

**NOTICE TO THE MEMBERS**

Notice is hereby given that the 22nd Annual General Meeting of the Members of Rajshree Sugars & Chemicals Limited will be held on Monday, the 29th day of September 2008 at 10.15 a.m. at Chamber Hall, Indian Chamber of Commerce & Industry, Avanashi Road, Coimbatore 641 018 to transact the following business:

**ORDINARY BUSINESS**

1. To consider, approve and adopt the Profit & Loss Account for the year ended 31st March 2008, the Balance Sheet as on that date, the report of the Board of Directors and the report of the Auditors.
2. To appoint a Director in the place of Dr.P.Surulinarayanamsami who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in the place of Mr. R.Varadarajan who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors to hold office till the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS:**

5. To consider and if thought fit, to pass with or without modification, the following resolution as a special resolution.

**“RESOLVED THAT** pursuant to the provisions of Sec. 198, 269, 309, 310 and other applicable provisions and Schedule XIII as amended, of the Companies Act, 1956, and subject to the approval of the Central Government, consent of the Company be and is hereby accorded to the reappointment of Ms.Rajshree Pathy as Managing Director for a period of 3 years with effect from 16th March 2009 on a remuneration to be calculated at 5% of the Net profits of the Company in the manner provided under section 349 and 350 of the Companies Act, 1956.”

**“RESOLVED FURTHER THAT** in the absence of profits or inadequacy of profits in any year, the remuneration payable to the Managing Director be as under:

Salary                      Rs.12,50,000/- per month

Perquisites                Contribution to Provident Fund, Superannuation Fund and Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

Provision of Company's mobile phone and telephone at her residence for official purposes.

Provision of a motor car with driver for official purposes.

6. To consider and if thought fit, to pass, with or without modification, the following resolution as a special resolution.

**“RESOLVED THAT** pursuant to the provisions of Sec. 198, 269, 309 and other applicable provisions and Schedule XIII as amended, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the appointment of Mr.R.Varadarajan as Whole time Director designated as Director & Chief Operating Officer for a period of 3 years with effect from 5th June 2008 on a remuneration as mentioned below.

Salary                      Rs.2,50,000/- per month in the scale of Rs.2,50,000-25,000-3,00,000

Perquisites                Medical allowance / Reimbursement of medical expenses not exceeding one month's salary per annum  
 Leave travel allowance not exceeding one month's salary per annum  
 Encashment of earned leave not exceeding one month's salary per annum  
 Contribution to provident fund and gratuity fund as per rules applicable to the employees of the company  
 Contribution to superannuation fund not exceeding 15% of annual salary, every year.  
 Provision of company's car with driver for official use  
 Provision of a mobile phone and telephone at his residence for official use.

7. To consider if thought fit, to pass, with or without modification as may be deemed fit, the following resolution as special resolution:

**“RESOLVED THAT** pursuant to Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment to or reenactment thereof) and, subject to approvals of lenders, other parties from whom approval or consent may be needed, Government of India, Securities & Exchange Board of India (under the preferential allotment guidelines and other provision of law in force) and such other authorities, required if any, and, subject to such conditions as may be prescribed by them while granting the approvals (which may be accepted by the Board of Directors of the Company), consent of the Company, be and is hereby accorded to offering, issuing, allotting on preferential basis, to the select members of the Promoters' Group and / or their nominees (“the allottees”) upto 8,00,000 (Eight lakhs only) Equity warrants (“Equity Warrants”), and for the allotment of Equity Shares on exercise of such Equity Warrants where each such Equity Warrant is exercised, at the option of the holder they shall be allotted one fully paid up equity share of Rs.10/- each, at an exercise price (“the Exercise Price”) (including premium) being a price not lower than the minimum price specified as per SEBI Guidelines for Preferential issue (Chapter XIII of the SEBI (DIP) Guidelines 2001), the “Relevant Date” for this purpose being 29th August 2008, and on such further terms and conditions, as may be finalized by the Board of Directors, in accordance with guidelines / rules applicable to preferential allotment of the Equity Warrants, by Government of India, Securities & Exchange Board of India (SEBI), or any other authorities, as the case may be, and/or any modification thereof and subject to the following terms and conditions.

