



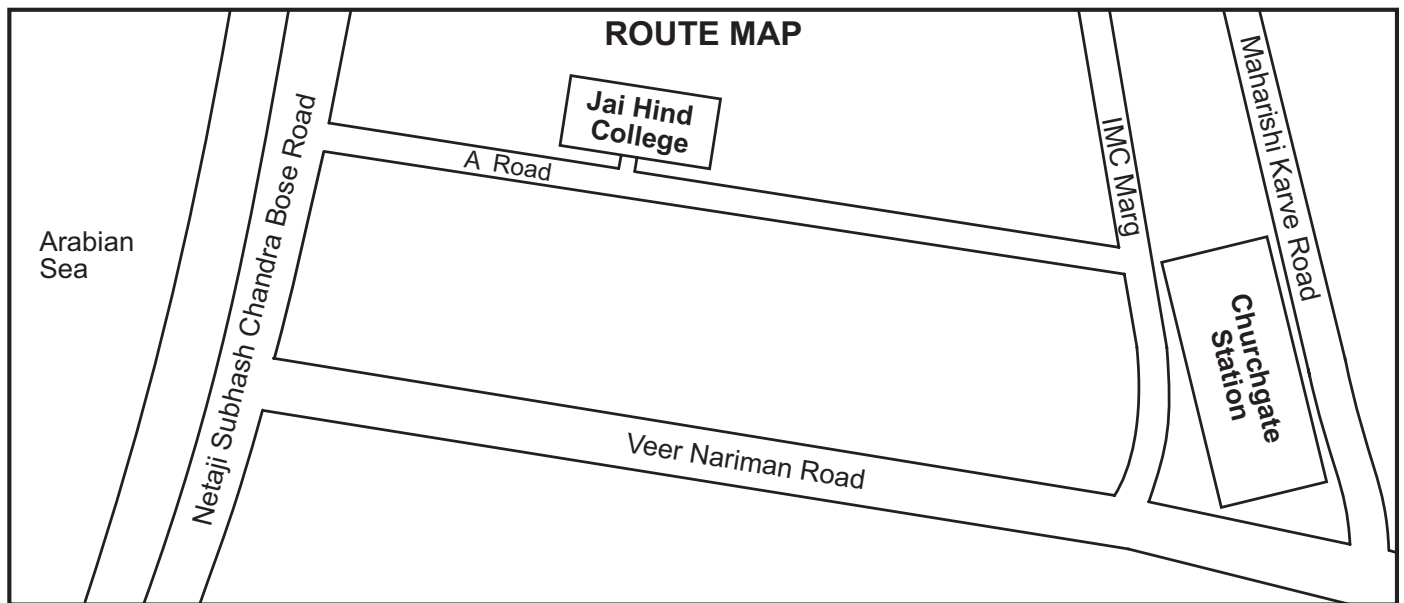
Hawkins Cookers Limited

Registered Office: Maker Tower F 101, Cuffe Parade, Mumbai 400005.

CIN: L99999MH1959PLC011304 Tel: 022-2218 6607, 2218 1605 Fax: 022-2218 1190

Website: www.hawkinscookers.com Email: ho@hawkinscookers.com

NOTICE TO SHAREHOLDERS FOR THE 55TH AGM OF THE COMPANY



NOTICE is hereby given that the 55th Annual General Meeting of the shareholders of the Company will be held on Thursday, the 6th day of August, 2015, at Jai Hind College, 'A' Road, Churchgate, Mumbai 400020, at 4:00 pm to transact the following business:

Ordinary Business

1. To receive and adopt the audited Statement of Profit and Loss for the year ended March 31, 2015, and the Balance Sheet as at March 31, 2015, and the Directors' and Auditors' Reports thereon.

2. To declare a Dividend.

3. To appoint a Director in place of Mr. Sudeep Yadav (DIN:02909892), who retires by rotation, and, being eligible, offers himself for reappointment as Director.

