

NOTICE

Notice is hereby given that the Sixtieth Annual General Meeting of the members of ELANTAS Beck India Ltd. (CIN: L24222PN1956PLC134746) will be held on Friday, 3 June 2016, at 2.30 p.m. at Hall No.4, 'A' Wing, 5th Floor, MCCIA Trade Tower, ICC Complex, Senapati Bapat Road, Pune 411016, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended December 31, 2015 along with the Reports of the Directors and Auditors thereon.
2. To declare a dividend on equity shares for the year 2015.
3. To appoint a Director in place of Mr. Martin Babilas (DIN: 00428631) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Appointment of Mr. Stefan Genten (DIN: 07350813) as a Director of the Company.**

To consider and if thought fit, to pass with or without modifications the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Stefan Genten (DIN: 07350813) be and is hereby appointed as a Non Executive, Non Independent Director of the Company, liable to retire by rotation."

5. **Revision in the overall maximum ceiling on remuneration to the Managing Director.**

To consider and if thought fit, to pass with or without modifications the following Resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Sections 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V of the said Act, consent of the Company be and is hereby accorded to increase the overall maximum ceiling pertaining to Performance Bonus of the Managing Director of the Company as set out below:

Particulars	Maximum amount per annum	
	Present (as approved by the Members at the AGM held on 6 May, 2015)	Proposed
Performance Bonus	₹ 50 Lacs	₹ 80 Lacs

6. **Re-appointment of Mr. Ravindra Kumar (DIN: 06755402) as the Managing Director of the Company.**

To consider and if thought fit, to pass with or without modifications the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the applicable provisions of Sections 196, 197 and 198 read with the provisions of Schedule V of the Companies Act, 2013, Companies (Meetings of Board) Rules, 2014 and Article 171 of the Articles of Association of the Company, Mr. Ravindra Kumar be and is hereby re-appointed as the Managing Director of the Company for a period of 5 years from 01 January 2017 to 31 December 2021, on such remuneration and terms & conditions as mentioned in the Explanatory Statement and as set out in the Agreement entered between Mr. Ravindra Kumar and the Company.

RESOLVED FURTHER THAT Board of Directors be and are hereby authorized to alter and vary the terms and conditions of re-appointment and/or remuneration of Mr. Ravindra Kumar subject to the same being within the ceiling limits as mentioned in Schedule V of Act and the Agreement entered in to between the Company and Mr. Ravindra Kumar."

7. **Appointment of Mr. Milind Talathi (DIN: 07321958) as Whole Time Director pursuant to Section 196, 197 and 198 of the Companies Act, 2013.**

To consider and if thought fit, to pass with or without modifications the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Company hereby accords its approval and consent under Sections 196, 197 and 198 of the Companies Act, 2013 and all other applicable provisions, if any, to the appointment of Mr. Milind Talathi (DIN: 07321958) [presently Alternate to Dr. Guido Forstbach (DIN:00427508)] as a Wholetime Director of the Company for a period of three years effective from 23 February 2016 to 22 February 2019 and to his receiving remuneration, benefits and amenities as a Wholetime Director of the

Company as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions and stipulations contained in an Agreement entered into between the Company and Mr. Talathi. Provided that the aforesaid approval and consent shall not be impaired by reason of Dr. Guido Forstbach returning to India and Mr. Talathi being appointed as Alternate Director to Dr. Guido Forstbach or Mr. Talathi being appointed as Alternate Director to any other Director or Mr. Talathi filling in any casual vacancy or being appointed as Additional Director or as a Director in his own right by the Company in General Meeting.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said Agreement shall nevertheless be paid and allowed to Mr. Talathi as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

8. Appointment of Price Waterhouse, Chartered Accountants L.L.P., as Statutory Auditors in place of BSR & Co. L.L.P. for the Financial Year 2016.

