

TTK Prestige LIMITED

Corporate Office: 11th Floor, Brigade Towers, 135, Brigade Road, Bangalore – 560 025, INDIA
Phone: 91-80-22217438/39, Fax: 91-80-22277446, E-mail:ks@tkprestige.com

THE MEMBERS OF THE COMPANY

Abstract and Memorandum under Sec.302 of the Companies Act, 1956.

The Board of Directors at the meeting held on 16th May, 2013 have re-appointed Mr. TT Jagannathan as Executive Chairman for a period of 5 years from 1st July 2013 to 30th June 2018 on the following terms and conditions:

A. Salary	Rs.5,00,000 per month in the pay scale of Rs.500,000-10,00,000.
B. 1) Housing	House Rent Allowance of 60% of the salary over and above 10% payable by the appointee.
2) Gas, Electricity & Water	The expenditure incurred by the Company on Gas, Electricity, Water, Furnishings etc., shall be valued as per Income Tax Rules, 1962 subject to a ceiling of 10% of the salary.
3) Medical	One month's salary in a year or three month's salary over a period of three years for self, wife, children and dependents.
4) Leave Travel Assistance	For self and family, to and fro Airfare to any place in India or abroad once a year.
5) Club Fees	Fees for two clubs not including admission and life membership fee.
6) Personal Accident Insurance	Personal accident cover, as per the rules of the company.
C. Other Benefits	
1. Provident Fund contribution	- As per rules of the company.
2. Superannuation contribution	- As per rules of the company.
3. Leave and Leave encashment benefits	- As per rules of the company
4. Gratuity	- As per rules of the company
D. 1. Car	Free use of Company maintained car with driver
2. Telephone	Telephone at residence
E. Performance Bonus/Commission	The Appointee will be entitled to Annual Performance Bonus/Commission up to a maximum of 4% of the net profits of the Company computed in accordance with Sec.198 of the Companies Act, 1956 as fixed by the Remuneration Committee and approved by the Board of Directors. However, the Performance Bonus/Commission so paid plus his substantive salary as referred to above from A to C shall not exceed the ceiling prescribed under the Act which is currently at 5% of the net profits.

In the event of loss/inadequacy of profits of the Company during the tenure of the appointment, remuneration and benefits from A to C mentioned above with basic pay as revised by the Board from time to time within the pay scale will be paid as Minimum Remuneration subject to the ceilings prescribed under Schedule XIII to the Companies Act, 1956 and other applicable provisions if any. In case such minimum remuneration exceeds the ceiling, necessary application will be made to the Central Government.

The above remuneration is as per the recommendations of the Remuneration Committee of the Board of Directors consisting of independent directors.

Mr. TT Jagannathan, Mr. TT Raghunathan and Mrs. Latha Jagannathan are deemed to be interested in the resolution.

A resolution will be placed before the General Meeting for approval by the shareholders.

By the Order of the Board
K. Shankaran
Director & Secretary

Bangalore
Dated: 20th May, 2013

A  Group Company

(Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, Tamil Nadu, INDIA)