4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

Special Business

5. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that Mr. Brahm Vasudeva (DIN:00177451), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby reappointed as a Director of the Company with effect from April 26, 2016, and he shall not be liable to retire by rotation."

6. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Company hereby approves the extension of the contract of Mr. Subhadip Dutta Choudhury (DIN:00141545), as Vice-Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer, for a period of two months from August 1, 2016, to September 30, 2016, on the same terms and conditions as stated in the existing Agreement between the Company and Mr. Subhadip Dutta Choudhury dated June 7, 2013."

7. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Company hereby approves the extension of the

contract of Mr. Sudeep Yadav (DIN:02909892), as Executive Director-Finance & Administration, for a period of two months and nine days from July 22, 2016, to September 30, 2016, on the same terms and conditions as stated in the existing Agreement between the Company and Mr. Sudeep Yadav dated June 7, 2013."

8. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that the consent of the Company is hereby accorded to pay remuneration up to ₹90 lakhs per annum to Mr. Neil Vasudeva, son of Mr. Brahm Vasudeva, Chairman of the Board of Directors of the Company, as approved by the shareholders at the Annual General Meeting of the Company held on July 30, 2013, for the period April 1, 2014, to August 6, 2015."

"RESOLVED FURTHER that pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company is hereby accorded to Mr. Neil Vasudeva, son of Mr. Brahm Vasudeva, Chairman of the Board of Directors of the Company, to hold and continue to hold an office of profit in the Company as Executive Vice President-Marketing from August 7, 2015, to September 30, 2016, and for payment of remuneration on the same terms and conditions as approved by the shareholders at the said AGM of the Company held on July 30, 2013."

"RESOLVED FURTHER that Mr. Subhadip Dutta Choudhury, Vice-Chairman & Chief Executive Officer, Mr. Sudeep Yadav, Executive Director-Finance &

Administration and Mrs. Hutoxi Bhesania, Company Secretary, be and are hereby severally authorised to do all such acts, deeds and things as may be considered necessary, expedient or desirable in order to give effect to this resolution."

9. To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

"RESOLVED that pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, and Article 130A of the Articles of Association of the Company, the Company be and is hereby authorised to pay commission not exceeding one percent of the net profits of the Company as computed in the manner prescribed in Sections 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013, to Non-Wholetime Directors of the Company or some or any of them in such amounts or proportions and in such manner and in all aspects as may be decided by the Board of Directors ("the Board") whether such amounts or proportions be the same or different for all or any of such Directors."

"RESOLVED FURTHER that the aforesaid commission shall be exclusive of the fees payable to such Directors for professional services rendered and for each meeting of the Board or of a Committee or Sub-Committee of the Board attended by such Directors."

"RESOLVED FURTHER that this Resolution shall be effective for a period of five years commencing from April 1, 2015."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to take such steps as may be

necessary, to give effect to this resolution."

10. To consider and, if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 73, 76 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Acceptance of Deposits) Rules, 2014, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to invite and accept fixed deposits from the Members of the Company and the Public within the limits prescribed in the Act and the overall borrowing limits of the Company as approved by the Members from time to time."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to finalise the scheme for the invitation and acceptance of fixed deposits from the Members of the Company and the Public and to sign and execute deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution."

By Order of the Board



Mumbai
July 9, 2015

Hutoxi Bhesania
Company Secretary

NOTES

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the Company. Proxies, in order to be valid, must be lodged at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member.

2. Members/Joint shareholder(s)/Proxies are requested to:

(a) bring the attendance slips duly completed to the meeting and sign the same at the meeting in order to obtain entry.

(b) bring their copy of the Annual Report with them to the Annual General Meeting.

3. Members are also requested to:

(a) notify immediately the change of address/change in bank details, if any, to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, L. B. Shastri Marg, Bhandup (West), Mumbai 400078, quoting their folio number. Members holding shares in the dematerialised form are advised to inform the change of address/bank details to their respective Depository Participants.

