

VOLKSWAGEN INDIA PRIVATE LIMITED

Regd. Office: E1, MIDC Industrial Area (Phase III), Village Nigoje, Mhalunge, Tal: Khed,
Chakan, Pune - 410501, Maharashtra, India

Ph.: +91 22135 66/331000 • Fax: +91 22135 331872 • CIN: U70102PN2007FTC133117

NOTICE is hereby given that the Ninth (9th) ANNUAL GENERAL MEETING of the Members of the Company will be held on Friday, the 26th August, 2016 at 2.00 P.M. at Polo Meeting Room at the Registered Office at E1, MIDC Industrial Area (Phase III), Village Nigoje, Mhalunge, Tal: Khed, Chakan, Pune - 410501, Maharashtra, India, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements for the year ended 31st March, 2016 along with the Reports of the Board of Directors and the Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:-

“**RESOLVED THAT** Mr. Patrick Masson (DIN: 07368943), who was appointed as an Additional Director by the Board on 14th December, 2015 under Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:-

“**RESOLVED THAT** Mr. Sanjay Khare (DIN: 07419676), who was appointed as an Additional Director by the Board on 1st February, 2016 under Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:-

“**RESOLVED THAT** Ms. Annette Pech (DIN: 07479109), who was appointed as an Additional Director by the Board on 28th March, 2016 under Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

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

“**RESOLVED** that pursuant to Section 139 of the Companies Act, 2013 and the rules framed thereunder, M/s Price Waterhouse & Co. Bangalore LLP, Chartered Accountants (FRN 007567S/S-200012.), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and the Board of Directors be and are hereby authorized to fix the remuneration plus out-of-pocket expenses as may be agreed with the auditors, for the purpose of audit of the financial statements of the Company for the financial year ending on March 31, 2017.”

SPECIAL BUSINESS:

6. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

RESOLVED THAT the consent of the Company be and is hereby accorded for sale of IT Business Undertaking (more particularly described in the Business Transfer Agreement (“**BTA**”) dated 17th July, 2015, duly amended vide Addendum no.1 dated 28th September, 2015 and Addendum no.2 dated 21st April, 2016,) on slump sale basis to Volkswagen IT Services India Private Limited (“**VWITS**”) on a going concern basis, in consideration of a lump-sum price of INR 177.20 million subject to the changes in the value of current assets and the current Liabilities on and after the Assumption Date (31st March, 2016) upto Closing date, which shall be to the account of VWITS pursuant to the terms of the aforesaid BTA and subject to such conditions as the Board of Directors (“**Board**”) of the Company may decide in consultation with VWITS.

RESOLVED FURTHER THAT the Company do enter into such documents including any Addendum to the Business Transfer Agreement dated 17th July, 2015, as the Board decides to give effect to sale of the aforesaid IT Business Undertaking and execute and deliver the same on behalf of the Company and the Company hereby ratifies all the previous acts, deeds and things including execution of any document till now executed by the Board in connection with the sale of IT Business Undertaking to VWITS.

RESOLVED FURTHER THAT the each of the Board members be and are hereby authorized to do all such acts, deeds and things as may be necessary or incidental for the purpose of giving effect to the above resolution.

By Order of the Board of Directors
For **Volkswagen India Private Limited**

Sd/-
Anoop Kumar Pillai
General Manager Legal & Company Secretary

Pune
Monday, 27th June, 2016

NOTES:

1. The statement pursuant to section 102(1) of the Companies Act, 2013 with respect to the special business as set out in the notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing a proxy, to be effective, should however, be deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.
3. Corporate members intending to send their authorized representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Members holding shares in physical mode are requested to register their email IDs with the Company and Members are also requested to notify any change in their email ID or bank mandates or address to the Company and always quote their Folio Number in all correspondence with the Company.
5. Electronic copy of the Annual Report is being sent to all the Members whose email IDs are registered with the Company for communication purposes unless any Member has requested for a hard copy of the same.
4. A Proxy shall not vote except on a poll.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will

be available for inspection by the members at the AGM.

6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. All documents, including financial statements, the Business Transfer Agreement dated 17th July, 2015 including its amendment executed by and between the Company and VWITS referred to in this Notice will be available for inspection at the Company's registered office during normal business hours (from 09.00 A.M. to 05.00 P.M.) on any working day up to the date of ensuing AGM. The shareholders may also ask for a copy of the documents by sending their request via e-mail to anoopkumar.pillai@volkswagen.co.in or by post addressed to Mr. Anoop Pillai, General Manager - Legal & Company Secretary.

By Order of the Board of Directors
For **Volkswagen India Private Limited**

Anoop Kumar Pillai
General Manager & Company Secretary

Pune
Monday, 27th June, 2016

ANNEXURE TO THE NOTICE
STATEMENT PURSUANT TO SECTION 102(1) OF
THE COMPANIES ACT, 2013

Item No. 6 of the Notice

The Board of Directors of the company have approved a proposal to hive off the IT Services Undertaking of the company on a slump sale basis to another group company viz. Volkswagen IT Services India P.Ltd. [VWITS] at a lumpsum consideration of INR 177.20 million. The said consideration may increase or decrease due to changes in the current assets and the current Liabilities on and after the Assumption Date (31st March, 2016) which shall be to the account of VWITS in terms of the Business Transfer Agreement dated 17th July, 2015, as amended. Pursuant to the terms of the Business Transfer Agreement dated 17 July, 2015, duly amended on 28th September, 2015 and 21st April, 2016 [BTA], the assets and liabilities of the IT Services Undertaking have been transferred to VWITS including the services of all employees who were hitherto working in the said undertaking. Since the IT Services Undertaking was operating in a Special Economic Zone the company has also obtained the approval from the SEZ authorities for the above transaction. As per the terms of the BTA upon fulfillment of all the pre-conditions the transfer will take place on the closing date which should be 1st of July, 2016 onwards.

Members may be aware that in the past the above transaction was not possible in view of non approval from SEZ authorities owing to non completion of 2 years from the commencement of the IT Services business.

The Board is of the considered view that through the above transaction the Company is able to unlock its value in IT business and concentrate on its core business activity which is manufacturing of passenger cars. The agreements /documents referred to hereinabove are available for inspection by members

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

The Directors recommend the Resolution for approval of the Members.

By Order of the Board of Directors
For **Volkswagen India Private Limited**

Sd/-
Anoop Kumar Pillai
General Manager & Company Secretary

Pune
Monday, 27th June, 2016