- a) A sum of 10% of the exercise price (such amount being referred to hereinafter as “the strike price”) shall be payable by the Allottees within 15 days of the date of this resolution, based on which the allotment of warrants would take place. If the promoters fail to pay the 10% amount within the above mentioned period of 15 days, then the resolution would become null and void and cannot be acted upon. If the Allottees do not exercise the Equity Warrants during the conversion period, the strike price shall be forfeited by the Company. In case the Allottees exercise the Equity Warrants, the strike price shall be adjusted against the share application monies payable by the Allottees and only the balance 90% shall be payable by them.
- b) The Equity warrants shall be allotted within a period of 15 (fifteen) days of the passing of the resolution at the general meeting held to consider and approved the issue of Equity Warrants. Provided that where the allotment in one or more lots on preferential basis is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 (fifteen) days from the date of such approval.
- c) The Equity warrants shall be exercisable at the option of the holder, in such number of options exercised by the holder, in one or more lots at the option of the holder of such Equity warrants at any time within the exercise period. The exercise period shall be not exceed 18 months from the date of allotment.
- d) The terms relating to such Equity warrants including the exercise period and relating to the Equity shares being allotted on their exercise may be decided in accordance with SEBI guidelines and other provisions of law as may be applicable to the transaction, by the Board of Directors.
- e) The Equity shares so allotted on exercise and conversion of the Equity warrants shall rank pari passu in all respects with the then existing Equity shares of the Company.
- f) The Equity warrants and the equity shares allotted on the conversion of such equity warrants shall be locked in the manner specified, during the lock-in period so specified, in the SEBI (DIP) Guidelines except to the extent and in the manner permitted there under.
- g) The said Equity warrants and the Equity shares allotted on conversion of such Equity warrants shall be subject to such further terms and conditions, if any, as may be agreed to by and between, the Board of Directors, and the Regulatory Authorities, and Subscriber(s) of Equity Warrants / Shares.
- h) For the purpose of giving effect to this resolution, the Board of Directors of the Company, be and is hereby authorized to offer, issue & allot the Equity Warrants (and Equity shares arising on conversion of the Equity warrants) and to do all deeds, things and take action on matters, give such directions or instructions for settling any questions doubt or difficulties which may arise with regard to the offer, issue or allotment of the said Equity warrants and / or shares and to take appropriate actions to bring into effect the decision of the above enabling resolution.

By Order of the Board

Place: Coimbatore  
Date: 25.08.2008

**R.VARADARAJAN**  
Director and Chief Operating Officer

**NOTES:**

1. The Register of Members of the Company will remain closed from 22nd September 2008 to 29th September 2008 (both days inclusive).
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a Proxy to attend and vote instead of himself/herself and the Proxy need not be a Member.
3. Members are requested to intimate the change in bank mandate/address, if any, immediately to the Registrars and Transfer Agents of the Company, M/s S.K.D.C. Consultants Limited, Post Box No.2979, No.7, Seth Narayandas Layout, Street No.1, Tatabad PO, Coimbatore 641 012.
4. Members are requested to bring their copy of the Annual Report with them to the Annual General Meeting.
5. The Company's equity shares are listed in the following stock exchanges at present.
  - a. National Stock Exchange of India Limited, Mumbai
  - b. Bombay Stock Exchange Limited, Mumbai

The Company has paid the annual listing fees for the period 2008-09 in respect of the above stock exchanges.

6. The following are the details of dividends paid by the Company and their respective due dates of transfer to such fund of the Central Government, which remain unencashed.

Date of declaration of dividend	Dividend for the financial year	Due date of transfer to the Central Government
05.09.2001	2000-2001	04.10.2008
26.09.2002	2001-2002	25.10.2009
10.09.2003	2002-2003	09.10.2010
13.09.2004	2003-2004	12.10.2011
30.09.2005	2004-2005	29.10.2012
06.09.2006	2005-2006	05.10.2013
10.09.2007	2006-2007	09.10.2014

It may be noted that no claim of the shareholders will be entertained for the unclaimed dividends which have been transferred to the credit of the Investors Education & Protection Fund of the Central Government.