(b) submit their National Electronic Clearing Service (NECS) mandates to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., at the aforesaid address in respect of shares held in physical form and to the respective Depository Participants in respect of shares held in dematerialised form.

(c) In case any Members wish to receive Annual Reports in a soft copy, they should register their e-mail address for the purpose by sending an e-mail giving their registered folio number and/or DP ID/Client ID to the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., at hawkinscookers@linkintime.co.in.

4. The Register of Members and Transfer Books will remain closed from July 30, 2015, to August 6, 2015, both days inclusive.

5. The dividend, if approved at the meeting, will be made payable to those Members whose names appear on the Company's Register of Members on August 6, 2015, in respect of shares held in physical form. In respect of shares held in dematerialised form, the dividend will be payable on the basis of beneficial ownership as on July 29, 2015, as per details furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for this purpose.

6. Dividends for the financial years ended March 31, 2008, and thereafter which remain unclaimed for a period of seven years will be transferred to the 'INVESTOR EDUCATION AND PROTECTION FUND' of the Central Government. Members who have not encashed their dividend warrant(s) for the financial year ended March 31, 2008, or thereafter are requested to contact the

Company's Share Transfer Agent, Link Intime India Pvt. Ltd., with the relevant details as soon as possible.

7. Voting through electronic means

I. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement entered into with BSE Ltd., the Company is pleased to provide to Members the facility to exercise their right to vote at the 55th Annual General Meeting (AGM) by electronic means which includes remote e-voting 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 of Members receiving an email from NSDL (for Members whose e-mail IDs are registered with the Company/Depository Participants):

(i) Open the PDF file 'Hawkins Cookers e-Voting.pdf' attached to the e-mail, using 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 provided in the PDF file is an 'Initial Password'.

(ii) Launch an Internet browser and open <https://www.evoting.nsdl.com>.

(iii) Click on Shareholder – Login.

(iv) Insert 'User ID' and 'Initial Password/PIN' as noted in step (i) above and click 'Login'.

(v) Password change menu will appear. Change the Password/PIN with a new Password of your choice. Please keep a note of the new Password. It is strongly

recommended not to share your Password with any person and to take utmost care to keep it confidential.

(vi) You need to login again using the new Password. Home page of e-voting will open. Click on e-Voting: Active Voting Cycles.

(vii) Select 'EVEN' of Hawkins Cookers 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'. Click on '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, along with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at scrutinizer@hawkinscookers.com with a copy marked to evoting@nsdl.co.in.

(xiii) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

B. In case of Members whose e-mail IDs are not registered with the Company/Depository Participants:

(i) User ID and Initial Password are mentioned at

the bottom of the Attendance Slip separately provided with this Annual Report.

(ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xiii) above, to cast vote.

II. In case of any queries, please refer the 'Frequently Asked Questions' (FAQs) and e-voting user manual available in the downloads section of NSDL's e-voting website 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 for casting your vote.

IV. The voting rights of the Members holding shares in physical form or in dematerialized form in respect of e-voting shall be in proportion to the number of equity shares held by them as on the cut-off date (record date) of July 30, 2015. Members are eligible to cast their vote electronically only if they are holding shares as on that date.

V. The e-voting period shall commence at 9:00 am on Monday, August 3, 2015, and will end at 5:00 pm on Wednesday, August 5, 2015. The e-voting module shall be disabled by NSDL at 5:00 pm on the same day.

VI. The facility for voting through poll paper shall also be made available at the meeting. Members attending the meeting, who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

VII. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to vote again at the AGM.

VIII. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date, that is, July 30, 2015, may obtain the User ID and Password by sending a request to evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and Password for casting your vote. If you have forgotten your password, you may reset your password by using 'Forgot User Details/Password' option available on www.evoting.nsdl.com.

