Abstract of variation in terms and conditions of appointment of Shri Raju Bista Managing Director of the Company (Disclosure under section 302(2) / 302(7) of the Companies Act, 1956)

The Shareholders of the Company at the Annual General Meeting held on 24-09-2009 had appointed Shri Raju Bista as a Whole- time Director and designated as Deputy Managing Director for a period of five years from 18-06-2009 to 17-06-2014. Further on 28-05-2010 Board of Directors approved the revised remuneration of Shri Raju Bista w.e.f 01-06-2010 as stated in the supplementary agreement dated 28.05.2010 executed between the company and Shri Raju Bista for the rest of his tenure which was subsequently approved by the shareholders of the Company in the Extra Ordinary General Meeting held on 29th June, 2010.

Furthermore, the Board of Directors of the Company have passed Circular Resolution on 2nd November, 2012 and appointed Sh. Raju Bista as Managing Director of the Company w.e.f 29th October, 2012.

However, seeing the vast duties and responsibilities to be performed by Managing Director, the Board of Directors in its meeting held on 05th February, 2013 increase the remuneration paid to Shri Raju Bista , Managing Director of the Company w.e.f. 01-01-2013 for the rest of his tenure of services, as set out in the Supplementary Agreement executed on 05th February, 2013 between the Company and Shri Raju Bista at the following terms :

SALARY : Basic Salary of Rs 2,50,000/- per month (w.e.f 1st January, 2013)
Basic Salary of Rs. 2,75,000/- per month from 1st April, 2014 to 17th June, 2014.

PERQUISITES : Perquisites will be allowed in addition to salary . For this purpose unless the context otherwise requires, perquisites are classified into three categories : Parts A, B and C .

PART-A

HOUSING :

I. The expenditure by the Company on hiring unfurnished Accommodation for the Managing Director shall be subject to the following ceilings:

50% of the Salary, over and above 10% payable by the Managing Director himself.

II. In case the accommodation provided to the Managing Director is owned by the Company, the Company shall deduct 10% of the salary of the Managing Director.

III. In case no accommodation is provided by the Company to the Managing Director, House Rent Allowance shall be paid by the Company to him subject to the ceiling laid down in Housing I, herein above.

PART-B

The following perquisites shall not be included in the computation of the ceiling on remuneration specified in paragraph I of Section II of Part II of Schedule XIII of the Companies Act, 1956 :

1. Contribution to provident fund to the extent this is not taxable under the income Tax Act.
2. Gratuity payable shall not exceed a half month's salary for each completed year of service.
3. Encashment of leave at the end of the tenure.

PART-C

The Company shall provide a car with driver and telephone facility at the residence of the Managing Director . Provision of car with driver for use of Company's business and telephone facility at the residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company on the Managing Director.

The aforesaid remuneration shall be subject to the limit of 5% of the net profits as laid down under sub-section (3) of section 309 of the Companies Act, 1956.

If the Company has no profits or the profits are inadequate in any financial year during the terms of his office as the Managing Director , Sh. Raju Bista will be entitled to receive the above remuneration and perquisites as minimum remuneration , provided that the total remuneration , of salary , perquisites and any other allowances shall not exceed the ceiling as provided in section II of the Part II of Schedule XIII of the Companies Act, 1956 or such other amount and perquisites as/is may be provided in the said schedule XIII as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

None of the Directors of the Company except Sh. Raju Bista are interested in the above said resolution.

for **SURYA ROSHNI LIMITED**

Place : New Delhi
Date : 05-02-2013

B B SINGAL
VP & COMPANY SECRETARY

Abstract of terms and conditions of appointment of Shri Utkarsh Dwivedi whole-time Director of the Company (Disclosure under section 302(7) of the Companies Act, 1956)

The Board of Directors of the Company has appointed Shri Utkarsh Dwivwdil, as Whole-time Director for a period of five years with effect from 05th February, 2013 subject to the terms and conditions herein after appearing , and also subject to the approval of the shareholders. He had worked as an ED (Exports) & given excellent Growth before his appointment.

Shri Utkarsh Dwivedi shall, during the continuance of the Agreement dated 5th February, 2013 and subject to the superintendence, control and direction of the Board of Directors of the Company, manage and conduct the business and affairs of the Company.

During the currency of the Agreement Shri Utkarsh Dwivedi, is entitled to receive, subject to the provisions of Schedule XIII of the Companies Act, 1956, remuneration mentioned below with effect from 5th February, 2013.

SALARY : Salary of Rs 100000/- per month
From 1st April, 2014, Salary will be increased Rs. 15000/- p.m on every year of 1st April

PERQUISITES : Perquisites will be allowed in addition to salary . For this purpose unless the context otherwise requires, perquisites are classified into three categories : Parts A, B and C .

PART-A

HOUSING :

I. The expenditure by the Company on hiring unfurnished Accomodation for the Whole-Time Director shall be subject to the following ceilings:

50% of the Salary, over and above 10% payable by the Whole-time Director himself.

II. In case the accommodation provided to the Whole-Time Director is owned by the Company, the Company shall deduct 10% of the salary of the Whole-Time Director.

III. In case no accommodation is provided by the Company to the Whole-Time Director, House Rent Allowance shall be paid by the Company to him subject to the ceiling laid down in Housing I, herein above.

PART-B

The following perquisites shall not be included in the computation of the ceiling on remuneration specified in paragraph I of Section II of Part II of Schedule XIII of the Companies Act, 1956 :

1. Contribution to provident fund to the extent this is not taxable under the income Tax Act.
2. Gratuity payable shall not exceed a half month's salary for each completed year of service.
3. Encashment of leave at the end of the tenure.

PART-C

The Company shall provide a car with driver and telephone facility at the residence of the Whole-Time Director . Provision of car with driver for use of Company's business and telephone facility at the residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company on the Whole-Time Director.

The aforesaid remuneration shall be subject to the limit of 5% of the net profits as laid down under sub-section (3) of section 309 of the Companies Act, 1956.

If the Company has no profits or the profits are inadequate in any financial year during the terms of his office as the Whole-Time Director , Sh. Utkarsh Dwivedi will be entitled to receive the above remuneration and perquisites as minimum remuneration , provided that the total remuneration , of salary , perquisites and any other allowances shall not exceed the ceiling as provided in section II of the Part II of Schedule XIII of the Companies Act, 1956 or such other amount and perquisites as/is may be provided in the said schedule XIII as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

None of the Directors of the Company are concerned or interested in the said resolution except Sh. Utkarsh Dwivedi.

for **SURYA ROSHNI LIMITED**

Place : New Delhi
Date : 05-02-2013

B B SINGAL
VP & COMPANY SECRETARY