

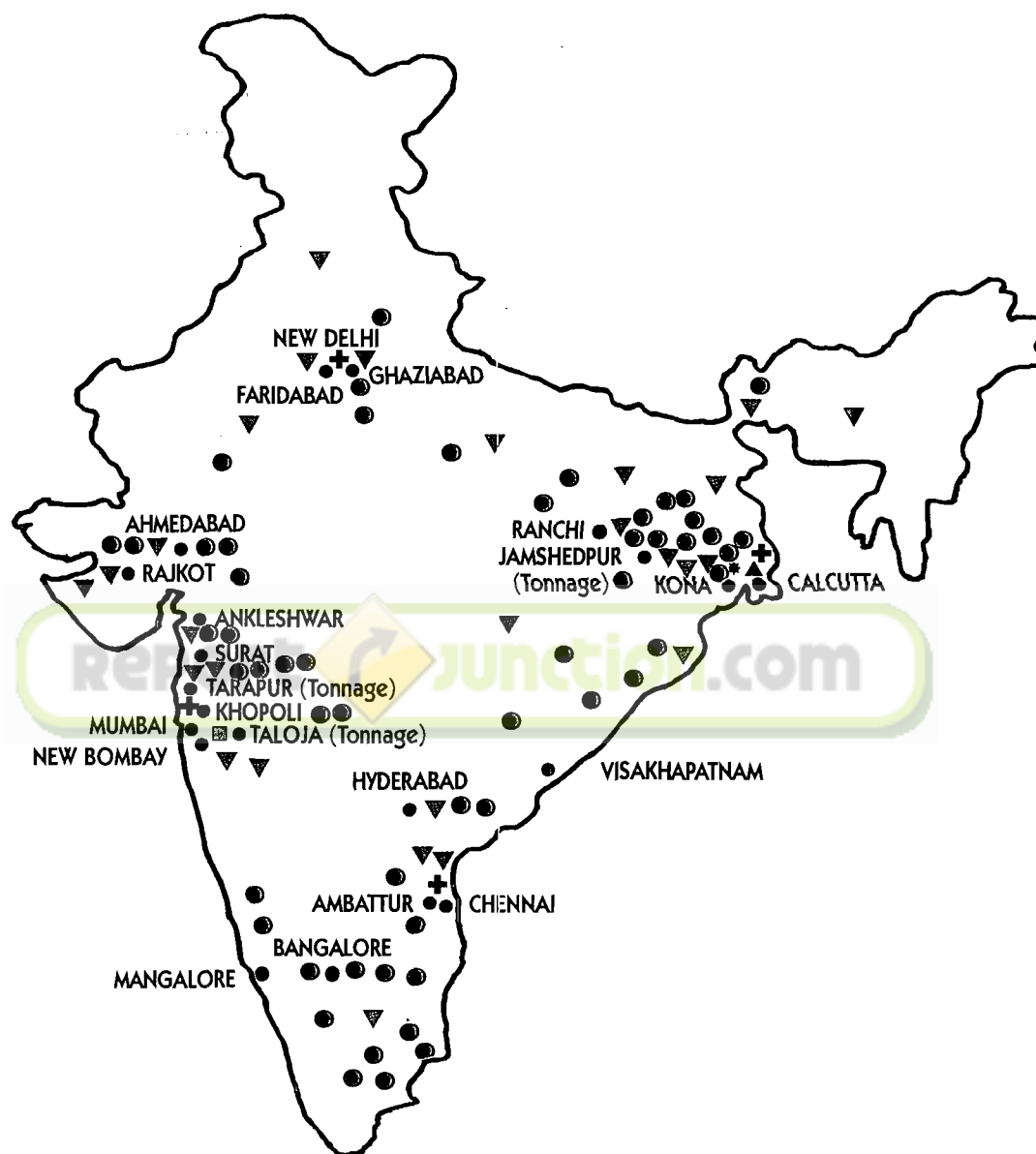


REPORT & ACCOUNTS
1998

BOC India Limited

BOC India Limited

A Nationwide Network of Establishments / Manufacturing Facilities



- * HEAD OFFICE
- + OFFICE
- ▲ PLANT MANUFACTURING WORKS
- GAS PLANT / LIQUID COMPRESSING STATION
- SPECIAL GASES CENTRE
- ▼ WAREHOUSES / DEPOTS (39 Nos)
- DEALERS (104 Nos)



