

Notice of Annual General Meeting

Notice is hereby given that the 42nd Annual General Meeting (AGM) of the members of Dabur India Limited will be held on Wednesday, 26th July, 2017 at 11.00 a.m. at Air Force Auditorium, Subroto Park, New Delhi – 110010 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2017, the reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2017 and the report of Auditors thereon.
3. To confirm the interim dividend already paid and declare final dividend on equity shares for the financial year ended 31st March, 2017.
4. To appoint a Director in place of Mr. Mohit Burman (DIN: 00021963) who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a Director in place of Mr. Amit Burman (DIN: 00042050) who retires by rotation and being eligible offers himself for re-appointment.
6. To appoint M/s. Walker Chandiok & Co LLP, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, M/s. Walker Chandiok & Co LLP, Chartered Accountants, (Firm Registration No. 001076N/ N500013) be and are hereby appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this 42nd Annual General Meeting until the conclusion of 47th Annual General Meeting of the Company to be held in the calendar year 2022, subject to annual ratification by members at every Annual General Meeting, on such remuneration as may be decided by the Audit Committee of the Board."

SPECIAL BUSINESS:

7. To consider and, if thought fit, to pass with or without modification(s), 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 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s Ramanath Iyer & Co., Cost Accountants, having Firm Registration No. 000019, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2016-17, amounting to Rs.4.78 lac (Rupees four lac seventy eight thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s Ramanath Iyer & Co., Cost Accountants, having Firm Registration No. 000019, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2017-18, amounting to Rs.4.78 lac (Rupees four lac seventy eight thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved."

8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 188, 196, 197, 198 and 203 read with Schedule V and all other applicable

provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Company be and is hereby accorded to the reappointment of Mr. P.D. Narang (DIN: 00021581) as a Whole time Director of the Company for a period of 5 (five) years with effect from 01.04.2018 to 31.03.2023, not subject to retirement by rotation, on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. P.D. Narang, subject to the same not exceeding the amounts fixed herein and those specified under section 197, read with Schedule V to the Companies Act, 2013 and rules made thereunder or any statutory modification(s) or re-enactment(s) thereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Date: May 1, 2017

Place: New Delhi

By Order of the Board
for **DABUR INDIA LIMITED**

Regd. Office:

8/3, Asaf Ali Road,
New Delhi - 110 002

(A K JAIN)

V P (Finance) & Company Secretary
(Membership No. F4311)

NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 6 to 8 of the Notice set out above is annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/ HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF AGM.
3. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% 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 PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
4. EVERY MEMBER ENTITLED TO VOTE AT THE MEETING, OR ON ANY RESOLUTION TO BE MOVED THEREAT, SHALL BE ENTITLED DURING THE PERIOD BEGINNING 24 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING AND ENDING WITH THE CONCLUSION OF THE MEETING, TO INSPECT THE PROXIES LODGED, AT ANY TIME DURING THE BUSINESS HOURS OF THE COMPANY, PROVIDED THAT NOT LESS THAN THREE DAYS' NOTICE IN WRITING OF THE INTENTION SO TO INSPECT IS GIVEN TO THE COMPANY.
5. The Share Transfer Books and Register of Members of the Company will remain closed from Friday, 7th July, 2017 to Friday, 14th July, 2017 (both days inclusive).
6. A. Members holding shares in physical form are requested to notify/ send the following to the Registrar & Transfer Agent (RTA) of the Company Karvy Computershare Pvt. Ltd., Karvy Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India:
 - i) their bank account details in order to receive payment of dividend through electronic mode,
 - ii) their **email id**, in case the same have not been sent earlier, for the purpose of receiving the communication electronically,