IX. Mrs. Jayshree S. Joshi, Company Secretary in Practice (Membership No. F1451), has been appointed as the Scrutinizer to scrutinize the e-voting process and also the polling at the AGM suitably.

X. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

XI. The results shall be declared at or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.hawkinscookers.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Ltd., where the shares of the Company are listed.

8. Information required under Clause 49 (VIII) (E) (1) of the Listing Agreement with BSE Ltd. (relating to Corporate Governance) with respect to the Directors seeking reappointment at the 55th Annual General Meeting and/or extension of existing contracts of Executive Directors in respect of item Nos. 3, 5, 6 and 7 of the Notice and Explanatory Statement of the Special Business pursuant to Section 102 of the Companies Act, 2013, in respect of item Nos. 5 to 10 of the Notice are given below:

Item No. 5 of the Notice:

Reappointment of Mr. Brahm Vasudeva.

Mr. Brahm Vasudeva, 79 years of age, is an Honours graduate in History from Delhi University. He attended the Harvard Business School's Advanced Management Programme. He was the first Chairman of the Advertising Standards Council of India and also the first Chairman of the Media Research Users Council. Prior to joining the Company, he was in employment with Hindustan Lever Limited for ten years, in Sales, Marketing and General Management. Mr. Vasudeva joined the Company as Vice-Chairman and Managing Director on June 1, 1968, and became Wholetime Chairman and Managing Director in 1984. He retired as Wholetime Chairman and Chief Executive Officer on April 25, 2006, and with effect from April 26, 2006, he became a Non-Executive Director and Chairman of the Board of Directors of the Company and was also appointed as Advisor to the Company for a period of five years from that date. He was reappointed as Non-Executive Director and Chairman of the Board for a period of five years with effect from April 26, 2011, and as Advisor for further periods of three years from April 26, 2011, and April 26, 2014, respectively. Mr. Vasudeva is at present on the Board of a not-for-profit Company (under Section 25 of the Companies Act, 1956), namely, The Indian Society of Advertisers. He currently holds 18,29,832 shares of Hawkins Cookers Limited. The remuneration last drawn by Mr. Brahm Vasudeva

and the number of Board Meetings attended by him during the year 2014-15 are given in the Corporate Governance Report.

The Company has received a notice under Section 160 of the Companies Act, 2013, from a Member proposing the name of Mr. Brahm Vasudeva for reappointment as Director with effect from April 26, 2016. The said notice is available for inspection by the Members at the Registered Office of the Company between 10:00 am to 1:00 pm on any working day up to the date of the Annual General Meeting.

The Directors are of the view that the reappointment of Mr. Brahm Vasudeva as a Director of the Company is in the interest of the Company.

The Board of Directors recommends the Ordinary Resolution for your approval.

Mrs. Susan M. Vasudeva, Non-Executive Director, is the wife of Mr. Brahm Vasudeva and Mr. Sudeep Yadav, Executive Director-Finance and Administration, is the son-in-law of Mr. Brahm Vasudeva. Mr. Brahm Vasudeva, Mrs. Susan M. Vasudeva and Mr. Sudeep Yadav, Directors, are interested in this resolution and their relatives may be deemed to be interested in the resolution. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution.

Item No. 6 of the Notice:

Extension of the Contract of Mr. Subhadip Dutta Choudhury.

Mr. Subhadip Dutta Choudhury, 47 years of age, holds a B. Tech. Degree in Electrical Engineering from the Indian Institute of Technology, Kharagpur, and a Post Graduate Diploma in Business Administration from the Indian Institute of Management, Calcutta. He joined the Company in 1992 as a Management Trainee and worked for eight years as a Sales Manager in various regions with increasing levels of responsibility. He moved to Marketing as Vice President in 2000. He was elected

by the Members as a Wholetime Director designated as Executive Director-Marketing with effect from August 1, 2004, and as Vice-Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer in 2006. He was re-elected as Vice-Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer in 2007, 2010 and 2013. Mr. Dutta Choudhury holds 50 shares in the Company. He is not a Director of any other Company. The remuneration last drawn by Mr. Dutta Choudhury and the number of Board Meetings attended by him during the year 2014-15 are given in the Corporate Governance Report.

