr. C. Ravishankar has worked with Hindustan Unilever in manufacturing and sales & marketing, and with the strategy consulting firms Accenture, the Boston Consulting Group and KPMG.

Under Section 161(1) of the Companies Act, 2013 (corresponding to Section 260 of the Companies Act, 1956) read with the Articles of Association of the Company, Mr. Ravishankar Cherukuri holds office only upto date of this Annual General Meeting of the Company. A notice has been

received from a member proposing Mr. Ravishankar as a candidate for the office of Director of the Company.

Mr. Ravishankar does not hold by himself or for any other person on a beneficial basis, any shares in the Company. He is not a director in any other company registered in India.

The Board considers that the appointment of Mr. Ravishankar as a Director of the Company would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company, whose period of office is liable to determination by retirement of directors by rotation.

Except Mr. Ravishankar, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out at Item No. 7, except as shareholders of the Company.

#### ITEM NO 8

The members of the Company at their 52<sup>nd</sup> Annual General Meeting held on September 10, 2009 approved by way of a Special Resolution under Section 309 of the Companies Act, 1956, the payment of remuneration by way of commission to the Non-Executive Directors of the Company, of a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of the Companies Act 1956, for a period of five years commencing April 2009.

In view of Sections 149, 197 and any other relevant provisions of the Companies Act, 2013 coming into effect from April 1, 2014 and taking into account the roles and responsibilities of the directors, it is proposed that the Directors (excluding Managing Director, Whole Time Director and Directors nominated by Monsanto Co., USA) be paid for each of the five financial years of the Company commencing from April 1, 2014, remuneration not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013. This remuneration will be



distributed amongst the Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Companies Act, 2013. This remuneration shall be in addition to fee payable to the Directors for attending meetings of the Board or Committee(s) thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

Accordingly, a fresh approval of the Members is sought by way of a Special Resolution under the applicable provisions of the Companies Act, 2013 for payment of remuneration by way of commission to the Directors of the Company excluding Managing Director, Whole Time Director and Directors nominated by Monsanto Co., USA, for a period of five financial years commencing from April 1, 2014 as set out in the Resolution at Item No. 8 of the Notice.

The Key Managerial Personnel of the Company and their relatives are not concerned or interested, in the resolution set out at Item No. 8 of the Notice. Directors other than the Managing Director and the Directors nominated by Monsanto Co., USA may be deemed to be concerned or interested in the resolution set out at Item No. 8 of the Notice to the extent of the remuneration that may be received by them.

#### **ITEM NO. 9**

Proposal for appointment of Cost Auditor for 2014-15 was recommended by the Audit Committee to the Board in its

meeting held on May 30, 2014. Pursuant to provisions of Section 148 of Companies Act, 2013 and Rules made thereunder, it was proposed to re-appoint M/s. ABC & Associates, Cost Accountants as Cost Auditors of the Company. M/s ABC & Associates have submitted a letter regarding their eligibility for appointment as Cost Auditors, which will be available for inspection at the Registered Office of the Company during 9.00 A.M to 5.00 P.M on all working days except Saturday, upto and including the date of the 64<sup>th</sup> Annual General Meeting of the Company.

As per Rule 14 of Companies (Audit and Auditors) Rules 2014, remuneration payable to the Cost Auditors is to be ratified by the shareholders. Hence this resolution is put for the consideration of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9, except as shareholders of the Company.

