

FAIRFIELD ATLAS LIMITED

Registered Office: Survey No.157, Devarwadi, Chandgad Taluka, Post Shinoli,
District Kolhapur, Maharashtra 416 507.

The Members
Fairfield Atlas Ltd.

March 20, 2013

Re: Abstract and Memorandum of Interest under Sec.302 of the Companies Act, 1956.

Dear Members,

Variation of the terms of contract of Mr. D.E. Jacob, Managing Director and nature of concern or interest of directors.

At the meeting of the Board of Directors held on 11th March, 2013 the Board approved revision/increase in remuneration of Mr. D.E. Jacob, Managing Director with effect from 1st October, 2012 till the remainder of his term of office as approved by the Remuneration Committee.

An extract of the resolution passed by the Board of Directors in the meeting held on 11th March, 2013 is appended below:

"RESOLVED THAT subject to the approval of the members in General Meeting and other approvals as may be necessary, the remuneration of Mr. D.E. Jacob, Managing Director of the company be revised/increased as follows with effect from 1st October, 2012 till 31st October, 2013 as approved by the Remuneration Committee:

REMUNERATION

1. Basic Salary: Rs.2,22,000/- per month.
2. Bonus/Incentive: In accordance with Oerlikon Group bonus policy applicable to Senior Managerial personnel of the Company from time to time.
3. Special Allowance: Rs.27,893/- per month.
4. Perquisites:
Provision of perquisites and benefits as appearing hereinafter:
 - a. Housing:
HRA to be paid at 40% of Basic Salary per month.
 - b. Medical Reimbursements and Hospitalisation:
Expenses incurred for self and the family will be reimbursed subject to a ceiling of Rs. 15,000/- per year in accordance with the Company Policy.
 - c. Leave Travel Allowance:
For self and the family, once in a year, incurred in accordance with the Company Policy and limited to Rs.60,000/- per year.
 - d. Reimbursement of Attire Expenses:
Reimbursement of attire expenses of Rs.50,000 per year to be drawn in accordance with the Rules of the Company.

RESOLVED FURTHER THAT apart from the aforesaid variations the terms and conditions including perquisites as contained in the Employment Agreement dated 15th November, 2010 as amended by Supplemental Agreement dated 21st February, 2012, entered into by the company with Mr. D.E. Jacob remain unchanged.

MEMORANDUM OF INTEREST

Except Mr. Jacob no other Director of the Company is interested or concerned in this item.

Yours faithfully,
For FAIRFIELD ATLAS LTD.

MARCEL REBELLO
Company Secretary