



NOTICE

NOTICE is hereby given that the 57th Annual General Meeting of Bayer CropScience Limited will be held on Tuesday, September 15, 2015 at 11.30 a.m. at "Yashwantrao Chavan Pratishtan Auditorium", Y. B. Chavan Centre, Near Mantralaya, Gen. J. Bhonsale Marg, Mumbai- 400 021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Statement of Profit and Loss for the financial year ended March 31, 2015 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare final dividend on Equity Shares for the financial year ended March 31, 2015.
3. To appoint a Director in place of Mr. Kaikobad B. Mistry (DIN: 02253294), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint auditors and fix their remuneration.

SPECIAL BUSINESS:

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

5. Appointment of Dr. Regine Juergens (DIN: 07076269) as a Director of the Company:

As an Ordinary Resolution:

"RESOLVED THAT Dr. Regine Juergens (DIN: 07076269) who was appointed as an Additional Director of the Company with effect from February 02, 2015 by the Board of Directors and holds office up to the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 ("the Act") read with Article 117(2) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying its intention to propose Dr. Regine Juergens as a candidate for the office of director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

6. Commission to Non-Executive Independent Directors:

As an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), including any statutory modification(s) or re-enactment(s) thereof, the Rules framed under the Act and the Articles of Association of the Company and subject to all applicable approval(s) as may be required, consent of the Members be and is hereby accorded to the payment of commission, in addition to sitting fees and reimbursement of expenses incurred for attending the meetings of the Board of Directors of the Company and its Committee thereof, at a rate not exceeding 1% per annum or such other percentages as may be specified by the Act from time to time in this regard, of the net profits of the Company for the financial year commencing from April 01, 2015 and thereafter for all subsequent financial years (computed in the manner provided in Section 198 of the Act or as may be prescribed by the Act or Rules framed there under from time to time), but subject to such ceiling, if any, per annum, as the Board or its Committee may from time to time fix in that behalf and the same to be divided amongst them in such manner as the Board or its Committee may, from time to time, determine.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. Payment of Remuneration to Cost Auditor:

As an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, M/s. N. I. Mehta & Co., Cost Accountants, to conduct the audit of the cost records of the Company relating to Insecticides for the financial year ending March 31, 2016 be paid ₹ 0.53 Millions plus service tax and out of pocket expenses incurred in performance of their duties as the remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

NOTICE (contd.)**8. Variation in terms and conditions of appointment of Dr. Thomas Hoffmann (DIN: 06485949):****As an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to the approval of the Central Government, if applicable, the Company hereby accords its approval to vary the terms and conditions of the appointment of Dr. Thomas Hoffmann, Executive Director & Chief Financial Officer with effect from April 01, 2015 as set out under Item No. 8 of the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution.”

9. Approval of transaction with Bayer CropScience Aktiengesellschaft, Germany:**As a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and the provisions of Clause 49 (VII) of the Listing Agreement with the Stock Exchange (including any statutory modifications or amendments or re-enactments thereof, for the time being in force), approval of the Company be and is hereby accorded to the Board of Directors (including its committee thereof), to enter into material contracts/arrangements/transactions with Bayer CropScience Aktiengesellschaft, Germany (“BCS AG”), a ‘Related Party’ as defined under section 2(76) of the Companies Act, 2013 and Clause 49 (VII) of the Listing Agreement, for purchase of goods, sale of goods (exports), professional and support services, recoveries, services and other obligations if any on such terms and conditions as may be mutually agreed upon between the Company and BCS AG and as set out under the statement of the material facts as annexed to this Notice, for Item No. 9.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee) be and is hereby authorized to do all such acts, deeds, matters and things, and to finalize the terms and conditions as may be considered necessary, in order to give effect to this resolution.”

10. Approval of transaction with Bayer BioScience Private Limited:**As a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and the provisions of Clause 49 (VII) of the Listing Agreement with the Stock Exchange (including any statutory modifications or amendments or re-enactments thereof, for the time being in force), approval of the Company be and is hereby accorded to the Board of Directors (including its committee thereof), to enter into material contracts/arrangements/transactions with Bayer BioScience Private Limited (“BBPL”), a ‘Related Party’ as defined under section 2(76) of the Companies Act, 2013 and Clause 49 (VII) of the Listing Agreement, for purchase of goods, sale of goods, professional and support services, recoveries, rent income/expenses, services and other obligations if any on such terms and conditions as may be mutually agreed upon between the Company and BBPL and as set out under the statement of the material facts as annexed to this Notice, for Item No. 10.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee) be and is hereby authorized to do all such acts, deeds, matters and things, and to finalize the terms and conditions as may be considered necessary, in order to give effect to this resolution.”