- iii) any change in their address/e-mail id/ECS mandate/ bank details,
 - iv) share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.
- B. Members holding shares in dematerialized form are requested to notify to their Depository Participant:
- i) their email id.
 - ii) all changes with respect to their address/e-mail id/ECS mandate/bank details.
- C. Kindly note that as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/update your correct bank account details with the Company/RTA/ Depository Participant, as the case may be.
7. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) shall send certified true copy of the Board Resolution/Authority letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company to attend the AGM.
 8. As per Listing Regulations, for securities market transactions and/or for off-market or private transactions involving transfer of shares in physical form, the transferee(s) as well as transferor(s) (including joint holders) shall furnish copy of PAN card to the Company for registration of such transfer of securities. Accordingly, all the shareholders/transferor(s) / transferee(s) of shares (including joint holders) in physical form are requested to furnish a certified copy of their PAN Card to the Company/ RTA while transacting in the securities market including transfer, transmission or any other corporate action.
 9. The shares of the Company are under compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest and convenience purpose.
 10. All the documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 11.00 am to 1.00 pm up to the date of AGM and copies thereof are also available at Company's Corporate office at Dabur Corporate Office, Kaushambi, Sahibabad, Ghaziabad 201010. These documents along with the Register of Directors and Key Managerial Personnel & their shareholding and the Register of Contracts & Arrangements in which directors are interested shall be open for inspection at the meeting to any person having right to attend the meeting.
 11. SEBI & Ministry of Corporate Affairs (MCA) is promoting electronic communication as a contribution to greener environment. Accordingly, as a part of green initiative soft copy of the Annual Report 2016-17 is being sent to all the members whose email address(es) are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in accordance with Listing Regulations and Section 136 of the Companies Act, 2013 including Rules made thereunder, hard copy of Abridged Annual Report 2016-17 is being sent to all other members who have not registered their email address(es).
Members, who have not yet registered their email address with the Company/RTA/Depository Participant, are requested to do the same at the earliest by submitting the duly filled in "e-Communication Registration Form" (available on Company's website www.dabur.com in the 'Investor' section) to the Company/RTA. Members can also submit their form along with attendance slip at the Registration Counter at the AGM. Members holding shares in dematerialized form are requested to register their email address with their Depository Participant only. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, free of cost.
The Notice of 42nd AGM and the Annual Report 2016-17 will also be available on the Company's website www.dabur.com for download by the members. The Notice of AGM will also be available on the website of RTA- Karvy Computershare Pvt. Ltd. at <https://evoting.karvy.com>. Physical copies of the aforesaid documents will also be available at the Company's Registered Office and Corporate Office for inspection during business hours.
 12. Shareholders/Proxies are requested to produce at the Registration Counter(s) the attendance slip sent along with the Annual Report 2016-17, duly completed and signed, for admission to the meeting hall. The route map for the AGM venue is given as 'Annexure 2' to this Notice. However, in case of non-receipt of attendance slip, members may download the same from Company's website www.dabur.com or write to the Company at its Registered Office for issuing the duplicate attendance slip.
 13. In case you have any query relating to the enclosed Annual Accounts you are requested to send the same to the Company Secretary at the Registered Office of the Company at least 10 days before the date of AGM so as to enable the management to keep the information ready for replying at the meeting.
 14. All dividends remaining unclaimed and unpaid for a period of seven years from the date it is lying in the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Accordingly, till date the Company has transferred to IEPF the unclaimed and unpaid amount pertaining to dividends declared up to the financial year 2009-10 (only interim for FY 2009-10). Members who have not yet encashed their dividend warrants for the financial year 2009-10 (final dividend) onwards are requested to make their claims to the Company immediately. Members may please note that no claim shall lie against the Company in respect of dividend which remain unclaimed and unpaid for a period of seven years from the date it is lying in the unpaid dividend account and no payment shall be made in respect of such claims.
Further, the information regarding unclaimed dividend in respect of dividends declared up to the financial year 2015-16 and updated up to the date of 41st AGM held on 19th July, 2016 has been uploaded on the website of the Company www.dabur.com under 'Investor' section. The said information was also filed with MCA. MCA has also uploaded details of the same on its website at www.iepf.gov.in. Further, as per the requirement of Section 124 (2) of the Companies Act, 2013, the Company has uploaded the details of unclaimed dividend in respect of interim dividend declared during the financial year 2016-17, on the website of the Company. Shareholders may kindly check the said information and if any dividend amount is appearing as unpaid against their name, they may lodge their claim, duly supported by relevant documents to the Company.
Also, in terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA) within a period of thirty days of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits (like bonus, etc.), if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. Shares which are transferred to the Demat Account of IEPFA can be claimed back by the shareholder from IEPFA by following the procedure prescribed under the aforesaid rules. Therefore, it is in the interest of shareholders to regularly claim the dividends declared by the Company.
 15. As a measure of economy, copies of Annual Report will not be distributed at the venue of the AGM. Members are, therefore, requested to bring their own copies of the Annual Report to the meeting.
 16. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
 17. As required under Listing Regulations and Secretarial Standards-2 on General Meetings details in respect of directors seeking re-appointment at the AGM, is separately annexed hereto as 'Annexure 1'. Directors seeking re-appointment have furnished requisite declarations under section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.
 18. The certificate from Auditors of the Company certifying that the Employee Stock Option Scheme of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed in the General Body Meetings will be placed at the AGM.