BOC India Limited

Notice

Notice is hereby given that the sixty third Annual General Meeting of BOC India Limited will be held at Kala Mandir, 48 Shakespeare Sarani, Calcutta 700 017 on Thursday, 28 January 1999 at 10.30 a.m. to transact the following business :

1. To receive and consider the Profit & Loss Account for the year ended 30 September 1998, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint Directors in place of those retiring.
3. To appoint Auditors and fix their remuneration and, in this connection, to consider and, if thought fit, to pass with or without modification, the following resolution which will be proposed as a Special Resolution :

"That Messrs Price Waterhouse, Chartered Accountants, be and are hereby reappointed as the Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting at a remuneration and on terms as may be determined by the Board of Directors of the Company plus out-of-pocket expenses."

As Special Business

To consider and, if thought fit, to pass with or without modification, the following resolution :

4. As an Ordinary Resolution

"(1) That consent of the Company be and is hereby accorded in terms of Clause (a) of Sub-section (1) of Section 293 and other applicable provisions, if any, of the Companies Act, 1956, to the mortgaging and/or charging by the Board of Directors of the Company ("the Board") of all or any of the immovable and movable properties of the Company present and future pertaining to the whole or substantially the whole of the Company's

undertaking of the 1290 tonnes-per-day Air Separation Unit Plant at Jamshedpur and the Company's tonnage Plant undertaking at Taloja to or in favour of all or any one of The Industrial Credit and Investment Corporation of India Limited now known as ICICI Limited (ICICI), Punjab National Bank (PNB) and ANZ Grindlays Bank (ANZ) to secure the Rupee Term Loan not exceeding Rs 1400 million lent and advanced by ICICI, PNB and ANZ to the Company together with interest at the respective agreed rates, interest tax, additional interest, liquidated damages, premia on prepayment or on redemption, commitment fees, costs, charges, expenses and other monies payable by the Company to ICICI, PNB and ANZ in terms of the Loan Agreements/Deeds of Hypothecation entered into by the Company in respect of the said term loans.

"(2) That the Board be and is hereby authorised to agree with all or any of the said ICICI, PNB and ANZ in terms of the Loan Agreements/Deeds of Hypothecation/Letters of Sanction to reserve a right to take over the management of the business and undertaking of the Company in certain events.

"(3) That the Board be and is hereby authorised to finalise with the said ICICI, PNB and ANZ the documents for creating the aforesaid mortgage and/or charge and to do all such acts and things as may be necessary for giving effect to this resolution."

5. As a Special Resolution

"That the Articles of Association of the Company be altered as follows :-

- (a) by incorporating the following definitions in the definitions provided in the existing Article 1 :

"Beneficial Owner" means a person whose name is recorded as such with a depository.

"Depositories Act" means the Depositories Act, 1996 and shall include any statutory modification(s) or re-enactment(s) thereof for the time being in force.

"Depository" means a Depository as defined under Clause (e) of Sub-section (1) of Section 2 of the Depositories Act, 1996.

(b) by replacing the word "four" with the word "three" in Article 13.

(c) by inserting the following Article 16A after the existing Article 16 :

"16A. (i) Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the depository, the Company shall cancel such certificate and substitute in its records the name of depository as the registered owner in respect of the said securities and shall also inform the depository accordingly.

(ii) If a beneficial owner opts out of the depository in respect of any security of the Company and the Company receives due intimation thereof from the depository, the Company shall on fulfilment of such conditions and on payment of such fees as may be prescribed or determined by the Board, issue certificate of the said securities to the beneficial owner or the transferee, as the case may be."

(d) by inserting the words "or nominee of a member" after the words "or minor member or any person" in the existing Article 46.

(e) by inserting the following Article 47A after the existing Article 47 :

"47A. Nothing contained in Articles 37 to 47 shall apply to transfer or transmission of shares effected by the transferor and the transferee both of whom are beneficial owners."

(f) by inserting the words "as the beneficial owner" after the words "either to be registered himself" in the proviso to the existing Article 48.

(g) by inserting the following Clause (c) after the existing Clause (b) in the existing Article 77 :

"(c) a depository, as a registered owner in the records of the Company in respect of its securities, shall not have any voting rights or any other rights in respect of the securities registered in the name of the depository except for the purposes of effecting transfer of ownership of such securities on behalf of beneficial owner(s)."