In view of the above, the shareholders are advised to send all the unencashed dividend warrants to the Registered Office of the Company for revalidation and encash them before the due date for transfer to the Central Government.

7. The information/details pertaining to Dr. P.Surulinarayanasami and Mr.R.Varadarajan to be provided in terms of clause 49 of the Listing Agreement with the Stock Exchanges are furnished in the annexure.

**ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT OR SEEKING ELECTION AT THE ANNUAL GENERAL MEETING**

The brief resume of the Directors seeking reappointment is given below.

**Dr. P.Surulinarayanasami ( 70 )**

Dr. Surulinarayanasami, completed his doctorate in Engineering in the USA. He is a civil and structural engineer with interests in software development and fund management.

He holds Directorship and membership in Committees of other Companies as follows:

<u>Directorship in other companies</u>	<u>Membership in Committees</u>
Udupi Restaurant Inc	Nil

He holds 11,31,107 equity shares in the Company.

**Mr. R.Varadarajan ( 50 )**

Mr. R Varadarajan, who has a Masters Degree in Business Management, has been associated with the company since its inception in 1987 and is currently the Director & Chief Operating Officer of the organization.

He has had a brief stint as Head, Faculty of Management studies of the PSG College of Arts & Science, Coimbatore where he had undertaken a special assignment in designing and implementing a three year undergraduate management programme to groom future Chief Executive Officers of Family Owned Businesses.

He leads a team, which handles Project Management, Strategic planning, legal affairs and general administration of all group companies. He has spearheaded the project team of the company through all stages of its development and expansion activities ranging from sugar to distillery to co-generation of power. Under his dynamic leadership, the company became the first ISO 9001:2000 certified integrated sugar complex in India, manufacturing sugar, alcohol, power, organic manure and bio-products.

He holds Directorship and membership in Committees of other Companies as follows:

<u>Directorship in other companies</u>	<u>Membership in Committees</u>
Trident Sugars Limited	1
Sri Krishna Potable Products Ltd	Nil

He does not hold any share in the Company.

By Order of the Board

Place: Coimbatore  
Date : 25.08.2008

**R.VARADARAJAN**  
Director and Chief Operating Officer

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956****Item No. 5**

The present term of office of Ms.Rajshree Pathy, Managing Director expires on 15th March 2009. Ms.Rajshree Pathy was reappointed as Managing Director for a period of 3 Years by the Board of Directors with effect from 16th March 2009.

The Remuneration Committee of the Board has recommended the payment of remuneration as stated in the resolution.

The proposed resolution under Item No.5 and this explanatory statement may be treated as abstract of the terms and conditions of the reappointment of Ms.Rajshree Pathy, Managing Director pursuant to sec.302 of the Companies Act, 1956.

Ms.Rajshree Pathy, Managing Director of the Company is interested in the resolution.

Your Directors commend the resolution for your approval.

**Item No.6**

Mr.R.Varadarajan was reappointed as Whole time Director designated as Director & Chief Operating Officer for a period of 3 years by the Board of Directors with effect from 5th June 2008.

The Remuneration Committee of the Board has recommended the payment of remuneration as stated in the resolution.

The proposed resolution under Item No.6 and this explanatory statement may be treated as abstract of the terms and conditions of the appointment of Mr.R.Varadarajan, Whole time Director pursuant to sec.302 of the Companies Act, 1956.

None of the Directors except Mr.R.Varadarajan is interested in this resolution.

**Item No.7**

The Company has been consistently adding to its operating capacity in both sugar and co-generation of power by acquisition, modernisation, expansion and creation of green field units.

The Company intends to strengthen its long term working capital needs by issue of Equity Warrants and the Promoters have agreed to provide the necessary funds by subscribing to the Equity warrants and on allotment of equity shares on exercise of such Equity warrants.

