

## S. KUMARS NATIONWIDE LIMITED

Registered Office: "Avadh" Avadhesh Parisar, Shree Ram Mills Premises,  
G.K. Marg, Worli, Mumbai 400 018.  
Website : www.sknl.co.in

### **ABSTRACT AND MEMORANDUM OF CONCERN OR INTEREST UNDER SECTION 302 OF THE COMPANIES ACT, 1956**

To,  
The Members of S. Kumars Nationwide Limited,

The Board of Directors of S. Kumars Nationwide Limited ("the Company") at its meeting held on January 31, 2010, on the recommendation of the Remuneration Committee, has approved and reappointed Mr. Anil Channa as a Deputy Managing Director of the Company for a period of 5 years on the following terms and conditions subject to the approval of the members in General Meeting.

Mr. Anil Channa holds a B. Tech (Textile Technology) degree from IIT, Delhi and a Masters in Business Administration from Delhi University. He was appointed as a Deputy Managing Director of the Company for a period of 3 years with effect from 12<sup>th</sup> January 2007.

In compliance with the requirements of section 302 of the Companies Act, 1956, an abstract of the terms of re-appointment of Mr. Anil Channa and the remuneration payable to him together with the Memorandum of Concern or Interest are set out herein below.

1. **TENURE OF APPOINTMENT:** For the period of 5 years commenced from 12<sup>th</sup> January 2010 to 11<sup>th</sup> January 2015.
2. **NATURE OF DUTIES:** The Deputy Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and / or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.
3. **REMUNERATION:**
  - (a) **Salary (Basic):** Rs. 42,33,000/- per annum .
  - (b) **Perquisites:**
    - (i) **Housing:** Rent free Company accommodation.
    - (ii) **Medical Allowance:** Every Year reimbursement of all types of medical expenses incurred in India and / or abroad including hospitalization, nursing home and surgical charges for himself and his family maximum upto one month basic salary.
    - (iii) **Leave / Holiday Travel Expenses:** Every Year reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and his family during the leave / holiday travel periods, whenever undertaken, whether in India or abroad maximum upto one month basic salary.
    - (iv) **Bonus:** Every year 8.33% as per company rule, maximum upto one month basic salary.
    - (v) **Provident Fund & Gratuity:** Contribution to the Provident Fund & Gratuity shall be admissible as per rules of the Company.
    - (vi) **Leave:** Entitled for leave with full pay or encashment thereof as per the rules of the Company.
    - (vii) **Other Perquisites:** Subject to overall ceiling on remuneration mentioned hereinbelow. Shri Anil Channa, Deputy Managing Director may be given any other allowances, benefits and perquisites as the Board of Directors which includes Remuneration Committee thereof may from time to time decide.  
  
Perquisites shall be evaluated as per the Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.
  - (c) **Amenities:**
    - (i) **Conveyance Facilities:** The Company shall provide suitable vehicle. All the repairs, maintenance and running expenses including driver's salary shall be reimbursed by the Company.
    - (ii) **Telephone and other communication facilities:** The Company shall provide telephone and other communication facilities at the Deputy Managing Director's residence. All the expenses incurred shall be reimbursed by the Company.
4. **OVERALL REMUNERATION:** The aggregate of salary, performance bonus and perquisites in any one financial year shall not exceed the limits prescribed under Section 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may be for the time being in force.

The annual increment may be decided by the Remuneration Committee and/or Board of Directors in its absolute discretion from time to time.

The nomenclature of allowance/ reimbursement and corresponding amount thereof can be revised as per the rules of the Company.

The Company shall not pay to Mr. Anil Channa any sitting fees for attending the meeting of the Board or Committee thereof so long as he functions as a Deputy Managing Director.

contd.....

अन्तर्देशीय पत्र कार्ड  
INLAND LETTER CARD

भेजनेवाले का नाम और पत्ता      Sender's Name And Address

**SKNL**

***S. Kumars Nationwide Limited***

Sr. No. 90/H No. 5, Inga Complex, Mahakali Caves Road,  
Near Onida House, Andheri (East), Mumbai - 400 093.

5. **MINIMUM REMUNERATION:** In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Deputy Managing Director, the payment of salary, performance bonus, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule XIII of the Companies Act, 1956 as may be for the time being in force.

The above remuneration payable to Mr. Anil Channa is subject to the condition that the total remuneration including perquisites shall not exceed 5% of the net profit individually and 10% of the net profit collectively payable to all the Managing Directors / Deputy Managing Directors as calculated in accordance with section 198 and 309 of the Act or any amendment thereto or any other provisions as applicable.

**Memorandum of Interest:**

None of the Directors are in any way concerned or interested in the above matter, except Mr. Anil Channa to the extent of remuneration payable to him.

**By order of the Board of S. Kumars Nationwide Ltd.**

sd/-

**Nimesh S. Shah**

**Vice President & Company Secretary**

**Place: Mumbai**

**Date : February 15 , 2010**