



**XPRO INDIA LIMITED**

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**ANNUAL REPORT 2013/14**

**Board of Directors**

**Sri Sidharth Birla**

*Chairman*

**Smt. Madhushree Birla**

**Sri Amitabha Guha**

**Sri Ashok Kumar Jha** (from July 26, 2013)

**Sri Haigreave Khaitan**

**Sri P. Murari**

**Sri Utsav Parekh**

**Sri S. Ragothaman**

**Sri C. Bhaskar**

*Managing Director & Chief Executive Officer*

**Registered Office**

Barjora-Mejia Road,

P.O. Ghutgoria, Tehsil : Barjora,

Distt : Bankura 722 202, West Bengal

*Tel. : +91-3241-257263/4*

*e-mail: cosec@xproindia.com*

*website: www.xproindia.com*

**Company Secretary**

**Sri S.C. Jain**

**Corporate Office**

1, Industrial Area, NIT,

Faridabad 121 001, Haryana

**Senior Executives**

**Sri H. Bakshi**

*President & Chief Operating Officer*

**Sri V.K. Agarwal**

*Joint President & Chief Financial Officer*

**Sri N. Ravindran**

*Joint President (Marketing)*

**Sri Anil Jain**

*Executive Vice President, Coex Division (RNJ)*

**Sri Sunil Mehta**

*Executive Vice President, Biax Division (Pithampur)*

**Sri U.K. Saraf**

*Executive Vice President, Coex Division (FBD & GRN)*

**Biax Division**

Barjora-Mejia Road,

P.O. Ghutgoria, Tehsil : Barjora,

Distt : Bankura 722 202, West Bengal

Plot No.78, Sector III,

Industrial Area, Pithampur,

Distt : Dhar 454 774, Madhya Pradesh

**Coex Division**

3, Industrial Area, NIT,

Faridabad 121 001, Haryana

32, Udyog Vihar, Greater Noida,  
Gautam Budh Nagar 201 306, Uttar Pradesh

Plot E-90/1, MIDC Industrial Area,  
Ranjangaon, Distt. Pune 412 220, Maharashtra

**Registrars & Share Transfer Agents**

MCS Share Transfer Agent Limited,

12/1/5, Manoharpukur Road, Ground Floor,

Kolkata 700 026

**Auditors**

M/s Deloitte Haskins & Sells

Ahmedabad

**Company Identification Number**

L25209WB1997PLC085972

## **XPRO INDIA LIMITED : ANNUAL REPORT 2013/14**

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### **NOTICE**

#### **TO THE SHAREHOLDERS**

Notice is hereby given that the Seventeenth Annual General Meeting of the Members of Xpro India Limited will be held on Thursday, July 31, 2014 at 10.30 a.m. at the Registered Office of the Company at Barjora-Mejia Road, P.O. Ghutgoria, Tehsil: Barjora, Distt: Bankura, West Bengal 722 202 to transact the following business:

1. To consider and adopt the Directors' Report and the audited financial statements of the Company for the financial year ended March 31, 2014 and the Auditors' report thereon.
2. To appoint a Director in place of Smt Madhushree Birla (DIN: 00004224) who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint Auditors of the Company for a term of three years and to fix their remuneration. In this connection, to consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution:

"RESOLVED that M/s Deloitte, Haskins & Sells, Chartered Accountants (Registration No. 117365W), Ahmedabad be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting, until the conclusion of the twentieth Annual General Meeting of the Company (i.e. for a term of three years) at a remuneration to be decided by the Board of Directors in consultation with M/s Deloitte, Haskins & Sells."

### **SPECIAL BUSINESS :**

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

#### **4. AS A SPECIAL RESOLUTION**

"RESOLVED that pursuant to the Articles of Association of the Company and provisions of Sections 198, 269, 309 & 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and/or Section 197 read with Schedule V to the Companies Act, 2013 or any re-enactment thereof, the Company hereby approves the re-appointment of Sri Sidharth Birla (DIN: 00004213), Chairman in the whole time employment of the Company whose office shall not be liable to retirement by rotation under the Companies Act, for a period of three years with effect from March 1, 2014 to February 28, 2017 subject generally to the Rules as laid down by the Board, at remuneration by way of salary, commission, perquisites and other allowances as detailed herein below:

- i) Salary, commission (not exceeding 2% of the net profits), perquisites and other benefits/allowances (as per the rules of the Company) as may be decided by the Board of Directors from time to time subject in aggregate to a maximum of 5% of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 1956 or Section 197 of the Companies Act, 2013 or any re-enactment thereof, as may be applicable; or
- ii) Where in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to Sri Sidharth Birla by way of salary, house rent allowance, special allowance and other benefits/allowances (as per the rules of the Company) as may be approved by the Board of Directors of the Company from time to time as minimum remuneration, within the limits specified in Part II, Section II, Para 1(B) of Schedule XIII of the Companies Act, 1956 or limits specified in Part II Section II Para (A) of Schedule V of the Companies Act, 2013 or any re-enactment thereof, as may be applicable; whichever of (i) or (ii) is higher.

