THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

(A Member of the Amalgamations Group)

Registered Office : No 3, Sakthi Shanmugam Road, Race Course, Coimbatore - 641 018

2758

To
All Members,

Sub : Disclosure to Members under Section 302 of the Companies Act, 1956

Members of the Company are hereby informed that the Board of Directors of the Company at their meeting held on 7th February 2013 has resolved to re-appoint Mr.D.Hegde and Mr.T G B Pinto, Whole-time Directors, for a period for 3 years, i.e upto 31st December 2015, with effect from 1st January 2013 with the terms and conditions set out in the resolutions given below :

Excerpt of the Resolutions passed by the Board of Directors :-

(1) Re-appointment of Mr. D. Hegde as a Whole-time Director :

"RESOLVED THAT,

(i) in accordance with the provisions of Sec 198,269, 309 & 310 and other applicable provisions of the Companies Act, 1956, and read with Schedule XIII to the said Act, and as recommended by the Remuneration Committee, Mr D Hegde, Whole-time Director be and is hereby re-appointed for a period of three years with effect from 1st January 2013 on the following terms and conditions, within the overall ceiling limits of Clause (B) of Para (1) of Section II of Para II of Schedule XIII to the Companies Act, 1956, and the re-appointment is subject to the approval of the shareholders at the next general meeting :

Basic Pay : Rs. 1,57,500/- per month (in the scale of Rs.1,57,500 to Rs.1,81,500 with an annual increment of Rs.12,000 - subject to approval of the Board).

Dearness Allowance : Rs.7,000/- per month.

Perquisites :

i) Holiday Allowance : One month's salary ;

ii) Annual Incentive : As may be sanctioned by the Board every financial year ;

iii) Telephone at the residence and a mobile phone ;

iv) Participation in the medi-claim insurance for hospitalization as per Company's Rules ;

v) Company's Contribution to Provident Fund @ 12 % of Salary and Super-annuation @ 15 % of Basic Pay ;

vi) Gratuity : As per the Company's Rules ;

vii) Accommodation : The Company will provide furnished quarters ;

viii) Free use of Company car with driver ;

ix) Free Gas, Firewood, Water, and Electricity and Servants at the residence of the Director ;

x) Personal Accident Insurance for self as per Company's Rules;

Leave: As per Company's rules.

Termination of Appointment : Three months' notice on either side.

(ii) In the event of absence or inadequacy of Profits in any financial year during the tenure of the Director, the salary and perquisites as specified above would be admissible as minimum remuneration subject to the ceiling under Clause B of Para 1, Section II of Part II of Schedule XIII to the Companies Act, 1956".

MEMORANDUM OF CONCERN OR INTEREST :

No Director other than Mr. D. Hegde is concerned or interested in this resolution.