



The Indian Hume Pipe Co. Ltd.

Registered Office : Construction House, 5, Walchand Hirachand Road, Ballard Estate, Mumbai - 400 001, INDIA
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CIN : L51500MH1926PLC001255

HP/SEC/3739

29th January, 2016

1. BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

2. National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

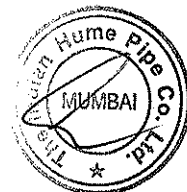
Dear Sirs,

The Board of Directors of the Company at their meeting held on 29th January, 2016 on the recommendation of Nomination and Remuneration Committee held prior to the Board Meeting has approved re-appointment of Mr. Mayur R. Doshi, Executive Director of the Company with effect from 1st April, 2016 on the expiry of his present term up to 31st March, 2016, subject to the approval of shareholders at the ensuing Annual General Meeting to be held in 2016, on the following terms and conditions :-

- A. Name and Designation :
Mr. Mayur R. Doshi, Executive Director.
- B. Period :
From 1st April, 2016 to 30th June, 2019
- C. Remuneration :
Salary
(i) ₹ 4,50,000/- per month
(in the scale of ₹ 4,50,000 – 75,000 – 6,75,000)
(ii) Perquisites & Allowances

In addition to the salary and commission payable, the Executive Director shall also be entitled to perquisites and allowances like free furnished residential accommodation, special allowance, other allowance(s), reimbursement of actual medical expenses incurred in India and/or abroad for himself and his family including hospitalization, payment of insurance premium towards domestic medical insurance policy and reimbursement of expenses for utilities such as gas, electricity, water, furnishing, repairs, other allowances, fees of clubs, personal accident insurance and in case of medical treatment abroad, the air fare, boarding / lodging, travel, etc., for self and family and attendant, leave travel allowance for self and his family and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Nomination and Remuneration Committee and Board of Directors and the Executive Director from time to time. However, such perquisites and allowances will be subject to maximum of 125% of the annual salary.

For the purpose of calculating the above ceiling, perquisites and other allowances shall be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.



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- (a) The Company shall provide Company maintained car with driver / reimbursement expenses of driver for use by the Executive Director and shall also provide at his residence telephones (including payment for local calls and long distance official calls), reimbursement of Mobile phones expenses & outgoings, telefax and other communication facilities. These provisions shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
- (b) The Executive Director will be entitled for privilege leave on full pay and allowances and / or encashment of leave thereof as per the rules of the Company.
- (c) The following perquisites shall not be included in the computation of ceiling on remuneration specified above:
 - i) Company's contribution to Provident Fund and Superannuation Fund or Annuity Fund as per the rules of the Company to the extent these either singly or put together are not taxable under the Income-Tax Act;
 - ii) Gratuity payable as per the rules of the Company.
 - iii) Encashment of leave at the end of the tenure.
- C) Commission: The Executive Director will be paid a Commission of 2%, in addition to salary, perquisites and allowances calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Nomination and Remuneration Committee and Board of Directors of the Company at the end of each financial year subject to the overall ceilings on the managerial remuneration laid down under Section 197, 198 and Schedule V of the Companies Act, 2013.
- D) The Company may provide its owned furnished flat on rent to the Executive Director for his residential accommodation in lieu of providing free furnished residential accommodation. This will not be treated as perquisite. Further the Executive Director will be paid house rent allowance.
- E) Minimum remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company shall pay him remuneration by way of salary, perquisites and allowances as specified above, as per relevant provisions of law including Schedule V of the Companies Act, 2013.

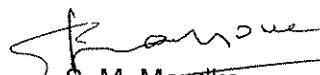
This intimation is given as per regulation 30(2) read with Sl. No.7 of Para A, Part A of Schedule III SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Mr. Rajas R. Doshi, Chairman & Managing Director and Ms. Jyoti R. Doshi, Non-Executive Director of the Company are related to Mr. Mayur R. Doshi being their son.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For The Indian Hume Pipe Company Limited,


S. M. Mandke
Company Secretary