(h) by inserting the words "or beneficial owner" after the words "registered holder" wherever they appear in the existing Article 144.

(i) by inserting the following proviso after the existing Clause 4 of Article 172 :

"Provided that the Register and Index of the beneficial owners maintained by the depository under Section 11 of the Depositories Act shall be deemed to be the Register and Index of Members maintained in compliance with Sections 150 and 151 of the Act."

(j) by inserting the following proviso after the existing Clause 5 of Article 172 :

"Provided that the Register and Index of the beneficial owners maintained by the depository under Section 11 of the Depositories Act shall be deemed to be the Register and Index of Debentureholders maintained in compliance with Section 152 of the Act."

The Register of Members of the Company will remain closed from 12 January 1999 to 28 January 1999 both days inclusive.

By Order of the Board

Registered Office :
Oxygen House
P43 Taratala Road
Calcutta 700 088
26 November 1998



TAPOSH ROY
Assistant Secretary

NOTES :

- 1 A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the meeting.
- 2 Dividends which remained unpaid or unclaimed upto 44th Dividend declared at the 60th Annual General Meeting held on 1 February 1996 have been transferred to the General Revenue Account of the Central Government. Notices pursuant to Rule 4A of the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978 have been sent to all shareholders concerned.
- 3 Members are requested to notify immediately any change in their address including **Pincode** and the **Bank Mandate** details to the Company's Share Department at the Registered Office. Members are also requested to **consolidate their shareholdings into one folio**.
- 4 **Members are requested to contact the Share Department at the Registered Office of the Company (Phone Nos 478 4708-20; 478 4172; Fax 91-33-478 4974) for prompt reply to their queries and for redressal of any complaint which they may have.**
- 5 The explanatory statement pursuant to Section 173 of the Companies Act, 1956 in respect of item Nos 4 and 5 is annexed.

Annexure to the Notice convening the 63rd Annual General Meeting to be held on Thursday, 28 January 1999

As the business specified in item nos 4 and 5 of the Notice of even date to which this statement is annexed is an item of special business to be transacted at the sixty third Annual General Meeting of the Company, the following facts are set out in compliance with the provisions of Section 173 of the Companies Act, 1956 ('the Act').

Item No 4

The Company has availed of term loans of Rs 700 million from The Industrial Credit and Investment Corporation of India Limited now known as ICICI Limited (ICICI), Rs 400 million from Punjab National Bank (PNB) and Rs 300 million from ANZ Grindlays Bank (ANZ) aggregating Rs 1400 million in connection with the setting up of the 1290 tonnes-per-day (tpd) Oxygen capacity Air Separation Unit Plant at Jamshedpur, Bihar, to meet the oxygen, nitrogen and argon requirements of The Tata Iron and Steel Company Limited (TISCO) as well as to meet the Company's requirements of gases for the merchant market in Eastern India at a total cost of about Rs 2000 million. The aforesaid financial assistance have to be secured by a first mortgage of all immovable properties of the Company present and future pertaining to the 1290 tpd Air Separation Unit Plant at Jamshedpur and the tonnage Plant at Talaja.

Section 293(1)(a) of the Act provides, *inter alia*, that the Board of Directors of a public company shall not without the consent of such company in general meeting sell, lease or otherwise dispose of the whole or substantially the whole, of the undertaking of the company, or where the company owns more than one undertaking, of the whole, or substantially the whole of any such undertaking.

Since the mortgaging/charging by the Company of its immovable and movable properties as aforesaid in favour of ICICI, PNB and ANZ may be deemed to be disposal of the Company's undertakings in respect of the 1290 tpd Air Separation Unit at Jamshedpur and tonnage Plant at Talaja, it is necessary to seek the consent of the members under Section 293(1)(a) of the Act for the said mortgage/charge, credited and/or to be credited in favour of ICICI, PNB and ANZ.

A copy of each of the Agreements executed by the Company with ICICI, PNB and ANZ will be available for inspection of the members at the Registered Office of the Company on any working day during the usual business hours of the Company and will also be available at the meeting.

The Board recommends that the resolution be passed.

None of the Directors of the Company is interested or concerned in the resolution.