19. Members holding shares in physical form and desirous of making a nomination or cancellation/ variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the RTA of the Company the prescribed Form SH.13 for nomination and Form SH.14 for cancellation/ variation, as the case may be. The Forms can be downloaded from Company's website www.dabur.com. Members holding shares in demat mode may contact their respective Depository Participant for availing this facility.

20. Voting through electronic means

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, applicable Secretarial Standards and the Listing Regulations a member of the Company holding shares either in physical form or in dematerialized form, may exercise his/her right to vote by electronic means (e-voting) in respect of the resolution(s) contained in this notice.
- The Company is providing e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the Authorised Agency to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- Facility for voting through ballot/ polling paper shall also be made available at the AGM and 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.
- The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. In case vote is casted by both the modes, then vote casted by e-voting shall prevail.
- The Board of Directors have appointed CS. Navneet Arora, Company Secretary in practice (Certificate of practice No. 3005 and Managing Partner of M/s Navneet K Arora & Co LLP (Registration No. LLPIN-AAJ-0972) as the Scrutinizer, for conducting the voting/ poll and remote e-voting process in a fair and transparent manner.
- The cut-off date for the purpose of voting (including remote e-voting) is 19th July, 2017.
- Members are requested to carefully read the instructions for remote e-voting before casting their vote. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

Commencement of remote e-voting	09:00 a.m. (IST) on 23 rd July, 2017
End of remote e-voting	05:00 p.m. (IST) on 25 th July, 2017

ix) The procedure and instructions for remote e-voting are as under:

- Open your web browser during the voting period by typing the URL: <https://evoting.karvy.com>
- Enter the login credentials (i.e. User ID and password mentioned in the email forwarding the Notice of AGM or mentioned on the attendance sheet accompanying the physical copy of the Annual Report in case email id is not registered. **The said login credentials shall be valid only in case you continue to hold the shares on the cut-off date.** Your Folio No./DP ID Client ID will be your User ID. However, if you hold shares in demat form and you are already registered with Karvy for remote e-voting, you shall use your existing User ID and password for casting your vote.
- Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 19th July, 2017, may obtain the User ID and password in the manner as mentioned below:
 - If the mobile number of the member is registered against shares held in demat form, the member may send SMS:

MYEPWD <space> DP ID Client ID to 9212993399

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

- If the mobile number of the member is registered against shares held in physical form, the member may send SMS: MYEPWD <space> Event number+ Folio No. to 9212993399
Example for Physical: MYEPWD <SPACE> XXXX1234567
- If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- Member may call Karvy's toll free number 1-800-3454-001.
- Member may send an e-mail request to evoting@karvy.com

If the member is already registered with Karvy for remote e-voting, he can use his existing User ID and password for casting the vote without any need for obtaining a new User ID and password.

- After entering these details appropriately, click on "LOGIN".
- You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You will also be required to enter a secret question and answer of your choice to enable you to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the Event Number for Dabur India Limited.
- On the voting page you will see the Resolution Description and the options "FOR/AGAINST/ABSTAIN" for voting. Enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date, as mentioned above. You may also choose the option "ABSTAIN" in case you do not want to cast vote.
- You may then cast your vote by selecting an appropriate option and click on "Submit".
- A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: info@navneetaroracs.com with a copy to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO".
- Once the vote on a resolution is casted by a Member, the Member shall not be allowed to change it subsequently. **Further, the Members who have casted their vote through remote e-voting shall not be allowed to vote again at the Meeting.**
- In case of any query pertaining to e-voting, please contact Karvy's toll free no. 1-800-3454-001 or visit the FAQ's section available at Karvy's website <https://evoting.karvy.com>.
- In case of grievances connected to the remote e-voting, please contact Mr. G. Ramesh Desai, Manager at Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31 & 32, Gachibowli,

Financial District, Nanakramguda, Serilingampally Mandal,
Hyderabad – 500032 at email id ramesh.desai@karvy.com,
contact no. - 040-67161528.

