DWARIKESH SUGAR INDUSTRIES LIMITED
Corp. Office : 511, Maker Chambers V, 221, Nariman Point, Mumbai - 400 021
Regd. Office : Dwarikesh Nagar-246 762, Dist. Bijnor, Uttar Pradesh.
Email : dsilbom@dwarikesh.com

To,
All the Members of
Dwarikesh Sugar Industries Limited

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

The Board of Directors at its meeting held on 28th November, 2011 approved the re-appointments and remuneration of Shri B.J.Maheshwari and Shri Vijay S. Banka as Whole Time Director (WTD) & CS cum CCO and Whole Time Director & CFO of the Company respectively for the period of 3 years for each of WTD's from May 1, 2012 to April 30, 2015 on the basis of recommendation of Remuneration Committee subject to the approvals of shareholders.

Shri. B. J. Maheshwari has been associated with the Company since 01st October, 1994, is a fellow Chartered Accountant and a fellow Company Secretary responsible for looking after the Secretarial, Legal, Administration and Taxation work of the Company. He has over 27 years of experience handling the Company Law matters, Secretarial matters, Listing requirements & Compliances, Taxation (Direct and Indirect Taxes) & Legal matters.

Shri Vijay S. Banka has been associated with the Company since 07th September 2007, is a Chief Financial Officer responsible for looking after Finance, Accounts & Treasury Finance. He has over 26 years of experience working in various industries such as Distillery, Diamond Industry and Chemical Industry etc. He is a member of the Institute of Chartered Accountants of India.

As required under Section 302 of the Companies Act, 1956 (the Act), an abstract of the main terms and conditions of their variation in terms of remuneration as against the ones circulated earlier to members vide Abstract u/s 302 dated 1st May,2009 are given below :

Variation in terms of Remuneration applicable to each of both Whole time Director's (WTD) :

Particulars	Details of Changed terms of remuneration
a. Basic Salary, Dearness allowance, personal pay etc	₹ 2,50,000 to ₹ 4,00,000 per month with such amount & Annual increment to be decided by the Remuneration Committee.
b. Perquisites	Club Memberships: Subscription or reimbursement of membership fees subject to maximum of two clubs in India and/or abroad, including admission and life membership fees.
c. Category 'B' perquisite, not to be included in the ceiling	Privilege Leave with full pay or encashment thereof as per the rules of the Company.
d. Higher minimum remuneration in excess of limit specified in Schedule XIII of the Companies Act ,1956	Each WTD shall be eligible to receive higher minimum remuneration in terms of & on compliance of terms of notification no.534(E) dated 14th July,2011 of Ministry of Company Affairs , subject to approval by Remuneration Committee & Board.
e. Termination	Each WTD may terminate the contract of Directorship by giving not less than 24 months prior notice in writing or 24 months salary in lieu thereof.

Other terms & conditions including remuneration in form of other allowances, perquisites & benefits has remained unaltered.

MEMORANDUM OF CONCERN OR INTEREST

Apart from Shri. B. J. Maheshwari and Shri Vijay S. Banka, who may be deemed to be interested in their appointments and remuneration, none of the other Directors is concerned or interested in the aforesaid appointment.

PLACE : Mumbai
DATE : 28th November, 2011

Registered Office :
Dwarikesh Nagar-246 762,
Dist. Bijnor, Uttar Pradesh.

By Order of the Board
For **DWARIKESH SUGAR INDUSTRIES LIMITED**

B.J. MAHESHWARI
Whole Time Director & CS Cum CCO

'SAN
2

FROM :DWARIKESH SUGAR INDUSTRIES LTD FAX NO. :91 22 2204 7288 Nov. 30 2011 04:58PM P2

S 2 1 1 3 2 0 5

अन्तर्देशीय पत्र कार्ड
INLAND LETTER CARD

TO,

Second Fold दूसरा मोड़

भेजनेवालेका नाम और पता SENDER'S NAME AND ADDRESS

DWARIKESH SUGAR INDUSTRIES LIMITED
Corp. Office : 511, Maker Chambers V,
221, Nariman Point, Mumbai - 400 021.

First Fold पहला मोड़