RESOLVED FURTHER that Sri Sidharth Birla shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on minimum remuneration specified here-in-above in accordance with the provisions of Schedule XIII to the Companies Act, 1956 or Schedule V to the Companies Act, 2013 and any statutory modifications or re-enactment thereof, if the Company has no profits or its profits are inadequate:

- a) contribution to provident, superannuation or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c) encashment of un-availed leave at the end of the tenure."

**5. AS A SPECIAL RESOLUTION**

"RESOLVED that pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the existing Article 143 of the Articles of Association of the Company be and is hereby altered by deleting the same and substituting in its place and stead the following as new Article 143:

143. At every Annual General Meeting of the Company, all the Directors of the Company, other than Independent Directors and Whole-time Directors, are liable to retire by rotation."

**6. AS AN ORDINARY RESOLUTION**

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri Haigreve Khaitan (DIN:00005290), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter."

**7. AS AN ORDINARY RESOLUTION**

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri P. Murari (DIN:00020437), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter."

**8. AS AN ORDINARY RESOLUTION**

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri Amitabha Guha (DIN:02836707), Director of the Company whose present period of office is liable to determination by retirement of directors by rotation 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 until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter."

**9. AS AN ORDINARY RESOLUTION**

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri Utsav Parekh (DIN: 00027642), Director of the Company whose present period of office is liable to determination by retirement of directors by rotation 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 until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter."

**10. AS AN ORDINARY RESOLUTION**

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri S. Ragathanan

(DIN:00042395), Director of the Company whose present period of office is liable to determination by retirement of directors by rotation 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 until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter."

**11. AS AN ORDINARY RESOLUTION**

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri Ashok Kumar Jha (DIN:00170745), Director of the Company whose present period of office is liable to determination by retirement of directors by rotation 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 until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter."

**12. AS A SPECIAL RESOLUTION**

"RESOLVED that in supersession of the resolution passed by the Company in terms of Section 293(1)(d) of the Companies Act, 1956 with respect to the borrowing powers of the Board of Directors at the Annual General Meeting held on July 26, 2012, consent of the Company be and is hereby accorded pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act"), or any statutory modification or re-enactment thereof, to the Board of Directors of the Company to borrow any sum of moneys from time to time notwithstanding that the moneys to be borrowed, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes, as the Board may, from time to time, deem necessary for the purpose of the Company, provided, however, that the total amount so borrowed and outstanding at any one time shall not exceed Rs.500 Crores (Rupees Five Hundred Crores only)."

**13. AS A SPECIAL RESOLUTION**

"RESOLVED that in supersession of the resolution passed by the Company in terms of Section 293(1)(a) of the Companies Act, 1956 at the Annual General Meeting held on July 6, 2002, consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act"), or any statutory modification or re-enactment thereof, to the Board of Directors to mortgage and/or charge (by way of first, second or other subservient charge as may be agreed to between the Company and the lenders and/or Debenture Trustees), all the immovable and movable properties, present and future, pertaining to anyone or more of the Company's Units and any other undertaking of the Company wheresoever situate and the whole or substantially the whole of anyone or more of the said undertakings of the Company, with the right to take over the management and concern of the undertaking(s) whose properties are agreed to be mortgaged and/or charged in certain events, to or in favour of any Financial Institutions, Banks and other lending Institutions or Funds, Trustees for Debentures, to secure their respective Rupee and Foreign Currency Loans or other Financial assistance lent, granted and advanced or agreed to be lent, granted and advanced to the Company or the Debentures, Bonds or other financial instruments issued and allotted or as may be issued by the Company and subscribed to or agreed to be subscribed to by such Institutions/Banks/Funds, or any other person, of such amount or amounts not exceeding Rs.500 Crores in the aggregate on account of principal, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Trustees, costs, charges and other moneys payable by the Company to the respective Financial Institutions, Banks and other lending institutions and Debenture holders and/or Trustees under the Loan/Subscription Agreement(s) entered into/to be entered into by the Company in respect of the said Loans, Debentures or other financial instruments or assistance.