To consider and if thought fit, to pass with or without modifications the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 to 142 of the Companies Act, 2013 and other applicable provisions of law, if any, Price Waterhouse, Chartered Accountants L.L.P. (PWC), having Firm Registration No. 012754N/N500016, registered with ICAI, be and are hereby appointed as the Statutory Auditors of the Company for the year 2016 from the conclusion of this Annual General Meeting, in place of the present Auditors BSR & Co. L.L.P. who have resigned as Auditors from the conclusion of this Meeting on such remuneration plus reimbursement of out of pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the said Auditors.

9. Payment of remuneration to the Cost Auditors of the Company for Y 2016.

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or amendments or re-enactments thereof for the time being in force), Dhananjay V Joshi & Associates, Cost Accountants, appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending on 31 December 2016, be paid a remuneration not exceeding ₹ 1.00 Lac (Rupees One Lac only) per annum plus applicable service tax and reimbursement of out of pocket expenses that may be incurred by them during the course of audit.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors

Place : Pune
Date : 9 May 2016

Shirish Dabir
Company Secretary

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Initials of the Chairman

NOTES :

1. The Securities Exchange Board of India (SEBI) vide its Order dated 22 March, 2016 has banned the activities of Sharepro Services (India) Pvt. Ltd. in the Securities Market and advised its client companies to change their Share Registrar and Transfer (R & T Agent). In view of the same, the Company has appointed Link Intime India Pvt. Ltd. as its R & T Agent w.e.f. 2 May 2016. Shareholders are requested to contact henceforth Link Intime India Pvt. Ltd. for any of their queries pertaining to their shares at any of the following addresses of Link Intime India Pvt. Ltd.

Link Intime India Pvt. Ltd.
Regd. Office:
C-13, Pannalal Silk Mills Compound
L.B.S. Marg, Bhandup (W),
Mumbai – 400078

Link Intime India Pvt. Ltd.
Pune Office:
Block No. 202, 2nd Floor, Akshay Complex
Off Dhole Patil Road,
Pune - 411001

2. 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.

Proxies, in order to be effective, must be received by the Company, duly filled, stamped and signed, at the registered office of the Company not less than 48 hours before the meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable, issued on behalf of the nominating organization.

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and the Rules framed thereunder, a person can act as proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the share capital of the Company carrying voting rights may appoint a single person as a proxy and such a proxy shall not act as a proxy for any other Member.

3. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting (AGM) are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members / Proxies / Authorized Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
6. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission / transposition of shares. Members are requested to submit the PAN details, in case of holdings in dematerialized form to their Depository Participant (DP) or to Link Intime India Pvt. Ltd. in case of holdings in physical form, mentioning their correct reference folio number.
7. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios alongwith the share certificates to the Company's R & T Agent i.e. Link Intime India Pvt. Limited, so as to enable the Company to consolidate their holdings into one folio.
8. Director retiring by rotation:

Mr. Martin Babilas is MBA by qualification. Mr. Martin Babilas has an accounting expertise (Diplom – Kaufmann). He is the Chairman of the parent Company viz. ALTANA AG. He started his professional career in the year 1998. His brief bio-data is given below.

	Year	Particulars
Professional career:	1998 - 2001	ALTANA AG, Bad Homburg Project manager for the CFO - Project work in the areas of Financial Reporting, Controlling, Corporate Finance / Capital Markets, M&A - Project manager for the NYSE Listing of ALTANA AG
	2001 - 2005	ALTANA Chemie AG, Wesel Head of Strategic Business Development Responsibility for Strategic Planning, M&A, Special Projects
	2006	Member of the Management Board ALTANA Chemie AG Chief Financial Officer (since April 2006)
	2007	Member of the Management Board ALTANA AG (since May 2007)
	2016	ALTANA AG, CEO (since January 2016)

He does not hold Directorships/Committee Memberships of any other companies in India.

9. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business at item Nos.4 to 9 of the Notice is annexed.