Item No 5**A. Clauses (a), (c), (e), (f), (g), (h), (i) and (j)**

The Depositories Act, 1996 ("Depositories Act") was enacted to give a boost to the securities market in India and has paved the way for electronic scripless trading in dematerialised securities in the stock exchanges. Certain provisions of the Companies Act, 1956 ("the Act"), the Securities Contracts (Regulation) Act, 1956 and the Indian Stamp Act, 1899 have also been amended in order to fulfil the objects of the Depositories Act.

Under the laws relating to the depository system, the securities issued by a company are permitted to be held with a depository in dematerialised form at the option of either the Company or an investor, subject however to the appropriate rules and regulations prescribed by the Securities and Exchange Board of India ("SEBI").

If and when the securities issued by the Company are placed under the depository system, the Company will be under obligation to comply with the provisions of the Depositories Act and the other relevant rules and regulations made by SEBI. It is therefore considered that for administrative convenience the Articles of Association of the Company should be altered suitably so as to bring them in conformity with the provisions of the Depositories Act and those of the Act as have been amended by the former.

B. Clause (b)

Article 13 provides that not more than four persons shall be registered jointholders of any share. It is proposed to reduce the number to three in

compliance with the changes in the Act and the Share Transfer form.

C. Clause (d)

The Companies (Amendment) Ordinance, 1998 ("Ordinance") promulgated by the President of India which has come into effect from 31 October 1998 has inserted Sections 109A and 109B to the Act providing the facility of nomination by a member in the event of his death. The Articles of Association is proposed to be amended to include nomination facilities in the Articles in terms of Sections 109A and 109B of the Act.

A copy of the Articles of Association of the Company with the proposed alterations will be available for inspection by the members of the Company at its Registered Office during usual business hours on any working day upto the date preceding the date of the Annual General Meeting.

None of the Directors of the Company, other than Mr J N Sapru and Mr S S Prasad who are shareholders of the Company, are interested or concerned in the resolution.

The Board recommends that the resolution be passed.

By Order of the Board

Registered Office :
Oxygen House
P43 Taratala Road
Calcutta 700 088
26 November 1998



TAPOSH ROY
Assistant Secretary

INFORMATION AS PER SECTION 217(2A) READ WITH COMPANIES (PARTICULARS OF EMPLOYEES) RULES, 1975 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 30/9/98

Name	Designation	Qualification	Total working experience (years)	Date of commencement of employment	Remuneration Rs	Age (years)	Previous employment held
1	2	3	4	5	6	7	8
Employees who were employed throughout the year							
Alam S	Regional Personnel Manager – East	B.Com. (Hons.), LLB, PGDIR & W	20	02 04 83	480823	46	Personnel Officer, British Paints India Ltd.
Amarnath P	General Manager – Operations	B.Sc. (Engg.), FICC, AMASME, IIRSM	30	01 08 91	664090	54	Project Engineer, Saudi Indl. Gas Co., Saudi Arabia
Balogopal S	Chief Executive – Merchant Business	B.Sc., B.E. (Elec.)	36	12 11 93	752657	57	General Manager – Marketing & Business Development, Anil Starch Product Ltd.
Balogopalan V	Chief Executive – NAM & SP	B.Sc., B.L., M/W	36	05 08 63	745728	58	
Banerjee B P	Dy. CE - IR and Administration	B.A. (Hons.), M.A., LLB, DSW	36	01 07 71	655902	55	Personnel Officer, Ophthalmic Glass Plant
Bandyopadhyay Dr N	General Manager – Bulk Gases & Appln. Development	B.Tech. (Met. Engg.) Ph.D. (Mat. Sc. & Engg.)	18	01 01 90	630805	47	Lead Engineer, BOC Group, USA
Banerjee R	General Manager – R&D	B.Sc. (Met. Engg.) AMI InstW, AMSEI	32	01 12 66	690055	53	Chief Executive, Maharashtra Weldaids Ltd. (Since amalgamated with Esab India Ltd. on secondment)
Banerjee A	Works Manager – PMW	B.Tech.	23	23 09 96	409739	45	Head of Drum & Pressure Vessel Shop ABB-ABL Limited
Bandopadhyay R	Dy. Chief Executive – Ohmeda	B.Tech. (Hons.) (Mech.) PGC. GM	31	16 08 94	723880	52	Vice President – Technical, Usha Medical Ltd.
Basu P K	Dy. General Manager – Commercial	B.Com., LLB	37	01 11 61	490136	58	
Basu D J	Corporate Personnel Manager	B.Sc., PG Dip. in PM & IR	18	13 05 91	453379	40	Sr. Personnel Manager, Usha Martin Industries Ltd.
Bengani H M	General Manager – Contracts	B.E. (Hons.), Chem. Engg.	23	14 05 80	660042	44	Erection & Comm. Engineer, Bharat Heavy P & V Ltd.
Bhaumik T K	Vice President – Personnel	B.E. (Mech.)	34	16 01 89	1106210	54	General Manager – Personnel, E. Region, Guest Keen Williams Ltd.
Bhanu R	Manager – Engineering Standard & Safety	L.E.E.	38	24 09 62	315159	59	Electrical Supervisor, Tarapore & Co.
Bose S M	General Manager – PSA	B.M.E.	31	18 08 69	608378	53	Engineer Trainee, Kuljian Corpn. (I) Ltd.
Biswas P K	Contract Manager	Dip. in Mech. Engg., A.M.I.E.	28	20 08 80	363743	51	Jr. Engineer (Mech.), Hindustan Fertilizer Ltd.
Bhattacharyya P K	Operations Controller – Merchant Business	B.M.E.	21	08 03 96	411747	48	VP (Operations), Keventers Agro Limited
Bhattacharya T K	Project Manager – Merchant Business	B.M.E.	17	18 05 81	417917	40	Graduate Engineer (Trainee), SAIL