RESOLVED FURTHER that the Board of Directors of the Company including a Committee thereof, be and is hereby authorized to finalize with the Financial Institutions, Banks and other lending Institutions or Debenture Trustees the documents for creating mortgage(s) and/or charge(s) as aforesaid and to do all acts, deeds and things in connection therewith and incidental thereto."

**14. AS AN ORDINARY RESOLUTION**

"RESOLVED that in supersession of the resolution passed by the Company in terms of Section 293(1)(e) of the Companies Act, 1956 at the Annual General Meeting held on December 11, 1999, consent of the Company be and is hereby accorded in terms of Section 181 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act"), or any statutory modification or re-enactment thereof, to the Board of Directors of the Company to contribute and/or subscribe and/or otherwise to assist from time to time to any bonafide charitable and other funds, notwithstanding that such contributions and/or subscriptions do not directly relate to the business of the Company or the welfare of its employees upto a total sum of Rs.50,00,000/- (Rupees Fifty lacs only) in any Financial Year, as may be considered proper by the Board, notwithstanding that such amounts in any Financial Year may exceed 5% of the Company's average net profits as determined in accordance with the provisions of Section 198 of the Companies Act, 2013, during the three immediately preceding Financial Years."

New Delhi  
May 9, 2014

Registered Office :  
Barjora-Mejia Road, P.O. Ghutgoria,  
Tehsil: Barjora, Distt.: Bankura  
West Bengal 722 202  
CIN: L25209WB1997PLC085972

By Order of the Board

S.C. JAIN  
*Company Secretary*  
e-mail: cosec@xproindia.com  
Tel.: +91-3241-257263/4  
website: www.xproindia.com

**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 A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Proxy Form duly completed must reach the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.
3. The Register of Members of the Company will remain closed from July 24, 2014 to July 31, 2014 (both days inclusive).
4. Members who continue to hold shares in physical form are requested to intimate any changes in their address immediately with postal pin code to the Company's Registrars & Share Transfer Agents, MCS Share Transfer Agent Limited., 12/1/5, Manoharpukur Road, Ground Floor, Kolkata – 700 026, quoting their folio numbers. **Further, please note that in the case of dematerialized shares any change(s) required in Address, Bank details, Bank Mandate, ECS Mandate, Power of Attorney and also requests for registration of Nomination, Transmission, etc., are to be intimated to your DP and not to the Company or our Registrars.**
5. **Please note that SEBI has made it mandatory for Companies to distribute dividends or other cash benefits to Investors through electronic mode only. Accordingly, Investors who hold shares in Demat mode are requested to provide their Bank Account details to the Depository Participant for effecting e-payment of dividend etc. Investors who hold physical shares are requested to provide their ECS Mandate in prescribed format to the Company's Registrars & Share Transfer Agents at Kolkata as stated in Note No. 4 above. Also please note that SEBI has made it mandatory to print Bank Account details of Investors on physical payment instruments for payment of dividend etc. Accordingly, you are requested to provide necessary Bank Account details to the Company or its Registrars.**
6. Members holding shares in the same name(s) but under different Ledger Folios, are requested to apply for consolidation of such folios and send the relevant Share Certificates to the Company's Registrar and Share Transfer Agents at Kolkata as stated in Note No.4 above for endorsement of the consolidated folio number.

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We request you to provide your e-mail ID to our Registrars, MCS Share Transfer Agent Limited., 12/1/5, Manoharpukur Road, Ground Floor, Kolkata – 700 026 (mcssta@rediffmail.com), if you are holding shares in physical form or to your Depository participants if you are holding shares in Demat form.

7. Electronic copy of Annual Report for the year 2013-14 and Notice of the 17th 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 hard copy of the same. For members who have not registered their email address, physical copies are being sent in the permitted mode.
8. Members may also note that the Notice of the 17th Annual General Meeting and the Annual Report for year 2013-14 will also be available on the Company's website [www.xproindia.com](http://www.xproindia.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office 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.

9. **Voting through electronic means**

- I. 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 17th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- (i) Open email and open PDF file viz; "Xpro India e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password /PIN for e-voting. Please note that the password is an initial password;
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com> ;
- (iii) Click on Shareholder – Login;
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login;
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;
- (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles;
- (vii) Select "EVEN" of Xpro India Limited;
- (viii) Now you are ready for e-voting as Cast Vote page opens;
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted;
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed;
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote;
- (xii) 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 [xproscrutinizer@xproindia.com](mailto:xproscrutinizer@xproindia.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in);

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

<b>EVEN</b> (E Voting Event Number)	<b>USER ID</b>	<b>PASSWORD/PIN</b>
-------------------------------------	----------------	---------------------
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) in A. above, to cast vote.

