



Riga Sugar Company Ltd.

An ISO 9001:2008 & ISO 14001:2004 Certified Company

Regd. Office : 14, Netaji Subhas Road, 2nd Floor, Kolkata - 700 001

☎ : 2231-3414/3415/3416, 66071600 Fax : (033) 2230-3663

E-mail : riga@vsnl.net, Website : www.rigasugar.com

CIN-L15421WB1980PLC032970

13th August, 2016

Mr.O.P.Dhanuka
Managing Director,
3,Penn Road,
Alipore,
Kolkata – 700 027

Dear Sir,

The Board of Directors of the Company at their meeting held on this 13th August, 2016 has re-appointed you with revised remuneration subject to approval of the shareholders, as Managing Director of the Company with effect from 13th August, 2016 for a period of three years, on remuneration and perquisites as stated below, in pursuance of the provisions of Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act).

1. Nature of Duties

You shall carry out such duties, as may be entrusted to you subject to the supervision and control of the Board of Directors and shall perform such other duties and services as shall from time to time be entrusted by the Board of Directors.

2. The remuneration and perquisites shall be:-

- (a) Salary- Rs 2,00,000/-per month with Annual increment upto 20,000/-per month
- (b) Furnished Accommodation /House Rent Allowances – Upto 50% of Salary.
- (c) Free gas, electricity and water supply.
- (d) Actual medical expenses incurred for self and family members shall be reimbursed, subject to ceiling of one month's salary in a year or 3 month salary over a period of 3 years.
- (e) Leave travel concession for self and family once in a year in accordance with rules of the company.
- (f) Fees of club, subject to maximum of two clubs but excluding admission and/or Life Membership fees.
- (g) Contribution towards Provident fund, Pension and/or Superannuation funds as per rules of the company. However, above will not be included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under Income Tax Act, 1961.

Plant a tree



FACTORY : Dhanuka Gram, P.O. RIGA-843327, Dist. Sitamarhi (Bihar)

☎ : (06226) 285085, Fax : (06226) 285045



- (h) Gratuity not exceeding half month's **salary** for each completed year of service, subject to the ceiling as prescribed under the payment of Gratuity Act 1972 as amended from time to time.
- (i) Chauffer driven car for company's **business**.
- (j) Free telephone at resident excluding **personal** long distance call.
- (k) Actual and properly incurred **entertainment** expenses in the course of business shall be reimbursed.
- (l) Leave encashment on expiry of service as per rules of the company.

In case of inadequate profit/no profit the remuneration will be payable within the limit as prescribed in the Companies Ac, 2013 and Rules made thereunder.

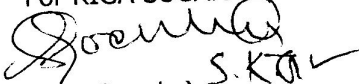
In the event of absence or inadequacy of profit in any Financial year, you will be paid salary and Perquisites not exceeding the limit specified under Schedule II of the Companies Act, 2013.

Your appointment may be terminated by giving three months' notice in writing on either side.

Please sign on duplicate copy of this letter as a token of your acceptance to the above terms and conditions.

Thanking you,

Yours faithfully,
For RIGA SUGAR CO. LTD.


(S.K.Goenka) S.K.G.
DIRECTOR