21. Polling at the Meeting

After the items of Notice have been discussed, voting through ballot/ polling paper will be conducted under the supervision of the scrutinizer appointed for voting. A person, whose name is recorded in the register of members or in register of beneficial owners maintained by the depositories as on the cut-off date of 19th July, 2017 and who have not cast their vote by remote e-voting, and being present in the AGM, either personally or through proxy, only shall be entitled to vote at the AGM.

22. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date being 19th July, 2017.
23. The Scrutinizer shall after the conclusion of voting at AGM, 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 will make, not later than 48 hours of the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or in his absence to the Group Director – Corporate Affairs, who shall countersign the Scrutinizer's Report and shall declare the result forthwith.

24. The Scrutinizer's decision on the validity of the vote shall be final and binding.
25. The result declared along with the Scrutinizer's report shall be placed on the website of the Company (www.dabur.com) and on Karvy's website (<https://evoting.karvy.com>) immediately after the result is declared and shall simultaneously be forwarded to the Stock Exchanges where the Company's shares are listed.
26. The resolutions will be deemed to be passed on the AGM date subject to receipt of requisite number of votes in favour of the resolutions.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 6

In terms of the provisions of Section 139 of Companies Act, 2013 (the "Act"), no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. The Act further prescribes that the Company has to comply with these provisions within the period specified under section 96 (1) of the Act, after three years from the date of commencement of the Act.

M/s. G. Basu & Co., Chartered Accountants, existing statutory Auditors of the Company have been in office for more than 10 years and in compliance with the provisions of the Act, the Company has to appoint a new auditor in their place. Accordingly, the Board of Directors, at their meeting held on 31st January, 2017, have, subject to approval of shareholders in the forthcoming AGM, approved the appointment of M/s. Walker Chandio & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company, in place of M/s. G. Basu & Co., to hold office from the conclusion of this 42nd AGM until the conclusion of 47th AGM of the Company, subject to ratification by the Members at every AGM.

None of the Directors and Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are, in any way, whether financially or otherwise, concerned or interested in the said resolution.

The Board of Directors recommend the ordinary resolution as set out in item no. 6 of the Notice for approval of members.

Item No. 7

The Board of Directors of the Company on the recommendation of Audit Committee, approved the appointment and remuneration of M/s Ramanath Iyer & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial years 2016-17 and 2017-18.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rules thereunder, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, the members are requested to ratify the remuneration payable to the Cost Auditors for audit of cost records of the Company for the financial year 2016-17 and 2017-18 as set out in the resolution for the aforesaid services to be rendered by them.

None of the Directors and Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, whether financially or otherwise, concerned or interested, in the said resolution.

The Board of Directors recommend the Ordinary Resolution as set out at Item No. 7 of the Notice for approval by the members.

Item No.8

Mr. P.D. Narang was re-appointed as a Whole-time Director of the Company for a period of 5 years w.e.f. 1st April, 2013 on the remuneration and other terms and conditions as approved by the members of the company in the Annual General Meeting held on 17th July, 2012.

As the existing tenure of Mr. P.D. Narang as Whole-time Director of the company will expire on 31st March, 2018 the Board of Directors of the

Company in its meeting held on 1st May, 2017 has re-appointed him as Whole-time Director of the Company for a further period of five years w.e.f. 1st April, 2018 upto 31st March, 2023 on the remuneration and terms and conditions, as detailed hereunder.

The Nomination and Remuneration Committee of the Board in its meeting held on 21st April, 2017 has approved and recommended the aforesaid reappointment of Mr. P.D. Narang to the Board for their approval.

