

Indokem Limited

Registered Office :
"KHATAU HOUSE", Ground Floor,
Mogul Lane, Mahim (West),
Mumbai - 400 016.

Phone : 61236767
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Website : www.indokem.co.in

To,
The Shareholders of
Indokem Limited

ABSTRACT AND MEMORANDUM UNDER SECTION 302 OF THE COMPANIES ACT, 1956

The Board of Directors of the Company at their Meeting held on 29th January, 2010 had recommended the reappointment of Shri Mahendra K. Khatau, Chairman & Managing Director of the Company which was recommended by Remuneration Committee at its meeting held on 29th January, 2010 and approved by the Members at the Annual General Meeting held on 30th September, 2010 for a further term of five years w.e.f. 1st April, 2010 to 31st March, 2015.

Now as per the revised draft agreement to be entered into by the Company with Chairman & Managing Director, it has been discussed & approved by the Board & Remuneration Committee in the meeting held on 8th August, 2013 to increase the remuneration to **Rs. 2,50,000/-** per month, subject to the approval of the members and such other approvals as may be necessary in this regard. The revision of remuneration will be affective from 1st April, 2013 to 31st March, 2015, the other terms and conditions will remain the same.

As required under section 302 of The Companies Act, 1956, ("the Act") an Abstract of Terms of Appointment together with the Memorandum of Concern or Interest is set out herein below:

Designation: Chairman and Managing Director

Period : Appointment was made for 5 years commencing from 01.04.2010 to 31.03.2015 and revision of remuneration will be effective from 01.04.2013 to 31.03.2015

A. Overall Remuneration:

The remuneration payable to him shall be as follows: _____

- (i) Salary: Rs. 1,20,000/- per month with annual increment of such amount as may be decided by the Board.
- (ii) Perquisites: Perquisites are classified into as follows:
 - Housing: Rent Free furnished Accommodation owned or leased / rented. In case the Company provides no accommodation, Mr. Khatau shall receive house rent allowance of Rs. 50,000/- (Rupees Fifty Thousand Only) per month.
 - Housing Maintenance Allowance: Rs. 20,000/- (Rupees Twenty Thousand Only) p.m.
 - Reimbursement of gas, electricity, water charges and furnishing upto Rs. 15,000/- p.m.



- **Medical Reimbursement:** Reimbursement of expenses incurred by Mr. Khatau for himself and his family subject to ceiling on one month's salary in a year (Rs. 1,20,000/- p.a.) of two month salary over a period of two years.
- **Leave Travel Concession:** Leave Travel Allowance for himself and his family is Rs. 1,20,000/- p.a. once in a year in accordance with rules of the Company.
- **Personal Accident Insurance / Mediclaim Policies:**
In accordance with the rules of the Company, however the premium thereof not to exceed Rs. 17,400/- for both the policies.
- **Club Fees:** Fees of the Clubs subject to a two clubs. No admission and life membership fees shall be paid.
- **Car, Driver and Telephone:** The Company will provide a Car with Driver and Telephone at the residence of Mr. Khatau. The provision of car for use on Company's business and Telephone at residence will not be considered as perquisite. Personal long distance calls and use of car for private purposes shall be billed by the Company to Mr. Khatau.
- **Earned Leave:** On full pay & allowance and perquisite as per the rules of the Company. Encashment of leave for a maximum of 60 days at the end of the tenure will be permissible, which shall not be included in the computation of minimum remuneration.
- **Company's contribution towards Provident Fund** to the extent it is not taxable under Income Tax Act, 1961.
- **Gratuity** not exceeding half a month's salary for each completed year of service. The aforesaid perquisites stated shall not be included in the computation of minimum remuneration.

Inspection

The Abstract of the terms and conditions in respect of reappointment of Shri Mahendra K. Khatau, Chairman and Managing Director is available for inspection at the Registered Office of the Company during the business hours on any working day.

Memorandum of Interest:

Except Shri Mahendra K. Khatau, Ms. Leela K. Khatau and Mrs. Asha M. Khatau none of the directors are interested directors.

Place: Mumbai
Date: 08.08.2013



By Order of Board of Directors
For, Indokem Limited

Sd/-

Rohan Gavas
Company Secretary

Registered Office:

410/411, Khatau House, Mogul Lane, Mahim, Mumbai, 400 016.