Mr. Subhadip Dutta Choudhury's appointment as Vice-Chairman of the Board of Directors and Managing Director designated as Chief Executive Officer of your Company comes to an end on July 31, 2016. At its meeting on May 28, 2015, the Board of Directors approved the extension of the period of the present contract of appointment of Mr. Dutta Choudhury as Vice-Chairman and Managing Director from its present date of termination on July 31, 2016, to September 30, 2016, with no change in any of the other terms of the said contract, subject to your approval. **This has been done so that the fresh contract for Mr. Dutta Choudhury to come into effect from October 1, 2016, may be proposed to shareholders at the AGM for the year 2015-16 which may be held on any date up to September 30, 2016.**

The main terms and conditions of the said Agreement dated June 7, 2013, are as under:

Salary: ₹3,00,000 per month. Commission on net profits: at the rate of 2.5%. Provident Fund/ Superannuation/Annuity Fund/Pension Fund contributions: as per the Rules of the Company. Gratuity: as per the Rules of the Company not exceeding half a month's salary for each completed year of service. Company owned/leased accommodation is to be provided for which 10% of the salary to be deducted; in case no accommodation is provided, House Rent Allowance at

the rate of 60% of his salary. Home Appliances to be provided by the Company as per Company Rules. Medical expenses incurred by Mr. Dutta Choudhury and family to be borne by the Company; medical insurance for Mr. Dutta Choudhury and his family may be arranged by the Company at its cost – the Company to use such insurance to defray expenses covered by it. Leave Travel Allowance: ₹60,000 per annum. Kit Allowance: up to ₹20,000 per financial year. Clubs: Corporate membership of up to two clubs the fees of which shall be paid by the Company. Personal Accident Insurance and Life Insurance at an annual premium not exceeding ₹20,000 and ₹50,000 respectively. Car and driver: for business and personal use. Telephone and Internet: free at residence, also one Mobile connection to be provided (long distance personal calls excluded). Leave as per the rules of the Company; encashment of leave at the end of the tenure. Total remuneration is subject to an overall ceiling of 4.5% of the net profits of the Company computed as per Section 198 of the Companies Act, 2013. In case of inadequate or no profits, salary and perquisites to be limited to ₹1,75,000 per month excluding terminal benefits to the extent permitted under Schedule V of the Companies Act, 2013. Mr. Dutta Choudhury is required to maintain confidentiality of company information and not to be involved directly or indirectly in any competitive business. The designation of and allocation of work to Mr. Dutta Choudhury may be altered by the Board without affecting any other term or condition. Agreement is terminable by three months' notice given by either party. Ceasing of employment causes end of Directorship. In case of dispute, arbitration under The Arbitration and Conciliation Act, 1996, is mandatory.

A copy of the said Agreement between the Company and Mr. Subhadip Dutta Choudhury dated June 7, 2013, which has been approved by the shareholders at the AGM held on July 30, 2013, is available for inspection by Members at the Registered Office of the Company between 10:00 am to 1:00 pm on all working days of the Company.

The Board of Directors recommends the Ordinary Resolution for your approval.

Mr. Subhadip Dutta Choudhury is interested in this resolution and his relatives may be deemed to be interested in the resolution. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution.

Item No. 3 of the Notice:

Reappointment of Mr. Sudeep Yadav, a Director retiring by Rotation.

And Item No. 7 of the Notice:

Extension of the Contract of Mr. Sudeep Yadav.