1	2	3	4	5	6	7	8
Batra Anil	Manager – Transportation, Safety & Environment	B.E. (Mech.), M.Tech.	30	01 12 93	446421	50	Colonel, Indian Army
Chakraborty S B	Officer on Special Duty	B.Sc. (Hons.) in Mech. Engg. (University of Glasgow), MIE (I) A.R.C.S.T. – Glasgow	31	15 12 83	510615	57	Senior Executive, S R Batliboi & Co.
Chattopadhyay P K	Regional Finance Manager – SR	B.Sc., AICWA	24	16 09 83	355840	46	Sr. Factory Accounts Officer, Jenson and Nicholson (I) Ltd.
Chatterjee S	Vice President – Finance	B.A. (Hons.), ACA	36	15 10 90	1063486	59	Financial Controller, Berger Paints India Ltd.
Chatterjee S	Business Development Manager	B.Tech (Chem.)	14	01 08 96	391160	36	Sr. Manager – Marketing Nicco Projects Ltd.
Dasgupta A	Public Relations Manager	B.A. (Hons.)	18	01 11 94	354605	39	Sr. Executive – Corporate Communications, INDAL
Ganguly B K	Business Manager – SR	Master in Business Management, ICWA	20	22 02 80	581897	43	Dy. Finance Officer, Indian Telephone Ind.
Ghosh H S	Manager – Systems	M.Stat., PG Dip. in Computer Science	24	17 06 74	493627	46	
Ghosh Dr B	Zonal Manager – South Ohmeda	Ph.D. (Plasma Physics), MBM	16	14 02 96	324341	41	Divisional Marketing Manager, Toshniwal Instruments Ltd.
Gopal S	Dy. General Manager – Materials	B.Sc., B.E. (Mech.)	30	04 10 71	531244	53	Prodn. Engineer, Oil & Natural Gas Commission
Gopal R S	Business Manager – Mumbai	B.Tech., PGD in Management	20	10 06 97	372062	42	Manufacturing Manager – CDW, Tube Investment of India Ltd.
Gupta Rakesh	Business Development Manager	B.Tech. (Mech.), PG Diploma in Indl. Engg., FICWA	18	20 10 95	511257	40	TQM, Organisation & Efficiency, Phillips Telecommunication Industries
Gupta R	Process Specialist – Sales & Distribution	B.Tech., MS (USA), PGDM	20	09 05 83	326412	45	Sales Executive, GEC India
Guha J	Project Manager – Instrumentation	B.Tech (Appl. Physics)	14	12 08 93	311153	39	Asst. Plant Engineer, The Fertilisers & Chem. Travancore Ltd.
Khan A K	Chief Executive – Contracts	B.Tech. (Hons.) Mech. Engg., A.M.I.E.	38	01 11 63	983056	59	Operations Engineer, ESSO Standard Eastern Inc.
Kumar V	Operations Manager – Chennai	B.E. (Mech.)	25	19 05 80	509683	49	Plant Engineer, Bhagwati Oxygen Ltd.
Lamba Sanjiv	General Manager – Finance	B.Com. (Hons.) ACA	11	15 11 89	543838	34	Commercial Trainee, Lipton India Ltd.
Maitra B	Dy. General Manager – Electrical	B.E. (Elec.)	29	24 01 84	556236	51	Design Engineer, Simon Carves India Ltd.
Mitra I	Financial Controller – Gases	B.Com. (Hons.), ACA, AICWA	20	02 07 80	537977	45	Management Trainee, GEC (India) Ltd.
Mitra Ashis	General Manager – Treasury & Taxation	B.Com. (Hons.), ACA	27	02 01 74	666540	50	Asst. Accountant Banarhat Tea Co. Ltd.
Mukhopadhyay K	General Manager – Legal	B.Sc., B.A., LLB	31	29 10 79	576674	56	Deputy Director (Legal), Ministry of Law
Mukherjee D	Manager – Distribution and IE	B.Sc. (Mech. Engg.), Hons., M.Tech. (Indl. & OR)	27	01 11 72	416655	50	Research Analyst, Sarabhai Technological Development Syndicate P. Ltd.