10. The Register of Members and Share Transfer books of the Company will remain closed from Thursday, 26 May 2016 to Friday, 3 June, 2016 (both days inclusive), for the purpose of payment of Dividend.
11. Pursuant to Section 123, 124 and 125 of the Companies Act, 2013, the Company will be transferring in June 2016, the unclaimed dividend for the financial year ended 31 December 2008 to the Investor's Education and Protection Fund of the Central Government. Shareholders who have not encashed the dividend warrants so far, for the financial year ended 31 December 2008 or any subsequent financial years are requested to make their claims addressed to: The Company Secretary, ELANTAS Beck India Ltd., 147, Mumbai-Pune Road, Pimpri, Pune 411018.

It may also be noted that once the unclaimed dividend is transferred to the credit of the said Fund, as above, no claim shall lie in respect thereof with the Company.

12. Request to the Members:

- a. Members desiring any relevant information on the accounts at the Annual General Meeting are requested to ensure that their requests reach the Company at least seven days before the date of the meeting, so as to enable the Company to keep the information ready. As a measure of economy, copies of the Annual Report will not be distributed at the AGM.
- b. Green Initiative: The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011) allowing paperless compliances by Companies through electronic mode. Keeping in view the underlying theme and the circulars issued by MCA, the Company has been sending all documents like General Meeting Notices (including AGM), Audited Financial Statements, Directors' Report, Auditors' Report, etc. to its Members in electronic form, to the e-mail address provided by them and made available to the Company by the Depositories.

If Members would like to support this Green Initiative and receive the above mentioned documents in electronic form, they are requested to send an email from their email ID to rnt.helpdesk@linkintime.co.in with the subject titled "Green Initiative – EBIL", requesting for receiving these documents in electronic form and mentioning therein their Folio No./ DP ID & Client ID as the case may be. Members are further requested to mark a copy of their e-mail to Shirish.Dabir@altana.com. The Company shall then send such documents in electronic form (in lieu of the physical form) to the submitted e-mail id. The Members may also subsequently update their email ID by a similar e-mail to the Company/ Link Intime India Pvt. Ltd., giving the requisite details.

- c. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, change of address, change of name, e-mail address, contact numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Registrar & Transfer Agents, Link Intime India Pvt. Ltd. to provide efficient and better services.

Members holding shares in physical form are requested to intimate such changes to Link Intime India Pvt. Ltd. at the following address:

Link Intime India Pvt. Ltd.

Pune Office:

Block No. 202, 2nd Floor, Akshay Complex
Off Dhole Patil Road,
Pune - 411001
Tel: (020) 26160084/1629
Telefax: (020) 26163503

- d. Members holding shares in physical form are requested to get the same dematerialized to eliminate all risks associated with physical shares. Members can contact the Company or Link Intime India Pvt. Ltd. for any assistance in this regard.
- e. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's R & T Agents. In respect of shares held in demat form, the nomination form may be filed with the respective DP.

13. Voting Options:

- (1) **E-voting:** In compliance with the provisions of Section 108 of Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited (NSDL), on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

A. In case of Members receiving Notice by E-mail:

In case of Members receiving E-mail from NSDL (For Members whose e-mail addresses have been registered with the Company/Depositories):

- (i) Open e-mail and open the attached PDF file "elantasbeck.e-voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as default password which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
- (ii) Open internet browser by typing the URL: <http://www.evoting.nsdl.com>.
- (iii) Click on "Shareholder - Login".
- (iv) Insert your User ID and password as initial password as mentioned in step (i) above and Login. In case you are already registered with NSDL, you can use your existing User ID and password for casting your vote.
- (v) "Password Change" menu appears. Change the password with the new password of your choice with minimum 8 digits / characters or combination thereof. Please note your new password. We strongly recommend that you do not share your new password 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" (E-Voting Event Number) of ELANTAS Beck India Ltd. for casting your votes in favour of or against the resolutions from Tuesday 31 May 2016 at 9.00 a.m. to Thursday 02 June 2016 at 5.00 p.m.

For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolutions or till the end of voting period i.e. upto close of working hours on Thursday 02 June 2016 at 5.00 p.m. e-voting shall not be allowed beyond this time.