Mr. Sudeep Yadav, 47 years of age, holds a B. Tech. from IIT Delhi and a Post-Graduate Diploma in Business Management from IIM Calcutta. Prior to joining the Company he has worked with Citibank for 12 years and, before that, with ANZ Grindlays and Standard Chartered for 9 years. His experience has been in Business Administration, dealing with a wide variety of major corporations and various banking operations. His previous job was Managing Director of Citi Transaction Services in India. At the same time, Mr. Yadav also served as a Director on the Board of National Payments Corporation of India which is a not-for-profit Company under Section 25 of the Companies Act, 1956, sponsored by the RBI and promoted by ten major banks including public sector banks. He was appointed as an Additional Director on July 17, 2013, and as Executive Director-Finance and Administration (Designate) of the Company on July 22, 2013. He was redesignated as Executive Director-Finance and Administration of the Company on November 12, 2013. Mr. Sudeep Yadav happens to be a son-in-law of Mr. Brahm Vasudeva, Chairman of the Board of Directors of the Company. Mr. Yadav holds 101 shares in the Company. He is not a Director of any other Company. The remuneration last drawn by Mr. Yadav and the number of Board Meetings attended by him during the year 2014-15 are given in the Corporate Governance Report.

Mr. Sudeep Yadav's appointment as Executive Director-Finance and Administration of your Company comes to an end on July 21, 2016. At its meeting on May 28, 2015, the Board of Directors approved the extension of the period of the present contract of appointment of Mr. Sudeep Yadav as Executive Director-Finance and Administration from its present date of termination on July 21, 2016, up to September 30, 2016, with no change in any of the other terms of the said contract, subject to your approval. **This has been done so that the fresh contract for Mr. Sudeep Yadav to come into effect from October 1, 2016, may be proposed to shareholders at the AGM for the year 2015-16 which may be held on any date up to September 30, 2016.**

The main terms and conditions of the said Agreement dated June 7, 2013, are as under:

Salary: ₹2,50,000 per month. Commission on net profits: at the rate of 1.5%. Provident Fund/Superannuation/Annuity Fund/Pension Fund contributions: as per the Rules of the Company. Gratuity: as per the Rules of the Company not exceeding half a month's salary for each completed year of service. Company owned/leased accommodation is to be provided for which 10% of the salary to be deducted; in case no accommodation is provided, House Rent Allowance at the rate of 60% of his salary. Home Appliances to be provided by the Company as per Company Rules. Medical expenses incurred by Mr. Yadav and family to be borne by the Company; medical insurance for Mr. Yadav and his family may be arranged by the Company at its cost – the Company to use such insurance to defray expenses covered by it. Leave Travel Allowance: ₹60,000 per annum. Kit Allowance: up to ₹20,000 per financial year. Clubs: Corporate membership of up to two clubs the fees of which shall be paid by the Company. Personal Accident Insurance and Life Insurance at an annual premium not exceeding ₹20,000 and ₹50,000 respectively. Car and driver: for business and personal

use. Telephone and Internet: free at residence, also one Mobile connection to be provided (long distance personal calls excluded). Leave as per the rules of the Company; encashment of leave at the end of the tenure. Total remuneration is subject to an overall ceiling of 3% of the net profits of the Company computed as per Section 198 of the Companies Act, 2013. In case of inadequate or no profits, salary and perquisites to be limited to ₹1,75,000 per month excluding terminal benefits to the extent permitted under Schedule V of the Companies Act, 2013. Mr. Yadav is required to maintain confidentiality of company information and not to be involved directly or indirectly in any competitive business. The designation of and allocation of work to Mr. Yadav may be altered by the Board without affecting any other term or condition. Agreement is terminable by three months' notice given by either party. If Mr. Yadav ceases to be a Director of the Company, he shall cease to be the Wholetime Director of the Company. In case of dispute, arbitration under The Arbitration and Conciliation Act, 1996, is mandatory.

A copy of the said Agreement between the Company and Mr. Sudeep Yadav dated June 7, 2013, which has been approved by the shareholders at the AGM held on July 30, 2013, is available for inspection by Members at the Registered Office of the Company between 10:00 am to 1:00 pm on all working days of the Company.