A. Basic Salary

Rs.3.50 Crs to Rs.7.25 Crs. per annum for the period w.e.f. 01.04.2018 to 31.03.2023 with an authority to the Board to increase the same from time to time within the aforesaid range provided it remains in accordance with the limits specified in Schedule V of the Companies Act, 2013, as amended from time to time. The annual or other increments will be merit based and will take into account the Company's performance.

B. Special Allowance

Rs.1.50 Crs. to Rs.3.25 Crs. per annum for the period w.e.f. 01.04.2018 to 31.03.2023 with authority to Board to fix his special allowance within this limit from time to time.

C. Performance linked incentive

Within the range of Rs.2.00 crs. to Rs.4.50 crs. for the period w.e.f. 01.04.2018 to 31.03.2023 as per rules of the Company as determined by the Board of Directors from time to time based on achievement of performance targets.

D. Perquisites & Allowances

In addition to the prescribed salary, special allowance and performance linked incentives Mr. P D Narang will also be entitled to perquisites and allowances like furnished accommodation or house rent allowance in lieu thereof, house maintenance allowance, medical reimbursement, coverage under medical and personal accident insurance, coverage under keyman insurance scheme, leave travel allowance/ concession for self and his family, any other special allowance by whatever name called, contribution to PF, superannuation fund and payment of gratuity, club fees, tax u/s 192 (1) of the Income Tax Act, paid by employer on behalf of employee and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board with Mr P D Narang; such perquisites and allowances will be subject to ceiling of 400% of the basic salary.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per income tax rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

However, the following perquisites & allowances shall not be included in the computation of perquisites and allowances for the purpose of calculating the ceiling of 400% of the basic salary:-

- Provision for use of the Company's car with driver for official duties and telephones at residence (including payment of local calls and long distance official calls, mobile phone, internet facility, and other communication facility).

- Encashment of unavailed leave as per the rules of the Company.
- Long Service Award as per rules of the Company.

- E. In addition to the above Mr P D Narang will also be entitled for Stock Options as may be decided from time to time by the Nomination & Remuneration Committee in terms of Employees Stock Option Scheme of the Company.
- F. Following benefits on cessation of his whole time directorship and directorship in the Company under any circumstances or disablement whilst in service:-
- Ex-gratia equivalent to three years basic pay to be computed on the basis of last salary drawn.
 - Monthly pension equivalent to 50% of the last salary drawn (to be linked to inflation).
 - Medical reimbursement for self and family members for the actual amount incurred by him during his lifetime.
 - To continue to use and occupy for his lifetime the housing accommodation/HRA provided by the Company.
 - To continue to use chauffeur driven car and telephone of the Company for his lifetime.

The spouse will, after death of the appointee, continue to get all the benefits listed under para F for her lifetime.

G. General

- The Whole-Time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects.
- The Whole-Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- The Whole-Time Director shall adhere to the Company's Code of Ethics & Conduct.

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of tenure of aforesaid Director, the Company has no profits or inadequate profits, the Company will pay the above mentioned remuneration by way of salary, perquisites and allowances to the said Director subject to compliance with the applicable provisions of Schedule V of the Companies Act, 2013, and if necessary, with the approval of the Central Government.

The above remuneration payable to Mr. P D Narang is subject to the condition that the total remuneration including perquisites shall not

exceed 5% of the net profits individually and 10% of the net profits collectively payable to all the Managerial Personnel as calculated in accordance with Section 197 and 198 read with Schedule V of the Companies Act, 2013 or any amendment thereto or any other provisions as may be applicable.

The terms of appointment and remuneration given herein above be altered, varied, and modified from time to time by the Board of Directors of the Company, as it may at its discretion deem fit so as not to exceed the aforesaid limits and the limits specified in section 197 read with Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof for the time being in force or any amendments made thereto as may be agreed by the Board of Directors and the concerned Director. The Board of Directors is also authorized to fix the quantum of benefits payable to the appointee under aforesaid para F after considering his performance and length of service and on fulfillment of other criteria laid by the Board from time to time.

Mr. P.D. Narang satisfy all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Brief resume of Mr. P.D. Narang, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees, his shareholding in the Company, etc. are separately annexed hereto in 'Annexure 1'.