- (viii) Now you are ready for "e-voting" as "Cast Vote" page opens.
- (ix) Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message, "Vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.
- (x) Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also 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 at prajot@prajottungarecs.com with a copy marked to evoting@nsdl.co.in

Please note that:

- Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
- Your login ID and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the Member.
- It is strongly recommended that you do not share your password with any other person and take utmost care to keep it confidential.

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 or call NSDL on 022-24994600.

B. In case of Members receiving physical copy of Notice

In case a Member receives physical copy of the Notice of AGM:

- (i) E-Voting Event Number (EVEN), User ID and Password is provided in the Ballot Form.
- (ii) Please follow all steps from Sr. No. (ii) to Sl. No. (x) above, to cast your vote by electronic means.

(2) In case of voting by using Ballot Forms:

- (i) The Company, in order to enable its Members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, has enclosed a Ballot Form along with this Notice.
 - (ii) A Member desiring to exercise voting by using Ballot Form, shall complete the enclosed Ballot Form with assent (**FOR**) or dissent (**AGAINST**) and send it at the Registered Office of the Company, in the postage pre-paid self-addressed envelope, addressed to the Scrutinizer, CS Prajot Tungare, Partner of Prajot Tungare and Associates, Pune, duly appointed by the Board of Directors of the Company. Ballot Forms deposited in person or sent by post/courier at the expense of the Member will also be accepted.
 - (iii) Please convey your assent in Column "FOR" and dissent in the column "AGAINST" by placing a tick (✓) mark in the appropriate column in the Ballot Form only. The assent/dissent received in any other form/manner will not be considered.
 - (iv) Duly completed and signed Ballot Forms should reach the Scrutinizer before the AGM date. Alternatively, the Ballot form can also be deposited in the box to be made available at the venue during the AGM. The Ballot Forms received after the AGM date shall be strictly treated as if the reply from the Member has not been received.
 - (v) Unsigned/incomplete Ballot Forms will be rejected. Scrutinizer's decision on validity of the Ballot Form shall be final.
 - (vi) A Member may request duplicate Ballot Form, if so required, by writing to the Company at its Registered Office or by sending an email on Shirish.Dabir@altana.com by mentioning their Folio No. / DP ID and Client ID. However, the duly filled in duplicate Ballot Form should reach the scrutinizer not later than the AGM date.
 - (vii) A Member can opt for only single mode of voting i.e. either through e-voting or by Ballot Form. If a Member casts votes by both modes then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- (3) Voting at AGM :** The Members who have not casted their vote either electronically or through Ballot Form, can exercise their voting rights through Ballot Paper at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue.

Other Instructions:

- (i) The e-voting period commences from Tuesday 31 May 2016 at 9.00 a.m. and ends on to Thursday 02 June 2016 at 5.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, 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 Member, he/she shall not be allowed to change it subsequently.
- (ii) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 26 May 2016.
- (iii) Mr. Prajot Tungare, (Membership No. FCS 5484), Partner of Prajot Tungare and Associates, Pune, has been appointed as the Scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.
- (iv) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first 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 from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same and the Chairman or a person authorized by him shall declare the results of the voting forthwith.
- (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.elantas.com/beck-india> and on the website of NSDL www.evoting.nsdl.com immediately after the results are declared by the Chairman and also communicated to BSE Limited.

Annexure to the Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

Item Nos. 4

The Board of Directors appointed Mr. Stefan Genten (DIN: 07350813) as an Additional Director of the Company with effect from 1 January 2016. Pursuant to Section 161(1) of the Companies Act, 2013 ("the Act"), Mr. Stefan Genten holds office of Director upto the date of this Annual General Meeting, but is eligible for appointment as a Director. Notice, along with the necessary deposit, as required under Section 160 of the Act, has been received from a Member proposing the candidature of Mr. Stefan Genten as a Director of the Company.