The Board of Directors recommends the Ordinary Resolution under item No. 7 for your approval.

Mr. Brahm Vasudeva and Mr. Sudeep Yadav, Directors, are interested in this resolution and their relatives may be deemed to be interested in the resolution. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution.

Item No. 8 of the Notice:

Paying Remuneration to Mr. Neil Vasudeva and his holding and continuing to hold an Office of Profit.

At the 53rd Annual General Meeting held on July 30, 2013, the shareholders through a

Special Resolution approved the appointment of Mr. Neil Vasudeva, son of Mr. Brahm Vasudeva, Chairman of the Board of Directors of the Company, as Executive Vice President-Marketing, for a period of three years from August 1, 2013, to July 31, 2016, with an overall ceiling on remuneration of ₹90 lakhs in a financial year, subject to the approval of the Central Government.

As was required under the erstwhile Companies Act, 1956, the Company had applied to the Central Government on October 31, 2013, for its approval. The Central Government in its letter dated August 28, 2014, has granted approval for Mr. Neil Vasudeva to hold an office of profit as Executive Vice President-Marketing of the Company at a remuneration for the period August 1, 2013, to March 31, 2014, not to exceed ₹54,20,000 per annum. From April 1, 2014, under the Companies Act, 2013, the approval of the Central Government is not required.

The Board of Directors at its Meeting held on May 28, 2015, gave its consent for payment of remuneration of up to ₹90 lakhs per annum to Mr. Neil Vasudeva, for the period April 1, 2014, to August 6, 2015, as already approved earlier by the shareholders at the 53rd Annual General Meeting of the Company held on July 30, 2013. The said terms and conditions approved by the shareholders are as stated herein below:

- A) Basic Salary of ₹87,000 per month in the grade of ₹80,000-7,000-1,64,000.
- B) Variable Dearness Allowance linked to the Bombay Consumer Price Index and other allowances such as fixed dearness allowance; education allowance; profit incentive; Company's car with reimbursement of wages of driver or conveyance allowance in lieu of the same; leave travel allowance; leave encashments and also other allowances, incentives, benefits, perquisites and amenities in accordance with the Rules of the Company as are applicable to his grade and as may be revised from time to time.

C) Provident Fund, Superannuation Fund, Gratuity Fund, Group Life Insurance and Group Personal Accident Insurance in accordance with the Rules of the Company as are applicable to his grade and as may be revised from time to time.

D) Perquisites such as housing, or house rent allowance in lieu of housing, kit allowance, home appliances etc. at his residence, medical benefits, residential telephone and internet connection, company loans, etc. in accordance with the Rules of the Company as are applicable to his grade and as may be revised from time to time.

E) Fixed bonus and variable incentive payments linked to profits in accordance with the Rules of the Company as are applicable to his grade and as may be revised from time to time."

"RESOLVED FURTHER that the Company hereby expressly approves of:

1) The increments in the basic salary in the scale of ₹80,000-7,000-1,64,000 which are to be determined annually on the basis of the annual performance appraisal as is applicable to all management staff.

2) The grant of increase in variable dearness allowance linked to the Bombay Consumer Price Index, which was ₹9,737 for April, 2013, and further changes thereto as may arise due to changes of the Bombay Consumer Price Index.

3) A fixed bonus which is at present ₹10,000 per annum.

4) A Profit Incentive linked to profits applicable to his grade as per the Rules of the Company and as may be revised from time to time.

5) A Profit Performance Incentive based upon his performance as assessed by the Company and according to the Rules of the Company applicable

to his grade and subject to a maximum of 0.80% of the Company's net profits calculated as per Section 198 of the Companies Act, 2013.

6) The grant of increases in the salary, various allowances, incentives, perquisites and benefits in accordance with the rules and regulations governing such salary, allowances, incentives, perquisites and benefits in the Company as applicable to the management staff in the same grade and as may be revised from time to time."

