

AMINES AND PLASTICIZERS LIMITED

Reg. Office: T-11, 3rd Floor, Grand Plaza, Paltan Bazar, G S Road, Guwahati, Assam - 781008
CIN : L24229AS1973PLC001446 ||email id: legal@amines.com ||website: www.amines.com

ABSTRACT OF THE TERMS OF APPOINTMENT

The Board of Directors of the Company in their meeting held on 11th August, 2023 had approved on the recommendation of the Nomination and Remuneration Committee of Directors re-appointment of Mr. Hemant Kumar Ruia as the Chairman and Managing Director of the Company w.e.f. 1st April, 2024 for a further period of Five years' subject to the approval of its Shareholders at the General Meeting and such other approvals as may be necessary in this regard. An Abstract of the Terms of Appointment together with the Memorandum of Concern or Interest is set out herein below:

Designation : Chairman and Managing Director

1. Period :

The appointment will be effective from 1st April, 2024 for a period of Five years i.e. up to 31st March, 2029.

2. Overall Remuneration :

The remuneration payable to him for a period April 1, 2024 to March 31, 2027 shall be as follows:

- I. Salary: Rs. 10,00,000/- per month with annual increment of such amount as may be decided by the Board within the overall ceiling as may be permitted under the Act.
- II. Perquisites : Perquisites are classified into Three categories A,B,C as follows :

CATEGORY 'A'

i) House Rent Allowance

Housing I :

House Rent Allowances to the extent 50% of the basic salary in case Mumbai, Kolkata, New Delhi and Chennai.

Housing II :

In case the accommodation is owned by the Company, 10% of the salary shall be deducted by the Company.

Housing III :

In case the Company provides no accommodation, he shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

- ii) Gas & Electricity expenses at actuals, subject to an overall ceiling of 5% of Annual Salary.

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- iii) Bonus @ 20% of the Annual Salary per year
- iv) Medical Reimbursement – Expenses incurred for self and family subject to a ceiling of one month’s salary in a year or three months’ salary over a period of three years.
- v) Leave Travel Concession – For self and family once in a year according to the rules of the Company.
- vi) Club fees - Fees of clubs, subject to a maximum of two clubs but this will not include admission and life membership fees.
- vii) Personal Accident Insurance – Premium not to exceed Rs. 20,000/- in a year.
Explanation-Family means the spouse and the dependent children of the Chairman and Managing Director.

CATEGORY ‘B’

The Chairman and Managing Director shall also be eligible to the following perquisites, which shall not be included in the computation of the ceiling for the purpose of remuneration or minimum remuneration.

- a) Encashment of Leave at the end of the tenure.

CATEGORY ‘C’

Provision of Car for use on Company’s business and telephone at residence will not be considered as perquisites.

In case of loss or inadequacy of profits in any financial year, the Chairman and Managing Director will be entitled to a minimum remuneration by way of salary and perquisites as specified above subject to the limits specified in that regard in Schedule V to the Companies Act, 2013 or as amended from time to time.

Mr. Hemant Kumar Ruia will not be entitled to any sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall not be liable to retire by rotation. The Company shall reimburse to the Chairman and Managing Director, entertainment, traveling and all other expenses incurred by him for the business of the Company. He is also entitled to any loyalty benefit program, keyman insurance policies as may be decided by the Board from time to time.

Subject to the superintendence and control of the Board of Directors, he shall be responsible for the day-to-day management of the affairs of the Company.

The said reappointment can be terminated by either party giving to the other party three-month’s notice in writing.

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Inspection

The Abstract of the terms and conditions in respect of reappointment of Mr. Hemant Kumar Ruia, Chairman & Managing Director is available for inspection at the Registered/Corporate Office of the Company from 11.00 a.m. to 4.00 p.m on all working days except Saturdays, Sundays, and Public Holidays.

Memorandum of Interest:

Except Mr. Hemant Kumar Ruia and Mr. Yashvardhan Ruia, no other Director may be deemed to be concerned or interested in the said reappointment.

By Order of Board of Directors
For **Amines & Plasticizers Limited**

AJAY PURANIK
President – Legal & Company Secretary

Place: Mumbai

Date: 11/08/2023

Registered Office:

T-11, 3rd Floor, Grand Plaza,
Paltan Bazar, G S Road,
Guwahati – 781 008, Assam

Corporate Office:

D/6 Shivsagar Estate,
Dr Annie Besant Road,
Worli, Mumbai : 400 018.