

XPRO INDIA LIMITED

Regd. Office : Barjora-Mejia Road, P.O. Ghutgoria, Tehsil : Barjora, Distt.: Bankura,
West Bengal 722 202, India

(Abstract of the terms of the re-appointment of Sri Sidharth Birla in the whole time employment of the Company pursuant to Section 302 of the Companies Act, 1956)

To the Members,

The Board of Directors of the Company at its meeting held on January 28, 2014, has, pursuant to the Articles of Association of the Company and provisions of Sections 198, 269, 309 & 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and/or Schedule V to the Companies Act, 2013 or any re-enactment thereof, reappointed Sri Sidharth Birla, Chairman, in the whole time employment of the Company for a period of three years with effect from March 1, 2014 to February 28, 2017, as detailed hereunder, subject to the approval of the Shareholders in General Meeting in due course:

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

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

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

Except Sri Sidharth Birla and Smt. Madhushree Birla, who are related, none of the other Directors and/or Key Managerial Personnel of the Company are, in any way concerned or interested in the reappointment and remuneration payable to him.

By order of the Board
For **XPRO INDIA LIMITED**

(S. C. JAIN)

Company Secretary

Kolkata, the 28th day of January, 2014