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on July 24, 2014 (9.00 am) and ends on July 26, 2014 (6.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of June 20, 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 shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. 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 (record date) of June 20, 2014.
- VII. Mr. K. C. Khowala, Company Secretary (Membership No. ACS 4695 & CP No.2421) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. 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.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.xproindia.com](http://www.xproindia.com) and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the NSE and CSE.
10. 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 on all working days, up to and including the date of the Annual General Meeting of the Company.
11. Members are hereby informed that the Company would transfer unpaid/unclaimed dividends, which remains unclaimed over a period of 7 years, to the Investor Education and Protection Fund (IEP Fund) constituted by the Central Government under section 125(1) of the Companies Act, 2013. Details of dividends paid by the Company and respective due dates for transfer of unclaimed dividend to such IEP Fund of the Central Government are as under:

Financial Year	Date of Declaration	Due date for transfer to IEP Fund
2006-07	July 26, 2007	September 1, 2014
2007-08	July 29, 2008	September 4, 2015
2008-09	July 23, 2009	August 29, 2016
2009-10	July 22, 2010	August 28, 2017
2010-11	August 11, 2011	September 17, 2018
2011-12	July 26, 2012	September 1, 2019
2012-13	July 26, 2013	September 1, 2020

It may be noted that no claim shall lie against the Company in respect of individual amounts which were unclaimed and unpaid for a period of 7 years and transferred to the Fund on respective due dates indicated hereinabove. Members are advised to claim/encash dividend warrants before due dates for transfer of unclaimed dividend to the IEP Fund. However, unclaimed amount once transferred to IEP Fund after due date, members can claim the same from the Authority constituted/to be constituted by the Central Government under section 125 of the Companies Act, 2013 in this behalf.

**12. EXPLANATORY STATEMENT  
(Pursuant to Section 102(1) of the Companies Act, 2013/SEBI Regulations)**

**Item No. 2**

In terms of Section 149, 152 and other applicable provisions of the Companies Act, 2013, effective from 1st April, 2014, for the purpose of determining the directors liable to retire by rotation, Independent Directors shall not be included in the total number of directors of the Company. Smt. Madhushree Birla shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment.



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Smt. Madhushree Birla, aged about 58 years, graduate from University of Ahmedabad, has served as Director and Advisor of various Corporate Bodies at different times. She is presently Executive Director of iPro Capital Limited, renders professional advisory services and is also engaged in social work.

Smt. Birla is presently Director on the Boards of Alpha Capital Resources Pte. Ltd., Singapore, Intellipro Finance Pvt. Ltd., iPro Capital Ltd., Market Café Foods Ltd. and MBA Infosoft Pvt. Ltd. She chairs the Corporate Social Responsibility ("CSR") Committee of the Company.

Smt. Madhushree Birla holds 125 (neg.%) Equity Shares of the Company.

Except Smt. Madhushree Birla, being an appointee, and Sri Sidharth Birla who are related, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution.

### **Item No. 3**

Members will please note that appointment of Auditors M/s Deloitte, Haskins & Sells, Chartered Accountants (Registration No. 117365W), Ahmedabad is being proposed to be made for a term of three consecutive years in terms of Section 139 of the Companies Act, 2013 and Rules made thereunder.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution.

### **Item No. 4**

Sri Sidharth Birla was appointed as a Whole-time Director of the Company designated as Chairman since March 1, 2000. Sri Birla's term as Whole-time Director expired on February 28, 2014. The Remuneration & Nomination Committee as well as the Board of Directors at their meetings held on January 21, 2014 and January 28, 2014 respectively have unanimously approved the re-appointment of Sri Sidharth Birla in the whole time employment of the Company for a period of three years with effect from March 1, 2014 upto February 28, 2017 on the payment of remuneration as proposed in the resolution, subject to the approval of the members of the Company in General Meeting.

During Sri Sidharth Birla's long association with the Company as the Chairman, he has contributed greatly in the Company achieving its present position and particularly on matters relating to corporate governance, communicating with stakeholders, holding of high level reviews of strategy/plans and on matters relating to expansion, development and diversification of the Company's businesses.

Except, Sri Sidharth Birla, being an appointee, and Smt. Madhushree Birla, who are related, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution.