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing a proxy in order to be effective shall be duly filled, stamped, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of companies, societies etc. must be supported by appropriate resolution / authority, as applicable, issued on behalf of the nominating organisation. A person can act as proxy on behalf of Members not exceeding fifty (50) in number and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto and forms part of this Notice.
3. The details under Clause 49 of the Listing Agreement with BSE Limited, in respect of Directors seeking approval for appointment / re-appointment at the Annual General Meeting, forms part of the Explanatory Statement annexed to this Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 05, 2015 to Tuesday, September 15, 2015 (both days inclusive).



5. The final dividend of ₹ 17.00 per Equity Share, as recommended by the Board of Directors, if declared at the ensuing 57th Annual General Meeting to be held on Tuesday, September 15, 2015 will be paid on or after Friday, September 18, 2015:
 - (i) to those members who hold shares in physical form and whose names appear on the Company's Register of Members as holders of Equity Shares on Friday, September 04, 2015.
 - (ii) in respect of shares held in dematerialised form, to the Beneficial Owners of the shares as at the close of business hours on Friday, September 04, 2015 as per details to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
6. Members are requested to direct all shares related correspondence to TSRDL at the following address:

TSR Darashaw Limited,
Unit : Bayer CropScience Limited,
6-10, Haji Moosa Patrawala Industrial Estate,
20, Dr. E. Moses Road, Near Famous Studio,
Mahalaxmi, Mumbai – 400 011
Tel. No.: 91 22 6656 8484
Fax No.: 91 22 6656 8494
e-mail: csg-unit@tsrdarashaw.com
7. Members holding shares in physical form are requested to notify / send the following to TSRDL on or before Tuesday, September 01, 2015 in order to facilitate better service:
 - (i) any change in their address / mandate / bank details;
 - (ii) particulars of their bank account in case the same have not been sent earlier; and
 - (iii) share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.
8. Members holding shares in the dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address / name etc. to their Depository Participant only and not to the Company / TSRDL. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and TSRDL to provide efficient and better service to the members.
9. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or TSRDL for assistance in this regard.
10. Members are requested to encash the Dividend Warrants immediately on its receipt, as pursuant to the provisions of Section 205A (5) of the Companies Act, 1956, dividends remaining unclaimed for 7 years from the date they were transferred to the unpaid dividend account are required to be transferred to the "Investor Education and Protection Fund" (IEPF) established by the Central Government under Section 205C of the Companies Act, 1956. Members shall not be able to claim any unpaid or unclaimed dividend from IEPF or the Company thereafter.
11. **Members are requested to note that the dividend declared in September, 2008 is due to be transferred to IEPF in October, 2015.**
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit their PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to TSRDL.
13. Members can avail the facility of nomination in respect of physical shares held by them by sending their nomination in the prescribed Form duly filled in to TSRDL, quoting their respective Folio Nos., Certificate Nos. and Distinctive Nos.
14. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered & Corporate Office of the Company on all working days between 10.00 a.m. and 12.00 noon up to the date of the Annual General Meeting.
15. **To receive shareholders' communications through electronic means, including annual reports and notices, members are requested to register their e-mail address(es) and changes therein from time to time, by directly sending the relevant e-mail address alongwith details of name, address, Folio No. and number of shares held:**

- (i) to TSRDL, for shares held in physical form; and
- (ii) in respect of shares held in dematerialised form, also provide DP ID / Client ID with the above details and register the same with their respective Depository Participants.

16. In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Friday, September 11, 2015 (IST 9:00 am) and ends on Monday, September 14, 2015 (IST 5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, September 08, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The instructions for remote 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; "BAYER remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsd.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 remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - vii. Select "EVEN" (E-voting Event Number) of Bayer CropScience Limited which is 102310. Now you are ready for remote e-voting as Cast Vote page opens.
 - viii. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - ix. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - x. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xi. 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 navnitlb@nlba.in with a copy marked to 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)) :
 - i. Initial password is provided in the enclosed ballot form: EVEN (Remote e-voting Event Number), User ID and password
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above, to cast vote.
- C. Other Instructions:
 - i. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
 - ii. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.



