

# Corporate Action Notice

August 5, 2010

## Ratio Change and Par Value Change

### RE: Farmax India Limited (Reg S) – Ratio Change

Regulation S DR CUSIP# 30768A106, ISIN: US30768A1060

This is to advise that Farmax India Limited (the “Company”) has changed the Par Value on its equity shares from Rs. 5 (old equity shares) to Rs. 1 (new equity shares). This Par Value change will entail a mandatory exchange on the equity shares on the basis of 5 new equity shares for every 1 old equity share (5 for 1 forward split).

In order to effect the forward split on the Depositary Receipts (DRs), the Company has instructed the Depositary to change the DR/Share ratio (the “Ratio”) on its DR program. The ratio will change from 1 Depositary Share (“DS”) representing 5 equity shares to 1 DS representing 25 equity shares. The effective date for the ratio change is **August 5, 2010**.

As a result of the ratio change, no additional DRs will be distributed. This ratio change will not entail a mandatory exchange of DRs.

In addition, the Depositary will over stamp the existing DR Master receipt to reflect the ratio change.

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To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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