1	2	3	4	5	6	7	8
Mukhopadhyay P	National Service Manager – Ohmeda	B.E. (Electronics & Telecommunication)	18	02 05 96	306902	42	Manufacturing in-charge, Bells Controls Limited
Nag P K	Zonal Manager – Ohmeda (North)	B.M.E., PGDBM, A.M.I.E.	28	01 06 70	367994	51	
Nair T S	Regional Engineering Manager, India	B.Tech., M.Sc. (Chem. Engg.), DIC, M.Sc. (Prj. Mgtt.)	22	19 09 96	422096	49	Manager – North Pacific Region, BOC Process Plant Divn. BOC Gases Ltd., UK
Nath D K	Zonal Manager – Ohmeda (East)	B.Tech. (Elec.)	25	31 03 95	361076	47	Regional in-charge, Med. Equip. L & T Limited
Paul S C	DGM – Projects	B.E. (Elect.)	26	04 01 88	588078	49	Manager (Electrical) Hindustan Paper Corpn. Ltd.
Prasad S S	Vice Chairman	M.S. (Chem. Engg.) USA, PGD in International Management, IMI, Switzerland	35	01 01 87	1958868	61	Vice President (Manufacturing), Sandoz (India) Ltd.
Prakash Ved	Zonal Manager – Ohmeda (West)	M.Sc.	19	04 01 83	465275	41	Sales Officer, Skytone Electrical India
Raju G V P	Regional Engg. Manager (SR)	L.M.E.	37	30 01 64	503312	57	Supervisor in Foundry, Addison & Co. Ltd.
Ray D K	Dy. General Manager – Instrumentation & Tonnage	B.Sc. (Hons.), M.Tech.	32	03 09 73	531904	53	Section Engineer (Instrum.) Mahindra & Mahindra
Ramaswamy S	Manager – Secretarial Services	M.Sc. (Stat.)	36	17 07 67	525935	59	Operation Research Officer, Jupiter Mills, Ahmedabad
Ramesh R	Business Manager – NR	B.Tech. (Chemical Engg.)	20	01 08 94	360062	49	Works Manager, Pure Helium Gulf Ltd., UAE
Rao K S	Operations Controller – Jamshedpur	B.E. (Chem.)	29	15 02 73	499451	51	Chem. Engineer, Amar Dye Chem. Ltd.
Rao D V K	Business Manager – Gujarat Cluster	B.E. (Mech.)	18	09 06 97	370711	41	DGM – Marketing, Pennar Chemicals Ltd.
Ramam D S S	General Manager – Sales, Ohmeda	B.Tech. (Elec. Engg.)	19	02 07 97	567252	43	GM – Calcutta, Wipro GE Medical Systems Ltd.
Ray Animes	Divisional Finance Manager – CD	B.Sc. (Hons.), ACA, AICWA	18	17 01 95	502398	47	Asst. Manager – Finance, Larsen & Toubro Ltd.
Roy T	Asstt. Secretary	ACA, ACS, AMIMA	13	16 01 97	363413	37	Company Secretary, The Assam Company Limited
Roy R	Manager – Systems	M.Sc. (Stat.), PGCGM	19	14 10 87	327232	44	Administrative Office (Systems Analyst), National Insurance Co. Limited
Roy K	Regional Finance Manager – WR	B.A. (Hons.), ACA	15	02 05 84	353476	39	Jr. Qualified Asst., Lovelock & Lewes
Roy A	Construction Manager	B.M.E.	25	01 04 97	361298	47	Sr. Project Manager (ER&C), Larsen & Toubro Limited
Srivastava D	Chief Executive – Edwards High Vacuum	B.Tech. (Chem. Engg.)	16	01.06.97	722307	–	Business Manager – Melinex Business, ICI India Ltd.
Sen A K	General Manager – Management Audit	B.Sc. (Hons.), ACA	37	25 07 66	679555	55	Articled Clerk, Lovelock & Lewes
Sekhar C N	Dy. Gen. Manager – TQM, Safety & CG	Dip. in Mech. Engg.	37	01 01 87	466937	60	Works Manager, Zambia Oxygen Ltd.