- iii. 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).
- iv. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Tuesday, September 08, 2015.
- v. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. Tuesday, September 08, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
- vi. 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 forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- vii. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- viii. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- ix. Mr. N.L. Bhatia, Practicing Company Secretary has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process (including the Ballot Form received from the members who do not have access to the remote e-voting process) in a fair and transparent manner.
- x. Members who do not have access to remote e-voting facility may send duly completed Ballot Form in self-addressed prepaid envelope (enclosed with the Annual Report) so as to reach the Scrutinizer at the Registered Office of the Company not later than Thursday, September 10, 2015 (5:00 pm IST).
- xi. Members have the option to request for physical copy of the Ballot Form by sending an email to csg-unit@tsrdarashaw.com by mentioning their Folio/DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer at the Registered Office of the Company not later than Thursday, September 10, 2015 (5:00 pm IST).
- xii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xiii. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, 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 and declare the result of the voting forthwith.
- xiv. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.bayer.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

By Order of the Board of Directors

Rajiv Wani
Vice President – Law, Patents & Compliance &
Company Secretary

Thane,
May 27, 2015

Registered Office:
Bayer House, Central Avenue
Hiranandani Estate
Thane 400 607
CIN : L24210MH1958PLC011173

ANNEXURE TO NOTICE**INFORMATION ON DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 (VIII) (E) OF THE LISTING AGREEMENT:****Mr. Kaikobad B. Mistry (DIN: 02253294)**

Mr. Kaikobad B. Mistry who retires by rotation being eligible has offered himself for re-appointment.

Brief Profile:

Mr. Kaikobad B. Mistry is a Fellow Member of The Institute of Chartered Accountants in England & Wales (FCA) and an Associate Member of The Institute of Chartered Accountants in India (ACA). He trained with Ernst & Whinney, London and served in their Audit and Corporate Advisory Services departments. He joined Bayer (India) Limited in 1991 and was seconded to Bayer AG as a Delegate in 1999. Thereafter, he served as CFO for the Bayer companies in Turkey. Subsequently, he was appointed as the CFO / Whole-time Director of Bayer CropScience Limited. Since February, 2013 he has been transferred to Bangkok as the CFO for the Country Group - North ASEAN, comprising Myanmar, Thailand, Laos, Vietnam and Cambodia. Additionally, in early 2015 he was appointed as Managing Director of Bayer Thai Co. Ltd (Cambodia). He continues to serve on the Board of Bayer CropScience Limited as a Non-Executive Director.

Mr. Mistry is a Director on the Board of Bayer Holding (Thailand) Co. Ltd. He is not a member of any committee nor does hold any shareholding in the Company in which he is a Director.

Dr. Regine Juergens (DIN: 07076269)

Dr. Regine Juergens has been appointed as an Additional Director of the Company with effect from February 02, 2015. She holds office till the ensuing Annual General Meeting and being eligible, offers herself for appointment.

Brief Profile:

Dr. Regine Juergens joined Bayer CropScience AG in 2011. As Senior Legal Counsel she supports the business in all corporate and competition law related matters. One focus of her job is to support the Asian regions.

Before joining Bayer CropScience AG, Dr. Regine Juergens worked as legal counsel for Linklaters LLP, an internationally operating law firm, in Dusseldorf (Germany) and Sao Paulo (Brazil). During her work as external legal counsel and in-house lawyer, she gained in-depth knowledge of and practical experience in Antitrust/Competition Law and Corporate Law. Dr. Regine Juergens studied law at the University of Cologne (Germany) and Fribourg (Switzerland). She holds a PHD in international law.

Dr. Juergens does not hold any other directorship in any other company.

THE FOLLOWING EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETS OUT ALL MATERIAL FACTS RELATING TO THE BUSINESS MENTIONED IN ITEM NO. 5 TO 10 IN THE ACCOMPANYING NOTICE DATED MAY 27, 2015:**Explanatory Statement****Item No.5**

The Board of Directors appointed Dr. Regine Juergens (DIN: 07076269) as an Additional Director of the Company with effect from February 02, 2015. Pursuant to Section 161 of the Companies Act, 2013 ("the Act") read with Article 117(2) of the Articles of Association of the Company, Dr. Juergens holds office of Director upto the date of this Annual General Meeting and is eligible for appointment as a Director. The Company has received a notice in writing under Section 160 of the Act from a member signifying the intention to propose Dr. Regine Juergens as a candidate for the office of Director.

Except Dr. Regine Juergens, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in passing of this resolution. The Board of Directors recommend the appointment of Dr. Regine Juergens as a Director of the Company and passing of the Ordinary Resolution set out at Item No.5 of the Notice for approval by the Members.