In terms of SEBI (DIP) Guidelines 2000 as amended to date the following disclosures are being made:

1. Objects of the Issue: To raise long term funds for the growth of Company's business.
2. Intention of the Promoters, Directors, management personnel to subscribe to the offer: The Promoters of the Company named below intend to subscribe to the offer fully. However, none of the other Directors and other Promoters or management personnel intend to subscribe to any shares in the Preferential offer of shares / Equity warrants.

3. The shareholding pattern and the identity of the proposed allottees before and after the preferential issue considering full allotment of Equity shares arising out of the issue of Equity warrants is given below:

Category Code	Category of shareholders	Percentage of shareholding before the proposed preferential allotment of shares on conversion of equity warrants	Percentage of shareholding after the proposed preferential allotment of shares (assuming conversion of all the equity warrants)
A	Shareholding of Promoter and Promoter Group	34.89	38.00
	<b>Total (A) - Shareholding of Promoters and Promoters group</b>	<b>34.89</b>	<b>38.00</b>
B	<b>Public shareholding</b>		
1)	Institutions		
a)	Mutual Funds / UTI	2.14	2.07
b)	Financial institutions/ Banks	0.00	0.00
c)	Foreign institutional investors	--	--
	<b>Sub Total B (1)</b>	<b>2.14</b>	<b>2.07</b>
2)	Non Institutions		
a)	Bodies Corporate	13.59	13.12
b)	Public Shareholding	37.32	35.14
c)	Any other		
	i) Directors & their relatives	0.02	0.01
	ii) NRI	2.27	2.20
	iii) Overseas Bodies Corporate	0.04	0.03
	iv) Clearing members	0.33	0.33
	v) Hindu undivided families	0.85	0.83
	vi) NRI Directors	8.55	8.27
	<b>Sub Total B (2)</b>	<b>62.97</b>	<b>59.93</b>
C	<b>Total (A+B(1)+B(2))</b>	<b>100.00</b>	<b>100.00</b>
	Shares held by Custodians and against which Depository Receipts have been issued	--	--
	<b>Grand Total (A+B(1)+B(2)+C)</b>	<b>100.00</b>	<b>100.00</b>

4. Proposed time within which allotment of the Equity Warrants will be completed: The Equity warrants shall be allotted within a period of 15 (fifteen) days of the passing of the resolution at the ensuing annual general meeting. Provided that where the allotment in one or more lots on preferential basis is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 (fifteen) days from the date of such approval.

5. Background of the Subscribers to the proposed issue:

The company, promoted by Late Shri G. Varadaraj who was the inspiration for its birth, is now headed by Ms. Rajshree Pathy, as Chairman and Managing Director of the company. She has been the driving force behind the tremendous growth of the company from 1 sugar unit to 4 integrated complexes with sugar, co-generation of power, alcohol and agri bio products.

The company which was incorporated in the year 1985 now has units in Theni District, Villupuram District, Tamilnadu and a subsidiary near Hyderabad, Andhra Pradesh.

Ms. Rajshree Pathy has a rich and varied experience in the sugar industry and has been the President of Indian Sugar Mills Association during the year 2004-05 and now is the President of South Indian Sugar Mills Association, Tamilnadu.

She is a graduate of the Owner Presidents Management Program of the Harvard Business School and was selected as one of the hundred 'Global Leaders of Tomorrow' by the World Economic Forum, Geneva in 1996.

6. Auditor's certificate:

A certificate from the Statutory Auditors of the Company shall be obtained to the effect that the proposed issues of Equity warrants to the proposed Allottees is in accordance with the SEBI (DIP) Guidelines 2000 relating to preferential issues & such certificate shall be laid before the general meeting for inspection by the shareholders.

The Directors recommend the resolution for your approval.

None of the Directors are interested in the proposed resolution, save and except Ms. Rajshree Pathy, Chairman and Managing Director who may be deemed to be interested directly being one of the promoters seeking to subscribe to the preferential allotment.