By Order of the Board of Directors

Mumbai: July 11, 2014

**Chandana Dhar**  
Company Secretary & Compliance Lead



**Details of Directors seeking appointment / re-appointment in the 64<sup>th</sup> Annual General Meeting  
(Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges)**

Name of Director	Mr. R C Khanna	Mr. H C Asher	Mr. Pradeep Poddar	Mr. C Ravishankar
Director Identification No.	00007293	00024863	00025199	06755069
Date of appointment	17/02/1975	09/08/1973	30/12/2005	06/12/2013
Date of Birth	03/05/1926	02/01/1934	09/09/1954	05/04/1974
Expertise in specific functional areas	He has vast experience in matters relating to corporate finance and taxation.	He is a recognised expert in legal field particularly, on matters relating to corporate laws.	He has vast experience at the highest levels of management and is a veteran of the consumer goods industry.	He has rich and diverse experience of over 18 years in manufacturing, commercial and consulting
Qualifications	B.Com. (Lond.), FCA (Eng. & Wales), ACMA, FCA, AICWA	M.A., LL.B	Chemical Engineering, MBA-IIM, Ahmedabad	B.Tech (Hons)-Chem Eng, IIT KGP, PGDM-ISB
Directorship as on March 31, 2014*	<ul style="list-style-type: none"> <li>Kotak Mahindra Asset Management Co. Ltd.</li> <li>Monsanto India Limited</li> </ul>	<ul style="list-style-type: none"> <li>Allied Pickfords Private Limited</li> <li>Diamant Boart Marketing Pvt.Ltd.</li> <li>Elof Hansson (India) Pvt. Ltd.</li> <li>Hind Filters Limited</li> <li>The Indian Card Clothing Co. Ltd.</li> <li>KELTECH Energies Limited</li> <li>PRS Technologies Private Limited</li> <li>Ingersoll-Rand (India) Limited</li> <li>TUV India Private Limited</li> <li>Monsanto India Limited</li> </ul>	<ul style="list-style-type: none"> <li>Mount Everest Mineral Water Limited</li> <li>Nourishco Beverages Limited</li> <li>Monsanto India Limited</li> </ul>	<ul style="list-style-type: none"> <li>Monsanto India Limited</li> </ul>
Committee Chairmanship/ Membership as on March 31, 2014*	<p><b>Kotak Mahindra Asset Management Co. Ltd.</b></p> <ul style="list-style-type: none"> <li>- Audit Committee (C)</li> <li>- Remuneration Committee (M)</li> </ul> <p><b>Monsanto India Limited</b></p> <ul style="list-style-type: none"> <li>- Audit Committee (M)</li> <li>- Remuneration Committee (C)</li> <li>- Investors' / Shareholders' Grievances Committee (C)</li> </ul>	<p><b>The Indian Card Clothing Company Limited</b></p> <ul style="list-style-type: none"> <li>- Audit Committee (M)</li> </ul> <p><b>Ingersoll-Rand (India) Limited</b></p> <ul style="list-style-type: none"> <li>- Audit Committee (M)</li> <li>- Investors' / Shareholders' Grievances Committee (C)</li> </ul> <p><b>Monsanto India Limited</b></p> <ul style="list-style-type: none"> <li>- Audit Committee (M)</li> <li>- Investors' / Shareholders' Grievances Committee (M)</li> <li>- Remuneration Committee (M)</li> </ul>	<p><b>Mount Everest Mineral Water Limited</b></p> <ul style="list-style-type: none"> <li>- Investors' / Shareholders' Grievances Committee (M)</li> </ul> <p><b>Nourishco Beverages Limited</b></p> <ul style="list-style-type: none"> <li>- Audit Committee (M)</li> </ul> <p><b>Monsanto India Limited</b></p> <ul style="list-style-type: none"> <li>- Audit Committee (C)</li> <li>- Investors' / Shareholders' Grievances Committee (M)</li> <li>- Remuneration Committee (M)</li> </ul>	NIL
Shareholding in Monsanto	<ul style="list-style-type: none"> <li>3236 in individual name</li> <li>3,89,976 equity shares in capacity of Karta of his HUF</li> </ul>	NIL	NIL	NIL

\* Directorships in Private Limited Companies, Foreign Companies, Section 25 Companies and their Committee memberships are excluded. Membership and Chairmanship of Audit Committees and Investors' / Shareholders' Grievances Committees of Public Companies have been included in the aforesaid table.

(M) – Member, (C) – Chairman