

Mawana Sugars Limited

Regd. Office: 5th Floor, Kirti Mahal, 19, Rajendra Place, New Delhi – 110125



To,

The Members of the Company,

ABSTRACT OF TERMS OF APPOINTMENT AND REMUNERATION PAYABLE TO MR. SUNIL KAKRIA, MANAGING DIRECTOR (MD) AND MEMORANDUM SPECIFYING THE NATURE OF CONCERN OR INTEREST OF THE DIRECTOR UNDER SECTION 302 OF THE COMPANIES ACT, 1956

The Board of Directors in its meeting held on 13.2.2013 on the recommendation of the Remuneration Committee of Directors and subject to the approval of the shareholders of the Company, has approved the re-appointment of Mr. Sunil Kakria, Managing Director of the Company for the period from 7.1.2013 to 24.06.2017 (his retirement date) and payment of remuneration for a period of 3 years with 5% increase every year w.e.f. 7.1.2013.

In compliance with the requirements of Section 302 of the Companies Act, 1956, an Abstract of the terms of his remuneration together with the memorandum clearly specifying the nature of concern or interest of the Director is given below:

Period :		
i) Appointment		7.1.2013 to 24.06.2017 (his retirement date)
ii) Remuneration		7.1.2013 to 06.01.2016
Remuneration & Other Benefits:		
1.	Basic Salary	Rs.5,93,759/- per month
2.	Special Allowance	Rs.4,25,551/- per month
3.	House Rent Allowance	Rs.1,00,000/- per month.
4.	Medical Reimbursement	Expenses incurred for self and family upto Rs.27,000/- p.m. as per the rules of the Company.
5.	Provident Fund	As per the rules of the Company.
6.	Gratuity	As per the rules of the Company.
7.	Superannuation Fund	As per the rules of the Company.
8.	Encashment of Leave	As per the rules of the Company.
9.	Leave Travel Allowance	Rs.77,500/- p.m. as per the rules of the Company.
10.	Use of Car	Company leased car (Honda CRV or equivalent) with actual running and maintenance expenses. He was allowed to opt for Audi A-6 Car and the differential amount of Rs.61,266/-p.m. has to be adjusted from his special allowance.

11.	Telephone	Actual expenses for one telephone at residence and Mobile phone shall be borne by the Company. However, all the long distance personal calls shall be paid by the Managing Director.
12.	Performance Based Incentive	Performance based incentive varying from 0 (zero) to Rs.1,00,00,000/- (Rupees One Crore only) per annum would be payable based on the achievement of such performance parameters as may be laid down by the Board of Directors or any Committee thereof.
13.	Increment	His salary (CTC) will be increased @ 5% every year for next three years effective from 1st October every year.

Memorandum specifying the nature of concern or interest of the Director

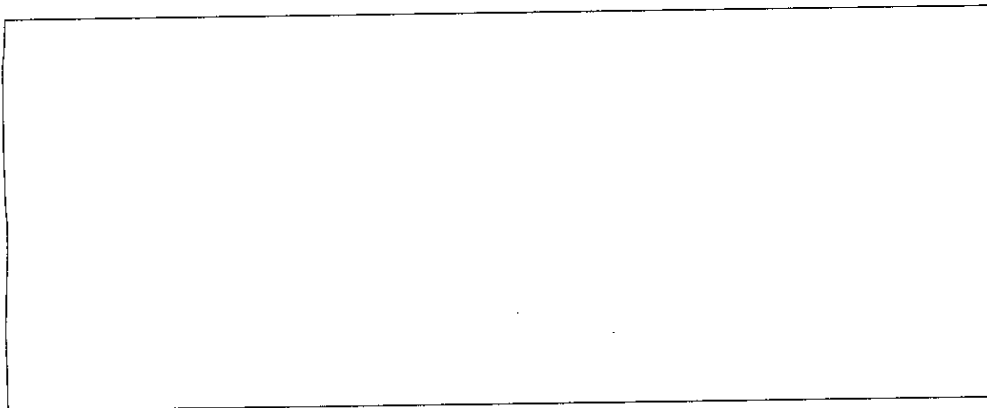
None of the Directors of the Company, except Mr. Sunil Kakria is concerned or interested in the abovesaid terms of remuneration.

For Mawana Sugars Limited

**Sd/-
(Naveen Jain)
Company Secretary**

Place : New Delhi
Date : 28.02.2013

Book Post



If undelivered, please return to:

Mawana Sugars Limited

Regd. Office: 5th Floor, Kirti Mahal, 19, Rajendra Place, New Delhi – 110125