**Statement referred to under Clause (B) and (C) of Section II, Part II of Schedule XIII of the Companies Act, 1956**
**I. GENERAL INFORMATION**
**(1) Nature of Industry**

Sugar is India's second largest agro processing industry. About 50 million farmers and their families are dependent on sugarcane cultivation. There are about 500 sugar factories in India with majority of them under the cooperative sector and the rest under private and public sector. The industry besides meeting the domestic consumption requirements exports sugar substantially thereby earning precious foreign exchange. The by products, namely, molasses and bagasse are used by downstream undertakings like distillery and power plants for producing alcohol and power.

**(2) Date or expected date of commencement of commercial production**

The company is a running entity

**(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.**

Does not arise

**(4) Financial performance based on given indicators**

The Company achieved a turnover of Rs.351.15 crores in the year 2007-08 as against Rs.407.15 crores during the previous year. The Company incurred a net loss of Rs.4.78 crores as against net profit of Rs.22.60 crores earned in the previous year. The incurring of loss has been due to sharp decline in sugar price realizations during the year 2007-08.

**(5) Export performance and net foreign exchange collaborators**

During the year 2007-08, the Company exported 1,04,604 MT of sugar as against the previous year export of 34,898 MT. The Company earned a foreign exchange equivalent to Rs. 119,64,36,505/- in the year 2007-08.

**(6) Foreign investments or collaborators, if any.**

NIL

**II. INFORMATION ABOUT THE APPOINTEE**
**Ms. Rajshree Pathy**
**(1) Background details**

Ms.Rajshree Pathy is the promoter of the Company with varied interest in sugar, power, alcohol, travels, property development, biotechnology etc. She has been at the helm of affairs of the Company right from inception making it a Rs.400 crores Company. She was the first woman President of Indian Sugar Mills Association, New Delhi.

**(2) Past remuneration**

The shareholders at the Annual General Meeting held on 10th September 2003 had accorded approval for payment of remuneration from 16th March 2004 to 15th March 2009 as follows.

Salary                      Rs.2,50,000/- per month

Perquisites                Contribution to Provident Fund, Superannuation Fund and Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.  
Provision of Company's mobile phone and telephone at her residence for official purposes.

Provision of a motor car with driver for official purposes.



(3) Recognition or awards

She was selected as one of the hundred 'Global Leaders of Tomorrow' by the World Economic Forum, Geneva in the year 1996.

(4) Job profile and her suitability

As Managing Director, she will have substantial powers of management and will work under the supervision and control of the Board of Directors. She has been the Managing Director of the Company right from inception and has been responsible for its growth to a Rs.400 crores Company.

(5) Remuneration proposed

The remuneration proposed is as follows.

Remuneration to be calculated at 5% of the net profits of the Company.

In the event of loss or inadequacy of profit, the remuneration shall be as follows.

Salary Rs.12,50,000/- per month

Perquisites Contribution to Provident Fund, Superannuation Fund and Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

Provision of Company's mobile phone and telephone at her residence for official purposes.

Provision of a motor car with driver for official purposes.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

The remuneration proposed to the appointee is comparable with the remuneration with respect to industry, size of the company and profile of the position.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

NIL

**Mr. R.Varadarajan**

(1) Background details

Mr. R Varadarajan, who has a Masters Degree in Business Management, has been associated with the company since its inception in 1987 and is currently the Director & Chief Operating Officer of the organization.

He has had a brief stint as Head, Faculty of Management studies of the PSG College of Arts & Science, Coimbatore where he had undertaken a special assignment in designing and implementing a three year undergraduate management programme to groom future Chief Executive Officers of Family Owned Businesses.

He leads a team, which handles Project Management, Strategic planning, legal affairs and general administration of all group companies. He has spearheaded the project team of the company through all stages of its development and expansion activities ranging from sugar to distillery to co-generation of power. Under his dynamic leadership, the company became the first ISO 9001:2000 certified integrated sugar complex in India, manufacturing sugar, alcohol, power, organic manure and bio-products.

(2) Past remuneration

The shareholders at the Annual General Meeting held on 8th June 2006 had accorded approval for payment of remuneration from 1st April 2006 to 4th June 2008 as follows.

