



GINNI FILAMENTS LIMITED

Regd. Office: 110 K.M. Stone, Delhi-Mathura Road
Chhata, Distt. Mathura (U.P.) 281 401

To the Shareholders,

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

Subject to the approval of the shareholders, the Board of Directors of the Company at its meeting held on 5th February, 2014, has appointed Dr. Rajaram Jaipuria and Shri Shishir Jaipuria as Managing Directors of the Company for period of 3 years w.e.f. 1st April, 2014 on the remuneration as approved by the Selection cum Remuneration Committee of the Company for a period of 3 years.

The Board of Directors of the Company at its meeting held on 5th February, 2014, has also approved the remuneration of Shri Saket Jaipuria as Executive Director of the Company for a further period of 2 years w.e.f. 11th February, 2014, subject to the approval of the shareholders at the General Meeting.

Abstract of the major terms and conditions of remuneration of Dr. Rajaram Jaipuria as Managing Director is as under :

1. **Salary** : ₹ 3,25,000 per month with annual increment of ₹ 50,000/-. First increment will fall due on 1st April, 2015.
2. **Commission** : Not exceeding 3% of the net profits of the Company, computed in the manner laid down under Section 198 and 309 of the Companies Act, 1956.
3. **Perquisites** : The Managing Director shall be entitled to the following perquisites classified into Categories 'A' and 'B'.

CATEGORY – 'A' :

- i) **Housing** : Free furnished residential accommodation or House Rent Allowance of 55% of salary in lieu thereof along with furniture & fixtures as per requirement.
- ii) **Gas, Electricity, Water & Furnishings** : Expenses pertaining to gas, electricity, water and other utilities will be borne / reimbursed by the Company.
- iii) **Medical Reimbursement** : Medical expenses incurred for self and his family .
- iv) **Leave Travel Concession** : For self and his family, as per rules of the Company.
- v) **Insurance** : As per Company rules and requirements.
- vi) **Car** : Free use of the Company's car(s) with driver.
- vii) **Club** : Fees of club(s).
- viii) **Telecom / Computer Facilities** : As per requirements.
- ix) **Travelling Expenses** : While travelling on the Company's business purposes, the Managing Director will be entitled to be accompanied by his wife, and the travelling and other incidental expenses incurred by his wife will also be borne / reimbursed by the Company.

The perquisites to be evaluated as per Income Tax Rules wherever applicable and actual cost to the Company in other cases. Family means the spouse and dependent children.

CATEGORY – 'B' :

- i) Contribution to Provident Fund as per rules of the Company, to the extent the same is not taxable under the Income Tax Act, 1961.
- ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- iii) Encashment of leave as per rules of the Company.

MINIMUM REMUNERATION :

In the absence or inadequacy of profits in any financial year, the total remuneration to Dr. Rajaram Jaipuria, Managing Director by way of salary, commission and perquisites shall be governed by the limits prescribed in Part II, Section II of Schedule XIII of the Companies Act, 1956.

MEMORANDUM OF INTEREST

Except Dr. Rajaram Jaipuria himself, Shri Shishir Jaipuria and Shri Saket Jaipuria who are relatives of Dr. Rajaram Jaipuria, none of the Director is concerned or interested in the aforesaid payment of remuneration to him.

Abstract of the major terms and conditions of remuneration of Shri Shishir Jaipuria as Managing Director is as under :

1. **Salary** : ₹ 3,00,000 per month with annual increment of ₹ 50,000/-. First increment will fall due on 1st April, 2015.
2. **Commission** : Not exceeding 2% of the net profits of the Company, computed in the manner laid down under Section 198 and 309 of the Companies Act, 1956.
3. **Perquisites** : The Managing Director shall be entitled to the following perquisites classified into Categories 'A' and 'B'.

CATEGORY – 'A' :

- i) **Housing** : Free furnished residential accommodation or House Rent Allowance of 55% of salary in lieu thereof along with furniture & fixtures as per requirement.
- ii) **Gas, Electricity, Water & Furnishings** : Expenses pertaining to gas, electricity, water and other utilities will be borne / reimbursed by the Company.
- iii) **Medical Reimbursement** : Medical expenses incurred for self and his family.
- iv) **Leave Travel Concession** : For self and his family, as per rules of the Company.
- v) **Insurance** : As per Company rules and requirements.
- vi) **Car** : Free use of the Company's car(s) with driver.
- vii) **Club** : Fees of club(s).
- viii) **Telecom / Computer Facilities** : As per requirements.
- ix) **Travelling Expenses** : While travelling on the Company's business purposes, the Managing Director will be entitled to be accompanied by his wife, and the travelling and other incidental expenses incurred by his wife will also be borne / reimbursed by the Company.