"RESOLVED FURTHER that the overall remuneration expressly sanctioned by this Special Resolution shall be within the ceiling of ₹90 lakhs in any financial year."

"RESOLVED FURTHER that the designation and responsibilities of Mr. Neil Vasudeva may be altered at any time by the Board of Directors without the matter requiring a fresh resolution by the Company so long as the terms and conditions of the remuneration applicable to him remain the same as are contained in this resolution."

At the said meeting, the Board also gave its consent for Mr. Neil Vasudeva to hold and continue to hold an office of profit in the Company, as Executive Vice President-Marketing, from August 7, 2015, to September 30, 2016, as per Section 188 (1) (f) of the Companies Act, 2013, on the same terms and conditions of remuneration as approved earlier by the shareholders at the 53rd AGM, subject to the approval of the shareholders at the 55th AGM of the Company.

Mr. Neil Vasudeva, 44 years of age, holds a Bachelor of Arts degree from St. Stephen's College, Delhi University and has a Post Graduate Diploma in Business Management from XLRI, Jamshedpur. Prior to his joining your Company, Mr. Neil Vasudeva worked for four years in Sales in Reckitt & Colman of India Ltd. He joined the Company in 1997 as Senior General Manager-South Zone Sales and worked in the Sales department for seven years. Thereafter he

worked in the Marketing department for eleven years and is currently Executive Vice President-Marketing.

The Board of Directors recommends the Ordinary Resolution for your approval.

Mr. Brahm Vasudeva and Mrs. Susan M. Vasudeva, Directors, are interested in this resolution and their relatives may be deemed to be interested in the resolution. The wife of Mr. Sudeep Yadav, Director, may be deemed to be interested in the resolution. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution.

Item No. 9 of the Notice:

Commission to Non-Wholetime Directors.

It is in your Company's interest to have the ability to retain and attract suitably qualified Non-Wholetime Directors. A special resolution was passed by the Members at the 50th Annual General Meeting held on July 29, 2010, authorising the Board of Directors to pay commission to Non-Wholetime Directors. This resolution was in effect from April 1, 2010, to March 31, 2015. A similar resolution is now proposed for a further period of five years commencing April 1, 2015, to authorise the Board of Directors to pay commission to Non-Wholetime Directors, within the limits prescribed in the resolution and the Companies Act, 2013.

The Board of Directors recommends the Special Resolution for your approval.

Mr. Brahm Vasudeva, Mr. J. M. Mukhi, Mr. Shishir K. Diwanji, Mr. Gerson da Cunha, General V. N. Sharma (Retd.), Mr. E. A. Kshirsagar and Mrs. Susan M. Vasudeva are interested in this resolution and their relatives may be deemed to be interested in the resolution. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in this resolution.

Item No. 10 of the Notice:

Acceptance of Fixed Deposits.

The Company has a Fixed Deposit Scheme, pursuant to the provisions of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014, wherein it accepts unsecured deposits from the Members of the Company.

Approval of the shareholders is required for accepting deposits from Members and the Public after complying with the conditions stated in Sections 73 and 76 of the Companies Act, 2013, within the limits prescribed under the Companies (Acceptance of Deposits) Rules, 2014.

The Board of Directors at its meeting held on May 28, 2015, has resolved to recommend the acceptance of Fixed Deposits from the Members and the Public pursuant to Sections 73 and 76 of the Companies Act, 2013, and the Companies (Acceptance of Deposits) Rules, 2014. The Fixed Deposit Scheme would be credit-rated on an annual basis and the Company shall provide deposit insurance cover, if it becomes available as required under the said Act. It is proposed to authorise the Board to finalise the terms of the Fixed Deposit Scheme and to do such other acts and deeds as may be necessary or incidental thereto.

The Board recommends the Ordinary Resolution for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the said resolution.

By Order of the Board



Mumbai
July 9, 2015

Hutoxi Bhesania
Company Secretary