



# SAKTHI SUGARS LIMITED

Regd. Office: Sakthinagar – 638 315  
Bhavani Taluk, Erode District  
Tamil Nadu

To

The Members,

Abstract of the terms of reappointment and remuneration of Sri M Srinivaasan, Joint Managing Director pursuant to Section 302 of the Companies Act 1956.

The current term of office of Sri M. Srinivaasan, Joint Managing Director, ends on 22<sup>nd</sup> January 2014. The Board of Directors of the Company at its meeting held on 12<sup>th</sup> November 2013 has, based on the recommendation of the Remuneration Committee and pursuant to the applicable provisions of the Companies Act, 1956 and/or the Companies Act, 2013, as may be notified, reappointed Sri M Srinivaasan, as Joint Managing Director of the Company, for a further period of five years from 23<sup>rd</sup> January 2014, subject to the approval of the Central Government, Members of the Company, Banks and Financial Institutions, as may be required.

As required under Section 302 of the Companies Act 1956, the following abstract of the terms of reappointment and remuneration of Sri M Srinivaasan as Joint Managing Director is circulated to the members.

1. Name and Designation	Sri M Srinivaasan Joint Managing Director
2. Tenure	5 years from 23rd January 2014
3. Remuneration:	
(a) Salary	Rs.1,00,000/- per month
(b) Perquisites	a) Contribution to Provident and Superannuation Funds to the extent not taxable under Income Tax Act b) Gratuity at the rate of half a month salary for each completed year of service c) Encashment of leave at the end of tenure as per rules of the Company
(c) Commission	1% Commission on the net profits of the Company, subject to the maximum ceiling specified in Section 309(3) of the Companies Act, 1956 or Section 197 of the Companies Act, 2013, as the case may be.
(d) Minimum remuneration	In case in any financial year during the currency of tenure of the Joint Managing Director, the Company has no profit or if the profit is inadequate, the salary and perquisites mentioned in (a) and (b) above will be paid as minimum remuneration.

### Memorandum of Interest

Sri M Srinivaasan may be deemed to be concerned or interested in his reappointment and remuneration. Dr. N Mahalingam, Chairman, Dr. M Manickam, Executive Vice Chairman, and Sri M. Balasubramaniam, Managing Director, are interested or concerned in the reappointment as relatives of Sri M Srinivaasan.

### Inspection

The agreement entered into by the Company with Sri M. Srinivaasan with respect to his reappointment as Joint Managing Director of the Company is available for inspection by members at the Registered Office of the Company between 10.00 A.M. and 12.00 noon on any working day.

By Order of the Board  
For SAKTHI SUGARS LIMITED

S. Baskar  
Sr. Vice President - Finance &  
Company Secretary

Coimbatore  
22nd November 2013

**INLAND LETTER CARD**

**To**

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**From**

**SAKTHI SUGARS LIMITED**

180, Race Course Road  
COIMBATORE - 641 018.