Mr. P.D. Narang does not belong to the promoter's family. Besides, he is not related to any other director of the company in terms of Section 2(77) of the Companies Act, 2013.

The copy of resolution passed by the Board of Directors of the Company in its meeting held on 1st May, 2017 approving the aforesaid proposal along with other documents is available for inspection by the members at its registered office and corporate office between 11:00 AM to 1:00 PM on all working days till the date of the Annual General Meeting.

Mr. P.D. Narang is interested in this resolution which pertain to his re-appointment and remuneration payable to him.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No.8 of the Notice for approval by the shareholders.

Annexure 1

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT IN ANNUAL GENERAL MEETING FIXED FOR 26TH JULY, 2017

Name of the Director	Mr. Mohit Burman	Mr. Amit Burman	Mr. Pritam Das Narang
Director's Identification Number (DIN)	00021963	00042050	00021581
Date of birth	20.07.1968	16.07.1969	12.04.1954
Date of appointment	23.07.2007	01.11.2001	01.04.1998
Qualification	Graduated from Richmond College, London and MBA in Finance from Babson Graduate School of Business Wellesley.	MBA, Cambridge University, England	B. Com, FCA, FCS, AICWA, MIIA(USA)
Experience & Expertise in specific functional area	He has been instrumental in expanding the group's financial services business into Asset Management and Life Insurance by setting up insurance Company AVIVA Plc. He has also to his credit the acquisition of Balsara Home Products Limited in 2005. He is seasoned entrepreneur and is associated in various capacities with different sports franchise teams in India.	He is responsible for the growth of foods business of the Company which under his dynamic leadership has achieved a phenomenal growth. He had got rich experience in Foods Business	He is the Group Director – Corporate Affairs of the Company. He has more than 30 years of experience in Corporate Finance & Tax Planning, International Finance, Capital Markets, Strategic Planning and Management, Mergers and Acquisitions and Corporate Governance. He is an expert in financial structuring and strategic planning and has been instrumental in growth of the company over the last 30 years.
Terms & Conditions of re-appointment	As per Company's Policy on Appointment of Board Members		As mentioned in the Explanatory Statement attached to this Notice
Remuneration last drawn	As mentioned in the Corporate Governance Report (forming part of Annual Report 2016-17)		
Shareholding in the Company as on 31.03.2017	Nil	Nil	35,05,273 equity shares of Re.-1/- each
Relationship with other directors and KMPs of the Company	Nil	Nil	Nil