Mr. Stefan Genten is the Chief Financial Officer of the parent Company viz. ALTANA AG.

Brief Profile of Mr. Stefan Genten

Member of the Management Board ALTANA AG

Born:	December 14, 1968	in Aachen, Germany
Education:	1988 - 1996	Studied business management receiving a degree as Diplom-Kaufmann (graduate business economist) as well as political science, economics, and sociology
	2005 - 2006	Hernstein Institute for Management and Leadership, Vienna: Hernstein General Manager Program
Professional Career:	1996 - 1997	Rheinbraun AG, Cologne: commercial trainee
	1997 - 1998	Rheinbraun AG, Cologne: Head of Subsidiary Controlling
	1998 - 2000	RWE AG, Essen: Department Head Corporate Controlling: Group Planning Group Risk Management and Fundamental Questions Subsidiary Controlling for the Construction division (HOCHTIEF Group)
	2000 - 2001	RWE AG, Essen: Deputy Head of the Corporate Controlling department
	2001 - 2004	Grünenthal GmbH, Aachen: Head of Corporate Finances and Controlling
	2005 - 2009	Grünenthal GmbH, Aachen: Member of the Corporate Executive Board, Group CFO und Corporate Market Head for Latin America
	2009 - 2014	Grünenthal GmbH, Aachen: Member of the Corporate Executive Board, Group CFO & COO
	Since Aug. 2015	Member of the Management Board ALTANA AG

Mr. Stefan Genten does not hold Directorships/Committee Memberships of any other companies in India. He does not hold any share in the share capital of the Company. He is concerned and interested in this resolution as it relates to his appointment. None of the other Directors and other Key Managerial Personnel or their respective relatives is concerned or interested financially or otherwise in this Resolution.

The Board therefore recommends passing of the resolution for your approval.

Item No. 5

The Members in the Annual General Meeting held on 6 May 2015 had revised the overall maximum ceiling for Salary & Special

Allowance, Performance Bonus and Perquisites of Mr. Ravindra Kumar, Managing Director. It is now proposed to revise the overall maximum ceiling for Performance Bonus of Mr. Ravindra Kumar, Managing Director of the Company as mentioned in the Resolution from ₹ 50 lakhs to ₹ 80 lakhs on the recommendation of the Nomination and Remuneration Committee and of the Board of Directors, based on his performance and that of the Company.

Except Mr. Ravindra Kumar, none of the other Directors and other Key Managerial Personnel or their respective relatives is concerned or interested financially or otherwise in this Resolution.

Item No. 6

The Members in the Annual General Meeting held on 6 May 2014 had appointed Mr. Ravindra Kumar as the Managing Director of the Company for a period of three years effective 1 January 2014.

The Board of Directors has on the basis of recommendation of Nomination and Remuneration Committee has reappointed Mr. Ravindra Kumar as the Managing Director of the Company for the further period of five years from 1 January 2017 to 31 December 2021 on the terms and conditions contained in the Agreement entered into between Mr. Ravindra Kumar and the Company subject to the approval of the members in the Annual General Meeting. The appointment of Mr. Ravindra Kumar shall also be subject to the provisions of the Companies Act, 2013 and Schedule V of the said Act.

Mr. Ravindra Kumar, age 43 years, is a Bachelor of Chemical Technology (Oil Tech) from HBTI, Kanpur. He has more than 19 years of professional experience in chemicals, paints and polymer industries in Asia Pacific, Europe, Africa, Middle East and India sub-continent markets. During these years, Mr. Kumar has led teams across several functions e.g. Sales, Marketing, Business Strategy and Technology platform management for various markets e.g. Automotive, Construction, Appliances, Footwear, Furniture, Electrical and Electronics. He has been part of several leadership teams during these years. He has been working as Managing Director of ELANTAS Beck India Limited since January 2014. He does not hold Directorship position in any other company in India.

Terms and Conditions of Remuneration of Mr. Ravindra Kumar

A. Salary:

Salary including allowances not exceeding ₹120 lakh per annum, as may be decided by the Board of Directors from time to time.