1	2	3	4	5	6	7	8
Sen Sunirmal	General Manager – Management Services	B.Sc. (Hons.), Stat.	32	13 10 92	735803	54	Dy. General Manager (MS), Balmer Lawrie & Co. Ltd.
Singh Gopal	Business Manager – PSA	B.Tech.	26	16 08 88	409557	49	Manager – Fire Safety, IEL Ltd., Kanpur
Singh R	Regional Sales Manager – WR	Dip. in Mech. Engg.	31	11 09 67	419774	49	
Suryanarayan P	Regional Sales Manager – SR	B.Sc. (Hons.) Dip. in B.M.	36	03 12 62	519418	55	Sales Asstt., International Engg. Agency
Sinha D	Financial Controller – Ohmeda	B.Com. (Hons.), AICWA, ACA	17	29 06 88	482817	38	Accounts Officer, Hindustan Cables Ltd.
Sarkar S	Contract Manager	B.E.	19	01 01 81	334618	43	Graduate Engineer Trainee, Petron Engg. Constrn. P. Ltd.
Sengupta D K	Manager – Supply Scheme	B.Sc.	34	01 08 64	438746	56	
Wadhwa K	Chief Executive – Bulk/Tonnage	B.Sc. (Mining Engg.) M.M.G.I., M.I.E. M.M.E.A.	33	04 08 86	666917	53	General Manager (Marketing), Noble Explochem Ltd., Nagpur

Employees who were employed for part of the year

Basu A K	Marketing Manager, Argon	B.Sc., B.Com., A.M.I. Inst. W.	37	01.08.61	377705	60	
Chhabra M K	Operations Manager – Asansol	B.Sc. (Hons.) B.E. (Chem.)	37	13 12 61	270978	60	
Ganguly Subir	Business Manager – Jamshedpur	B.E. (Met.)	18	17 12 97	323607	39	Asstt. General Manager, Saraswati Indl. Syndicate
Jayakumar N	General Manager	B.Chem. Engg., Post Graduate Diploma in Management	24	16 07 96	352332	49	Factory Manager, Reckitt & Colman of (I) Ltd.
Menon Srikumar	Chief Executive – Corporate & Commercial	B.Com. (Hons.), ACA	20	06 07 98	132128	46	VP (Finance), Balmer Lawrie Van Leer Limited
Mundkur A S	Vice President – Business Development	B.Sc., PGDM	31	13 01 86	727667	52	Sr. General Manager, American Refrigerator Co. Ltd.
Pandya R	Managing Director	B.Sc. (Hons.)	30	01 01 98	2216230	50	Marketing Director, Castrol India Ltd.
Rao B S N	Zonal Manager – Ohmeda (South)	B.Sc.	38	03 12 62	233173	58	Sales Representative, Kala Industries
Sen Sandeep	Business Coordinator – IM Projects	B.Com. (Hons.), ACA	8	01 01 93	175685	31	Asst. Internal Audit I.T.C. Ltd.

NOTES : 1) Remuneration includes, *inter-alia*, Company's Contribution to Provident and other Funds and perquisites at actual cost except for Car perquisite which has been evaluated on the basis of Income Tax Rules, 1962.

2) All appointments are/were contractual.

3) None of the above Employees is a relative of any Director of the Company.