Item No. 6

The Members had, at the Annual General Meeting of the Company held on September 28, 2010, passed a Special Resolution under Section 309(4) of the Companies Act, 1956, approving the payment of commission to Non-Executive Independent Directors of the Company, of a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of the Companies Act, 1956. The approval was valid upto and including March 31, 2015.

The current competitive business environment, stringent accounting standards and corporate governance norms require considerably enhanced levels of involvement of the Directors in the decision making process. The responsibility of the Directors has become more onerous and the Directors are required to give more time and attention to the business of the Company. It is therefore proposed to continue the



payment of commission to the Non Executive Independent Directors of the Company. Pursuant to Section 197 of the Companies Act, 2013, the Board of Directors will determine each year, the specific amount to be paid as commission to the Non Executive Independent Directors which shall not exceed one percent of the net profits of the Company for one financial year (as computed in the manner referred to in Section 198 of the Companies Act, 2013, if the Company has a Managing or Whole-Time Director or Manager.)

In view of the above, the Members fresh approval is being sought pursuant to Sections 197, 198 and other applicable provisions of the Companies Act, 2013, if any, for the payment of commission, not exceeding one percent of the net profits of the Company, to the Non-Executive Independent Directors of the Company commencing from April 01, 2015. The payment of commission would be in addition to the sitting fees payable for attending Meetings of the Board and Committees thereof.

All the Non-Executive Independent Directors of the Company are interested in the Resolution as set out at Item No. 6 of the accompanying Notice, since it relates to their respective remuneration.

None of the Directors except as mentioned above and Key Managerial Personnel or their relatives are in any way concerned or interested in the said resolution.

The Board of Directors recommend the Ordinary Resolution as set out at Item No. 6 of the Notice for approval by the Members.

Item No. 7

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. N.I. Mehta & Co., Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for "Insecticides" for the financial year ending March 31, 2016 for a remuneration of ₹ 0.53 Millions (Rupees point Five Three Millions only) plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit for the financial year 2015-16. A Certificate issued by the above firm regarding their eligibility for appointment as Cost Auditors will be available for inspection at the Registered Office of the Company during business hours on any working day till the date of the Annual General Meeting and shall also be available at the meeting.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing the Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration amounting to ₹ 0.53 Millions payable to the Cost Auditors for the financial year ending March 31, 2016.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the passing of this resolution.

The Board recommends the approval of the remuneration payable to M/s. N.I. Mehta & Co., Cost Accountants, for the Cost Audit and passing of the Ordinary Resolution as set out at Item No. 7.

Item No 8:

Dr. Thomas Hoffmann (DIN:06485949) was appointed as the Whole-time Director of the Company for a period of five years from April 02, 2013, at the Annual General Meeting held on August 29, 2013. It is now proposed to vary the terms and conditions of appointment of Dr. Thomas Hoffmann, with effect from April 01, 2015, as set out hereunder:

Total Gross Salary Grade (₹) [Salary + Special Allowances]:

As approved on August 29, 2013 : ₹ 14,000,000 per annum to ₹ 20,000,000 per annum

Proposed with effect from April 01, 2015 : ₹ 19,000,000 per annum to ₹ 30,000,000 per annum

The aforesaid variation in terms of appointment of Dr. Thomas Hoffmann as the Executive Director & CFO of the Company has been approved at the Meeting of the Nomination and Remuneration Committee and the Board of Directors at their meeting held on May 27, 2015 and is within the limits as prescribed under Schedule V of the Companies Act, 2013 and Central Government Approval reference SRN B781068044 dated September 17, 2013. All other terms and conditions of the said appointment remain unchanged.

Except Dr. Hoffmann, no other Director or Key Managerial Personnel is concerned or interested in the passing of this resolution.

The Board recommends the variation in terms and conditions of appointment of Dr. Hoffmann for approval by the members.

Item No 9:

The Company is a subsidiary of Bayer Aktiengesellschaft ("Bayer AG"), Germany. Bayer CropScience Aktiengesellschaft ("BCS AG") is a party related to the Company as per Section 2(76) of the Companies Act, 2013. BCS AG is a company engaged in producing, purchasing, selling and distribution of crop protection and environmental science products generally in the form of fungicides, insecticides, herbicides and seed treatment products. It is either the owner of, or entitled to use the intellectual property rights to these products and has at its disposal a specific know-how concerning their production, formulation and use.