B. Performance Salary:

Performance Salary not exceeding ₹ 80 lakh per annum, as may be decided by the Board of Directors from time to time.

C. Perquisites:

- a. Housing: Furnished / unfurnished accommodation or House Rent Allowance in lieu thereof.
- b. Other perquisites: Gas, electricity, water, furnishing, medical reimbursement, leave travel allowance (for self and family), club fees, medical insurance, other benefits and amenities as per the rules of the Company as applicable from time to time.

Monetary value of the above perquisites is restricted to ₹ 50 lakh per annum. Company's contribution to Provident Fund and Superannuation fund shall not be included in the computation of limits for remuneration or perquisites as aforesaid.

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and encashment of Leave at the end of the tenure shall not be included in the computation of limits of remuneration or perquisites.

Explanation: Perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable and in the absence of any such rule, perquisites shall be evaluated on the basis of actual cost thereof to the Company.

Use of car for official duties and telephone at residence (including payments of local and long distance official calls) will not be included in the computation of perquisites for the purpose of computing the ceiling.

The Board of Directors may, in its discretion pay to Mr. Ravindra Kumar lower remuneration than the maximum remuneration stipulated above and revise the remuneration from time to time, within the maximum limits stipulated above.

Except Mr. Ravindra Kumar, none of the other Directors and other Key Managerial Personnel or their respective relatives is concerned or interested financially or otherwise in this Resolution.

A copy of the Agreement entered into between Mr. Ravindra Kumar and the Company is open to inspection by Members at the Registered Office of the Company between 10.00 a.m. to 1.00 p.m. on all days except Saturdays and Sundays and Public Holidays, upto and including the day of Annual General Meeting.

The Board recommends passing of the resolution for your approval.

Item No. 7

The Board of Directors in their meeting held on 28 October 2015 appointed Mr. Milind Talathi as Alternate Director to Guido Forstbach. Mr. Milind Talathi is also in the employment of the Company heading the position of Director – Manufacturing.

On the basis of recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on 23 February 2016 has passed the resolution for the appointment of Mr. Talathi as Whole Time Director with effect from 23 February 2016 for the period of three years pursuant to Section 196, 197 and 198 read with Schedule V of the Companies Act, 2013. The appointment is subject to the approval of the Members in the ensuing Annual General Meeting.

Mr Milind Talathi, Age 54, has done his graduation in Chemical Engineering from UDCT Mumbai. He started his career with Rallis India (a Tata Group Company) & subsequently joined Century Enka Ltd (a Birla Group Company) where he rose to be the Joint President (Operations). He later shifted to Gujarat Fluorochemicals Ltd. & was designated as COO, after which he joined ELANTAS Beck India Ltd. He has been the past Hon. President of Indian Institute of Chemical Engineers, Pune & is currently the Hon. Chairman of UDCT Alumni Association, Pune.

Terms and Conditions of Remuneration of Mr. Milind Talathi

A. Salary:

Salary including allowances not exceeding ₹ 60 lakh per annum, as may be decided by the Board of Directors from time to time.

B. Performance Salary:

Performance Salary not exceeding ₹ 35 lakh per annum, as may be decided by the Board of Directors from time to time.

C. Perquisites:

- a. Housing: Furnished / unfurnished accommodation or House Rent Allowance in lieu thereof.
- b. Other perquisites: Gas, electricity, water, furnishing, medical reimbursement, leave travel allowance (for self and family), club fees, medical insurance, other benefits and amenities as per the rules of the Company as applicable from time to time.

Monetary value of the above perquisites is restricted to ₹ 25 lakh per annum. Company's contribution to Provident Fund and Superannuation fund shall not be included in the computation of limits for remuneration or perquisites as aforesaid.

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and encashment of Leave at the end of the tenure shall not be included in the computation of limits of remuneration or perquisites as per the Rules of the Company.

