

# CERA Cera Sanitaryware Limited

9, GIDC Industrial Estate, Kadi - 382 715. Dist. Mehsana, North Gujarat.

## Abstract pursuant to Section 302 of the Companies Act, 1956.

### **Re-appointment of Mr. Mahendra Kumar Bhandari as Director - Technical**

The Board of Directors of the Company at its meeting held on April 1, 2013 re-appointed Mr. Mahendra Kumar Bhandari as Director – Technical of the Company for a period of one (1) year w.e.f. 01.04.2013, subject to the approval of the members at a General Meeting. An agreement has been entered in to between the Company and Mr. Mahendra Kumar Bhandari signifying the terms and conditions, remuneration payable etc.

In terms of Section 302 of the Companies Act, 1956, an abstract of terms and conditions of his appointment are as follows:

i) **Period of Appointment:** One (1) year w.e.f. 01.04.2013.

ii) **Remuneration**

A) Basic Salary: In the range of ₹ 3,55,100/- to ₹ 4,50,000/- per month, w.e.f. 01.04.2013.

B) Perquisites:

#### **Category – A**

- a) Accommodation: Free furnished housing accommodation or house rent allowance as per the rules of the Company.
- b) Medical benefit: Medical reimbursement including MediClaim for self and family subject to one month's salary in a year or three months' salary over a period of three years.
- c) Leave Travel Concession: For self and family once in a year to and fro any place in India in accordance with the Rules of the company.
- d) Club Fees: Annual fee of one club. This, however, will not include admission and life membership fee.
- e) Insurance: Personal Accident Insurance of an amount annual premium of which does not exceed ₹ 6,000/-
- f) Bonus: As per rules of the Company as applicable to other executives/employees of the Company.
- g) Special Allowance: As may be decided by Board of Directors and / or the Chairman and Managing Director.
- h) Performance Incentive: As may be decided by Board of Directors and / or the Chairman and Managing Director.

#### **Category – B**

- a) Contribution to Provident Fund or Annuity Fund : As per the rules of the Company as applicable to other executives / employees of the Company.
- b) Gratuity : Gratuity payable in accordance with the company's scheme thereof as applicable to other executives / employees of the company.

#### **Category – C**

- a) Free telephone facility at residence and a mobile telephone. Personal long distance calls on telephone will be billed by the company to the appointee.
- b) Free use of Car with driver for company's work only. The use of car for private purpose shall be billed by the company to the appointee.

#### **Others:**

- a) The Director – Technical is also entitled to the benefits as per the rules of the Company, which the other executives / employees of the Company are entitled to.
- b) He will not be entitled to Sitting Fee for attending the meetings of the Board of Directors or Committee(s) thereof.

The Board or Committee thereof, in its absolute discretion will fix within the range stated above the remuneration payable to the Director – Technical depending on his performance.