The Company is interested in the formulation, distribution and use of these products of BCS AG using the said intellectual property rights and know-how. BCS AG has granted the rights to the Company under its IP rights in India, the exclusive and non-transferable right for the formulation, distribution and use of finished products and raw materials. The Company acts as an independent contractor with respect to all matters as mentioned herein. The Company also supplies to BCS AG certain active ingredients and finished products manufactured in India.

The Company being a part of the Bayer Conglomerate, has access to the group's synergies and technical know how and the brand name which is very critical and essential to carry out its business operations more efficiently in an increasingly globalized and competitive scenario.

In terms of the provisions of Clause 49 of the Listing Agreement, based on past trend, the transactions as described hereunder are likely to exceed 10% of the annual turnover of the Company as per the last audited financial statements of the Company and may exceed the materiality threshold as prescribed under Clause 49 of the Listing Agreement. Thus, in terms of Clause 49 of the Listing Agreement, these transactions would require the approval of the Members by way of a special resolution.

The particulars of the contracts/arrangements/transactions are as under:

Particulars	Information
Name of the related party	Bayer CropScience Aktiengesellschaft ("BCS AG")
Name of the Director or Key Managerial Personnel who is related, if any	None
Nature of relationship	Indirect Holding company of the Company
Material Terms of contracts/ arrangements/transactions	Purchase of goods, Sale of goods (exports), recoveries, professional and support charges incurred and other incidental services. These transactions are in the ordinary course of business and are conducted on an arm's length basis.
Monetary Value of the Contract	Not exceeding ₹ 18,000 Millions in each financial year
Whether the transactions have been approved by the Audit Committee	Yes
Are the transactions in the ordinary course of business	Yes
Whether the transactions would meet the arm's length standard in the opinion of the Company's Transfer pricing consultants	Yes
Any other information relevant or important for the members to make a decision on the proposed transaction	None

The Board of Directors is of the opinion that the aforesaid transactions are in the interest of the Company and therefore recommends the Special Resolution as set out in Item No. 9 of the Notice for approval of unrelated members of the Company in terms of Sub-clause VII (E) of Clause 49 of the Listing Agreement.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution.

Item No 10:

Bayer BioScience Private Limited ("BBPL") inter alia is engaged in the activity of development, production, manufacture, purchase and import of different varieties of seeds. The Company carries on the business of manufacturing and selling agrochemicals and other products and has established a wide distribution channel and marketing network. BBPL has appointed the Company for selling and distribution of different varieties of seeds developed, produced or imported by BBPL on non-exclusive basis in India and Nepal.

Since the Company has product expertise on agro chemicals it can penetrate into the market for the distribution of high quality seeds as developed by BBPL. BBPL is a party related to the Company as per the definition of Section 2(76) of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered into with the Stock Exchange.

In terms of the provisions of Clause 49 of the Listing Agreement, based on past trend, the transactions as described hereunder are likely to exceed 10% of the annual turnover of the Company as per the last audited financial statements of the Company and may exceed the materiality threshold as prescribed under Clause 49 of the Listing Agreement. Thus, in terms of Clause 49 of the Listing Agreement, these transactions would require the approval of the Members by way of a special resolution.



The particulars of the contracts / arrangements / transactions are as under:

Particulars	Information
Name of the related party	Bayer BioScience Private Limited ("BBPL")
Name of the Director or Key Managerial Personnel who is related, if any	None
Nature of relationship	Related Party as per Section 2(76) of the Companies Act, 2013
Material Terms of contracts / arrangements/transactions	Purchase of goods (seeds variety), sale of goods, professional and support services, recoveries, rent income/expenses , services and other obligations, if any
Monetary value of the Contract	Not exceeding ₹ 5,500 Millions in each financial year
Whether the transactions have been approved by the Audit Committee	Yes
Are the transactions in the ordinary course of business	Yes
Whether the transactions would meet the arm's length standard in the opinion of the Company's Transfer pricing consultants.	Yes
Any other information relevant or important for the members to make a decision on the proposed transaction	None

The Board of Directors is of the opinion that the aforesaid transactions are in the interest of the Company and therefore recommends the Special Resolution as set out in Item No. 10 of the Notice for approval of unrelated members of the Company in terms of Sub-clause VII (E) of Clause 49 of the Listing Agreement.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution.

By Order of the Board of Directors

Rajiv Wani
Vice President – Law, Patents & Compliance &
Company Secretary

Thane,
May 27, 2015

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