Salary Rs.1,35,000/- per month in the scale of  
Rs.1,35,000 - 12,000 - 1,83,000

Special Allowance Rs.35,000/- per month

Perquisites - Medical Allowance / Reimbursement of medical expenses not exceeding one month's salary per annum  
 - Leave Travel Concession not exceeding one month's salary, per annum  
 - Encashment of earned leave not exceeding one month's salary, per annum  
 - Contribution to Provident Fund and Gratuity Fund as per rules applicable to the employees of the Company  
 - Contribution to Superannuation fund not exceeding 15% of annual salary, every year  
 - Provision of Company's car with driver for official use  
 - Provision of a mobile phone and telephone at his residence for official use

(3) Recognition or awards

Nil

(4) Job profile and his suitability

As Director & Chief Operating Officer, he will be responsible for the overall operations of the Company and will work under the supervision and control of the Board of Directors and Managing Director. He has been associated with the Company right from inception and spearheaded the project team of the company through all stages of its development and expansion activities ranging from sugar to distillery to co-generation of power. Under his dynamic leadership, the company became the first ISO 9001:2000 certified integrated sugar complex in India, manufacturing sugar, alcohol, power, organic manure and bio-products and hence suitable for appointment as Wholtime Director designated as Director & Chief Operating Officer.

(5) Remuneration proposed

The remuneration proposed is as follows.

Salary Rs.2,50,000/- per month in the scale of Rs.2,50,000-25,000-3,00,000

Perquisites Medical allowance / Reimbursement of medical expenses not exceeding one month's salary per annum  
 Leave travel allowance not exceeding one month's salary per annum  
 Encashment of earned leave not exceeding one month's salary per annum  
 Contribution to Provident Fund and Gratuity Fund as per rules applicable to the employees of the company  
 Contribution to Superannuation Fund not exceeding 15% of annual salary, every year  
 Provision of company's car with driver for official use  
 Provision of a mobile phone and telephone at his residence for official use.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

The remuneration proposed to the appointee is comparable with the remuneration with respect to industry, size of the company and profile of the position.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

NIL

**III. OTHER INFORMATION**
**(1) Reasons of loss or inadequate profits**

During the year 2007-08, due to over supply, the sugar price realizations breached the level of Rs.12000/- per ton and therefore the margin available was not even sufficient to recover the conversion cost. In fact the conversion cost was met only out of the revenues of the by products. Hence the loss during the previous year.

**(2) Steps taken or proposed to be taken for improvement**

Sugar industry being regulated from purchase to sales, the profitability of the industry depends upon the market dynamics, namely, the sugar price realizations. However, the Company has been operating at the efficient level which has been norms for the industry.

**(3) Expected increase in productivity and profits in measurable terms**

The productivity depends upon the vagaries of nature, namely, good monsoon, which in turn will help in higher sugarcane availability. The profits also depends upon the demand supply position which is again indeterminable.

**IV. DISCLOSURES**

Remuneration package of the managerial person

**Ms.Rajshree Pathy**

Remuneration to be calculated at 5% of the net profits of the Company.

In the event of loss or inadequacy of profit, the remuneration shall be as follows.

Salary	Rs.12,50,000/- per month
Perquisites	Contribution to Provident Fund, Superannuation Fund and Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
	Provision of Company's mobile phone and telephone at her residence for official purposes.
	Provision of a motor car with driver for official purposes.

**Mr.R.Varadarajan**

Salary	Rs.2,50,000/- per month in the scale of Rs.2,50,000-25,000-3,00,000
Perquisites	Medical allowance / Reimbursement of medical expenses not exceeding one month's salary per annum Leave travel allowance not exceeding one month's salary per annum Encashment of earned leave not exceeding one month's salary per annum Contribution to Provident Fund and Gratuity Fund as per rules applicable to the employees of the company Contribution to Superannuation Fund not exceeding 15% of annual salary Provision of company's car with driver for official use Provision of a mobile phone and telephone at his residence for official use.