In accordance with the requirements of Schedule V to the Companies Act, 2013 a statement providing the required information for the re-appointment and payment of remuneration to Sri Sidharth Birla is given hereunder:

#### **I. General Information:**

- |                                                                  |                                                                                                                              |
|------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| 1 Nature of Industry                                             | Polymer Business (diversified)                                                                                               |
| 2 Date or Expected date of commencement of commercial production | The company has Manufacturing units at different locations where commercial production first commenced as per details below: |
|                                                                  | a) Barjora, West Bengal - 1991                                                                                               |
|                                                                  | b) Pithampur, Madhya Pradesh - 2003                                                                                          |
|                                                                  | c) Faridabad, Haryana - 1984                                                                                                 |
|                                                                  | d) Gr. Noida, Uttar Pradesh - 2003                                                                                           |
|                                                                  | e) Ranjangaon, Maharashtra – 2008                                                                                            |

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3	In case of new companies, expected date of commencement of activities as per projects approved by financial institutions appearing in the prospectus	Not Applicable								
4	Financial performance based on given indicators	<p>The net profit after tax for last three years was:</p> <table><tr><th><u>Year</u></th><th><u>Net Profits</u> (In Rs. Crores)</th></tr><tr><td>2010-11</td><td>11.38</td></tr><tr><td>2011-12</td><td>33.61</td></tr><tr><td>2012-13</td><td>(4.11)</td></tr></table>	<u>Year</u>	<u>Net Profits</u> (In Rs. Crores)	2010-11	11.38	2011-12	33.61	2012-13	(4.11)
<u>Year</u>	<u>Net Profits</u> (In Rs. Crores)									
2010-11	11.38									
2011-12	33.61									
2012-13	(4.11)									
5	Export performance and net foreign exchange collaborations	<p><u>Exports</u> (FOB Value)</p> <table><tr><th><u>Year</u></th><th><u>Amount</u> (In Rs. Crores)</th></tr><tr><td>2010-11</td><td>2.90</td></tr><tr><td>2011-12</td><td>6.41</td></tr><tr><td>2012-13</td><td>3.90</td></tr></table>	<u>Year</u>	<u>Amount</u> (In Rs. Crores)	2010-11	2.90	2011-12	6.41	2012-13	3.90
<u>Year</u>	<u>Amount</u> (In Rs. Crores)									
2010-11	2.90									
2011-12	6.41									
2012-13	3.90									
6	Foreign Investments or Collaborations, if any.	Nil								

### II. Information about appointee:

1	Background details	Sri Sidharth Birla an Industrialist aged 57 years with experience in industry and business of over 36 years, is a Science Honors Graduate and holds a Master's Degree in Business Administration from IMEDE (now called IMD), Lausanne, Switzerland. He has also attended various management programs at the Harvard Business School, Boston, USA, including the Owner/President Management Program, Making Corporate Boards More Effective, etc
2	Past remuneration	<p><u>For the year 2013-14</u></p> <p>Salary : Rs.48.00 lacs</p> <p>Contribution to PF &amp; Superannuation: Rs.6.76 lacs</p>
3	Recognition or Awards	<ul style="list-style-type: none"> <li>- President of Federation of Indian Chambers of Commerce and industry (FICCI).</li> <li>- Member, Board of Governors, Birla Institute of Technology &amp; Science, Pilani</li> <li>- Member of the 22<sup>nd</sup> (and earlier 19<sup>th</sup> and 21<sup>st</sup>) Council of the Institute of Chartered Accountants of India (Nominee of Central Government).</li> <li>- Member, Executive Committee, Indian Chamber of Commerce, Kolkata</li> </ul>
4	Job Profile and its Suitability	He has been appointed in a wholetime capacity to provide inputs on matters relating to corporate governance, communicating with stakeholders, holding of high level reviews of strategy/plans, besides his valuable advice and guidance to the senior management in setting the Company's strategic direction in a dynamic, economic environment including providing necessary assistance and suggestions in matters relating to expansion, development and diversification of the Company's businesses. He has been associated with the businesses of the Company since 1984. Considering his background, he is eminently suitable to hold the position of Chairman in the Company.
5	Remuneration proposed	As per details contained in the Notice for the Annual General Meeting.
6	Comparative remuneration with respect to Industry Standards	The proposed remuneration is in line with remuneration payable to the Directorial personnel holding similar stature/position in the Industry.
7	Any Pecuniary Relationship	Besides remuneration, Sri Sidharth Birla is promoter director of the Company where he and his family members directly hold 1.75% of the Equity Shares of the Company, and also have interest in promoter group companies holding 46.83% of the Equity Shares of the Company.