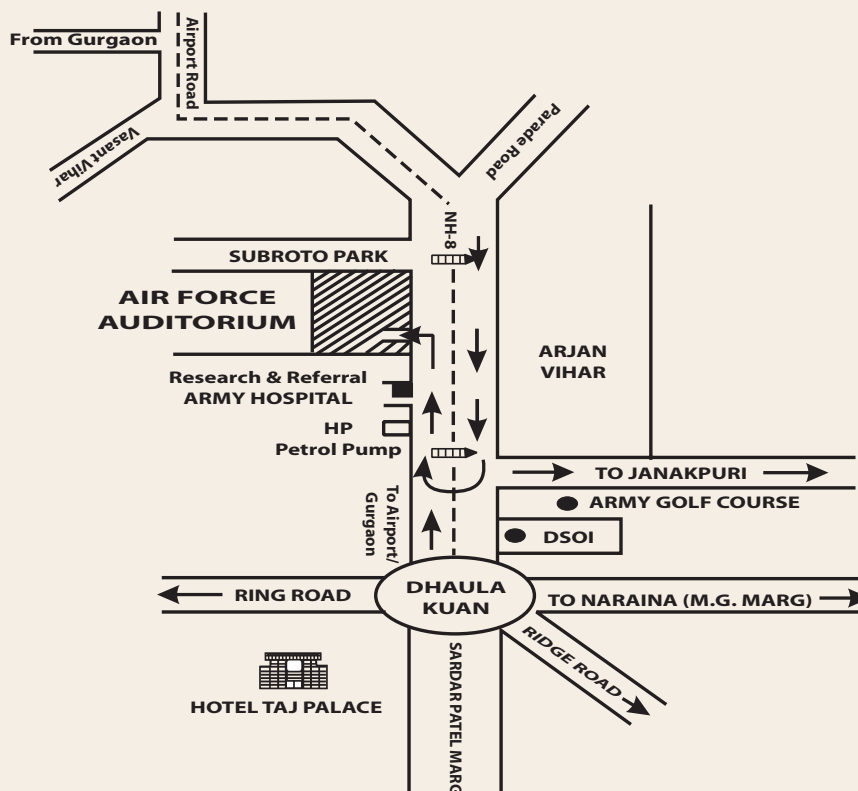
Name of the Director	Mr. Mohit Burman	Mr. Amit Burman	Mr. Pritam Das Narang
No. of Meetings of Board attended during the year	5	3	4
	(for details please refer to the Corporate Governance Report, forming part of Annual Report 16-17)		
List of Companies* in which outside directorship held	- Bonjour Investment Company Pvt. Ltd. - Burman GSC Fund Management Pvt. Ltd. - Burman GSC Pvt. Ltd. - Burman Hospitality Pvt. Ltd. - Burmans Finvest Pvt. Ltd. - Dr. Fresh Health Care Pvt. Ltd. - Elephant India Advisors Pvt. Ltd. - Elephant India Finance Pvt. Ltd. - K.P.H. Dream Cricket Pvt. Ltd. M. B. Finmart Pvt. Ltd. - Malhotras Trading Company Pvt. Ltd. - Markettopper Securities Pvt. Ltd. - VIC Enterprises Pvt. Ltd. - Windy Investments Pvt. Ltd. - Universal Sompo General Insurance Co. Ltd. - Aviva Life Insurance Co. India Ltd. - H&B Stores Ltd.	- A.B. Propmart Pvt. Ltd. - Angel Softech Pvt. Ltd. - Chowdry Associates - Dabur Securities Pvt. Ltd. - Gyan Enterprises Pvt. Ltd. - HMS Host & Lite Bite Pvt. Ltd. - LBF Trading Co. Pvt. Ltd. - Lite Bite Foods Pvt. Ltd. - Lite Bite Travel Foods Pvt. Ltd. - Mind sports league Pvt Ltd - Natures Bounty Wines and Allied Products Pvt. Ltd. - Oriental Structural Engineers Pvt. Ltd. - Ratna Commercial Enterprises Pvt. Ltd. - Talbros Automotive Components Ltd. - Micromax Informatics Ltd. - PVR Limited - H&B Stores Ltd.	- Lite Bite Foods Pvt. Ltd. - Narang Management Consultants Pvt. Ltd. - Orbit Commercial Pvt. Ltd. - Riverside Construction Pvt. Ltd. - Select Infrastructure Pvt. Ltd. - Superhoze Industries Pvt. Ltd. - Welltime Housing & fin. Pvt. Ltd. - Aviva Life Insurance Co. India Ltd. - H&B Stores Ltd. - Dabur Research Foundation
Chairman/Member of the Committees* of Board of Directors of Indian Companies	Universal Sompo General Insurance Co. Ltd. • Audit Committee (member) Aviva Life Insurance Co. India Ltd. • Audit Committee (member) • NRC* (Member)	Talbros Automotive Components Ltd. • Audit Committee (member) • NRC* (member) • CSR* Committee (member) Micromax Informatics Ltd. • Audit Committee (member) • NRC* (Chairman) • CSR* Committee (member) PVR Limited • Audit Committee (member) • NRC* (member)	Aviva Life Insurance Co. India Ltd. • Audit Committee (member) • NRC* (Member) • CSR* Committee (Member) H&B Stores Ltd. • Stakeholders Relationship Committee- (Chairman) • Audit Committee (member) • NRC* (Member)

* includes directorship/ committee positions in other Indian companies.

NRC-Nomination & Remuneration Committee, CSR-Corporate Social Responsibility.

Annexure 2

Route map to the venue of the 42nd AGM of Dabur India Limited



Venue : Air Force Auditorium, Subroto Park, New Delhi – 110 010

Landmark : Adjacent to Research & Referral, Army Hospital