The perquisites to be evaluated as per Income Tax Rules wherever applicable and actual cost to the Company in other cases. Family means the spouse and dependent children.

CATEGORY – 'B' :

- i) Contribution to Provident Fund as per rules of the Company, to the extent the same is not taxable under the Income Tax Act, 1961.
- ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- iii) Encashment of leave as per rules of the Company.

MINIMUM REMUNERATION :

In the absence or inadequacy of profits in any financial year, the total remuneration to Shri Shishir Jaipuria, Managing Director by way of salary, commission and perquisites shall be governed by the limits prescribed in Part II, Section II of Schedule XIII of the Companies Act, 1956.

MEMORANDUM OF INTEREST

Except Shri Shishir Jaipuria himself, Dr. Rajaram Jaipuria and Shri Saket Jaipuria who are relatives of Shri Shishir Jaipuria, none of the Director is concerned or interested in the aforesaid payment of remuneration to him.

Abstract of the major terms and conditions of remuneration of Shri Saket Jaipuria as Executive Director is as under :

1. **Salary** : ₹ 1,75,000 per month with annual increment of ₹ 25,000/-. Increment will fall due on 1st April, 2015.
2. **Commission** : Not exceeding 1% of the net profits of the Company, computed in the manner laid down under Section 198 and 309 of the Companies Act, 1956.
3. **Perquisites** : The Executive Director shall be entitled to the following perquisites classified into Categories 'A' and 'B'.

CATEGORY – 'A' :

- i) **Housing** : Free furnished residential accommodation or House Rent Allowance of 55% of salary in lieu thereof along with furniture & fixtures as per requirement.
- ii) **Gas, Electricity, Water & Furnishings** : Expenses pertaining to gas, electricity, water and other utilities will be borne / reimbursed by the Company.
- iii) **Medical Reimbursement** : Medical expenses incurred for self and his family.
- iv) **Leave Travel Concession** : For self and his family, as per rules of the Company.
- v) **Insurance** : As per Company rules and requirements.
- vi) **Car** : Free use of the Company's car(s) with driver.
- vii) **Club** : Fees of club(s).
- viii) **Telecom / Computer Facilities** : As per requirements.
- ix) **Travelling Expenses** : While travelling on the Company's business purposes, the Executive Director will be entitled to be accompanied by his wife, and the travelling and other incidental expenses incurred by his wife will also be borne / reimbursed by the Company.
The perquisites to be evaluated as per Income Tax Rules wherever applicable and actual cost to the Company in other cases. Family means the spouse and dependent children.

CATEGORY – 'B' :

- i) Contribution to Provident Fund as per rules of the Company, to the extent the same is not taxable under the Income Tax Act, 1961.
- ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- iii) Encashment of leave as per rules of the Company.

MINIMUM REMUNERATION :

In the absence or inadequacy of profits in any financial year, the total remuneration to Shri Saket Jaipuria, Executive Director by way of salary, commission and perquisites shall be governed by the limits prescribed in Part II, Section II of Schedule XIII of the Companies Act, 1956.

MEMORANDUM OF INTEREST

Except Shri Saket Jaipuria himself, Dr. Rajaram Jaipuria and Shri Shishir Jaipuria who are relatives of Shri Saket Jaipuria, none of the Director is concerned or interested in the aforesaid payment of remuneration to him.

NOTE: Copy of the resolutions passed by the Board of Directors at its meeting held on 5th February, 2014 and other relevant documents in respect of the remuneration of Dr. Rajaram Jaipuria, Shri Shishir Jaipuria and Shri Saket Jaipuria are available for inspection at the Registered Office of the Company on all working days between 10.00 A.M. to 2.00 P.M.

By Order of the Board
for GINNI FILAMENTS LTD.

RAJESH TRIPATHI
COMPANY SECRETARY

Date : 18th February, 2014

Place : NOIDA

BOOK POST

If undelivered, please return to:



GINNI FILAMENTS LIMITED

Corporate Office : H-6, Sector-63, NH-24,
Noida (U.P.) - 201 307