

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. RAJENDRA KHANNA, WHOLE TIME DIRECTOR OF THE COMPANY 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 13.2.2014 on the recommendation of the Remuneration Committee of Directors and subject to the approval of the shareholders of the Company, has approved appointment of Mr. Rajendra Khanna, Whole Time Director of the Company for the period from 01.02.2014 to 30.11.2019 and payment of the remuneration for a period of 3 years w.e.f. 01.02.2014 to 31.1.2017.

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:

1. Basic Salary : Rs.3,50,000/- per month.
2. Provident Fund : As per the rules of the Company.
3. Gratuity : As per the rules of the Company.
4. Medical Reimbursement : Expenses incurred for self and family upto Rs.2,500/- p.m. as per the rules of the Company.
5. House Rent Allowance : Rs.60,000/- per month.

In case of shifting of residence to Gurgaon, the additional expenditures will be adjusted accordingly in the compensation structure at that time.

6. Special Allowance : Rs.2,69,600/- per month.
7. Leave Travel Allowance : Rs.8,400/- per month.

Other Benefits:

1. Fully maintained Company leased car (Honda Accord or equivalent) with actual running expenses. In the event of Mr. Khanna opting for a higher value car, the differential monthly lease rental shall be adjusted from his personal account.

Petrol expenses will be on actuals and maintenance expenses on actuals upto a limit of Rs.8,000/- per month as per the rules of the Company.

2. Reimbursement of expenses of one landline and one Mobile at actual. However, personal STD/ISD calls charges are not reimbursable.
3. Leave facility and retirement benefit will be as per the rules of the Company.

The appointment of Mr. Rajendra Khanna, pursuant to Section 269 & Schedule XIII of the Companies Act, 1956, as Whole Time Director shall be subject to the approval of shareholders in next general meeting/Postal Ballot of the Company.

Memorandum specifying the nature of concern or interest of the Director

Except Mr. Rajendra Khanna, none of the other Directors of the Company is, in any way, concerned or interested in the appointment and remuneration.

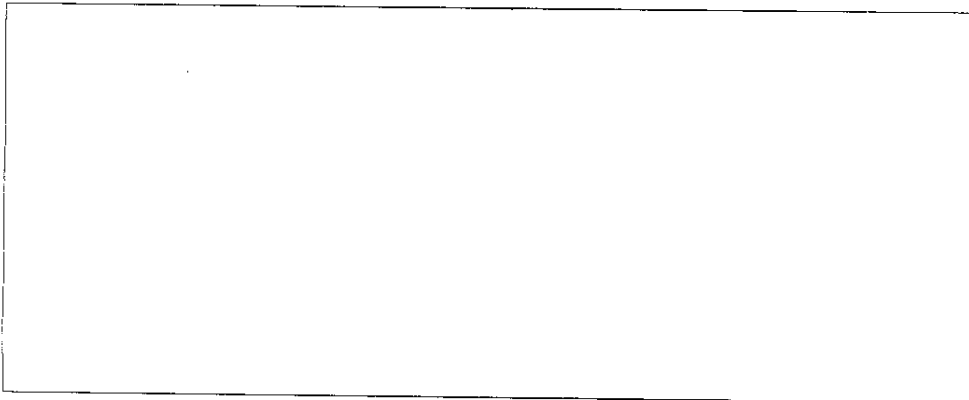
Copy of the Resolution passed by the Board of Directors in their meeting held on 13.2.2014 regarding appointment of Mr. Rajendra Khanna, Whole Time Director is available for the inspection at the Registered Office of the Company during business hours on all working days.

By Order of the Board
For **Mawana Sugars Limited**

Sd/-
(Naveen Jain)
Company Secretary

Place : New Delhi
Date : 13.2.2014

Book Post



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