Explanation: Perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable and in the absence of any such rule, perquisites shall be evaluated on the basis of actual cost thereof to the Company.

Use of car for official duties and telephone at residence (including payments of local and long distance official calls) will not be included in the computation of perquisites for the purpose of computing the ceiling.

The Board of Directors may, in its discretion pay to Mr. Milind Talathi lower remuneration than the maximum remuneration stipulated above and revise the remuneration from time to time, within the maximum limits stipulated above.

Except Mr. Milind Talathi, none of the other Directors and other Key Managerial Personnel or their respective relatives is concerned or interested financially or otherwise in this Resolution.

The Board therefore recommends passing of the resolution for your approval.

A copy of the Agreement entered in to between Mr. Milind Talathi and the Company is open to inspection by Members at the Registered Office of the Company between 10.00 a.m. to 1.00 p.m. on all days except Saturdays and Sundays and Public Holidays, upto and including the day of Annual General Meeting.

Item No. 8

The present Statutory Auditors of the Company viz. BSR & Co. L.L.P. have expressed their desire not to be reappointed as Auditors of the Company and have requested to consider their resignation from the conclusion of this Annual General Meeting vide their letter dated 16 February 2016. Audit Committee and the Board of Directors have accepted the same and recommended the acceptance of resignation to the Shareholders for their approval.

Consequent to the resignation of the present Auditors, it is proposed to appoint Ms. Price Waterhouse, Chartered Accountants L.L.P. (PWC) as Statutory Auditors of the Company for the financial year 2016 from the conclusion of this Annual General Meeting, on a remuneration to be mutually decided between the Board of the Company and the Auditors. PWC have expressed their willingness to get appointed vide their letter dated 11 February 2016 addressed to the Company. They have also declared their eligibility pursuant to the provisions of Section 139 of the Companies Act, 2013, to act as Statutory Auditors of the Company.

The said appointment of PWC in place of BSR & Co. L.L.P is recommended by the Audit Committee.

The Board therefore recommends passing of the resolution for your approval.

Item No. 9

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of Dhananjay V Joshi & Associates, Cost Accountants, in its meeting held on 23 February 2016, to conduct the audit of the cost records of the Company for the financial year ending 31 December 2016. The Board also approved the remuneration of the Cost Auditors not exceeding ₹ One Lac for the Financial Year 2016, subject to the approval of the Members in the ensuing Annual General Meeting.

In terms of the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be fixed by the Members of the Company. Accordingly, the Members are requested to fix the remuneration payable to the Cost Auditors as set out in the Resolution for the aforesaid services rendered by them.

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

The Board therefore recommends passing of the resolution for your approval.

By order of the Board of Directors

Place : Pune
Date : 9 May 2016

Shirish Dabir
Company Secretary

ATTENDANCE SLIP

Registered Office : 147, Mumbai-Pune Road, Pimpri, Pune 411018.

1. Please fill this Attendance slip and hand it over at the entrance of the meeting hall.
2. Only Members of the Company or their proxies will be allowed to attend the meeting.

I/We, hereby record my presence at the Sixtieth Annual General Meeting of the Company, being held at Hall No.4, 'A' Wing, 5th Floor, MCCIA Trade Tower, ICC Complex, Senapati Bapat Road, Pune 411016 on Friday, 3 June 2016 at 2.30 p.m.

Member's / Proxy's Signature : _____

Member's / Proxy's Full Name : _____
(in block capitals)

Folio No. / DP-ID / Client ID : _____

No. of Shares : _____



PROXY FORM

Registered Office : 147, Mumbai-Pune Road, Pimpri, Pune 411018.

I / We _____

of _____

being a member of ELANTAS Beck India Ltd. hereby

appoint _____

of _____ or failing him / her _____

_____ of _____

as my / our proxy to vote for me / us on my / our behalf at the Sixtieth Annual General Meeting of the Company to be held on Friday, 3 June 2016 at 2.30 p.m.

Signed this..... day of 2016 Signature

Folio No. / DP-ID / Client ID : _____