

FGP LIMITED

Regd. Off. - Commercial Union House, 9 / Wallace Street,
Fort, Mumbai - 400 001.
Tel : 2207 0273 / 2201 5269
Email : fgpltd03@gmail.com ♦ Website : www.fgpltd.in
CIN : L26100MH1962PLC012406

March 07, 2017

To,
Mr. Kishore C. Shete
Kennaay House, Vadilal Patel Marg,
Opp Robert Money School,
Mumbai – 400 004

Sub: Re- appointment as Whole-time Director of the Company.

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company has, at its meeting held on March 07, 2017, upon the recommendation of the Nomination and Remuneration Committee, approved your re- appointment as the Whole – time Director of the Company pursuant to Section 203 of the Companies Act, 2013 (the Act) and rules made thereunder for a period of one (1) year with effect from April 01, 2017 on the terms and conditions as contained in the resolution passed in this regard, a copy of which is enclosed herewith for your reference and record.

Thanking you,

Yours faithfully,
For **FGP Limited**


H. N. Singh Rajpoot
Director



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF FGP LIMITED HELD ON MARCH 07, 2017.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders, Mr. Kishore Shete (DIN- 02495121) be and is hereby reappointed as the Whole time Director of the Company (who shall also be the Key Managerial Personnel) for a period of one year (1 year) with effect from April 1, 2017 on the following terms and conditions and the remuneration including perquisites:

1) Remuneration and Perquisites

- a. Basic Salary - Rs. 50,000/- per month.
- b. Perquisites -

In addition to the above salary, the Wholetime Director shall be entitled to the following perquisites:

- (i) House Rent Allowance of a fixed sum of Rs. 10,000/- per month.
- (ii) Company maintained car and allowance for driver for official use as per the rules of the Company.
- (iii) Telephone at the residence of Mr. Kishore Shete for official use.
- (iv) Reimbursement of Medical Expenses incurred for self and family subject to a maximum of one month's basic salary per annum and hospitalisation benefit as per the Company's scheme.
- (v) Leave Travel Concession of Rs. 12,000/- once in a year in accordance with the rules of the Company or as may be approved by the Board from time to time.
- (vi) Personal Accident Group Insurance policy in accordance with the rules of the Company.

The above remuneration will be subject to deduction of tax as per Income Tax Act, 1961 and rules made thereunder.

- c. The remuneration, as determined aforesaid, from time to time, be paid and the perquisites provided to Mr. Shete, as minimum remuneration, in the event of loss or inadequacy of profit in any year, and the same shall be subject to such limits, as may be prescribed in Section II of Part II of Schedule V to the Companies Act, 2013, from time to time.



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- d. The Wholetime Director shall also be entitled to the following perquisites, which shall not be included in the computation of the ceiling on minimum remuneration specified herein above:
- (i) Contribution to Provident Fund, to the extent this is not taxable under the Income tax Act, 1961.
 - (ii) Earned privilege Leave at the rate of one month's leave per year of service.
- 2) (i) This re-appointment may be terminated by the Company:
- (a) By not less than three months' notice, in writing, given at any time to Mr. Shete or by payment to him of three months' salary in lieu of notice.
 - (b) By summary notice, if Mr. Shete shall have committed any breach or any continuing breach of his obligations hereunder or shall have been guilty of conduct tending to bring the Company or his office hereunder into disrepute or shall have committed any act of insolvency or compounded with his creditors generally.
- (ii) This re-appointment may be terminated by Mr. Shete by giving to the Board of Directors not less than three months notice, in writing, in that behalf.
- 3) Mr. Shete shall not, without prior consent of the Board of Directors, either during or after termination of the re-appointment hereunder, divulge or communicate to any person or persons (except to such of the employees of the Company or any other duly authorized persons to whom the same should be divulged or communicated for the efficient conduct of the Company's business) or himself make use of any of the Company's secret or any other information which he may receive or obtain in relation to the Company's affairs or to the working of any process or invention which is carried on or used by the Company or any other matter which comes to his knowledge in the course of or by reason of his re-appointment with the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors and Mr. Kishore Shete.



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RESOLVED FURTHER THAT any of the Directors and the Company Secretary be and is hereby authorized to take all such steps as may be necessary or desirable to give effect to this resolution."

CERTIFIED TO BE TRUE

For FGP Limited

Name
Designation
Membership
Number
Address


H.N. Singh Rajpoot
Director
00080836



A-1005, Silicon Towers, Plot No. 46,
Sector 30-A, Vashi, Navi Mumbai -
400 705