

HALONIX

HALONIX LIMITED

(formerly Phoenix Lamps Limited)

Registered Office : 59-A, NSEZ, Phase-II Noida,
District Gautam Budh Nagar, U.P. – 201 305

To
The Members
Halonix Limited

ABSTRACT OF THE TERMS OF APPOINTMENT & REMUNERATION OF MR. GURVIKRAM SINGH AS MANAGING DIRECTOR OF THE COMPANY AND MEMORANDUM OF INTEREST UNDER SECTION 302 OF THE COMPANIES ACT, 1956

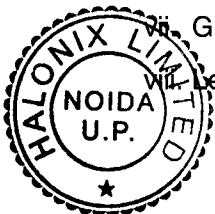
The Abstract for the appointment and remuneration of Managing Director of the Company, Mr. Gurvikram Singh and the nature of concern or interest of the Directors in such appointment and remuneration.

The Board of Directors of the Company in its meeting held on 29th day of September, 2011 with the recommendation of Remuneration Committee has appointed Mr. Gurvikram Singh as a Managing Director of the Company w.e.f. 29.09.2011 for a period of three years, i.e. from 29.09.2011 to 28.09.2014 in terms of section 198, 269, 309 read with Schedule XIII of the Companies Act, 1956.

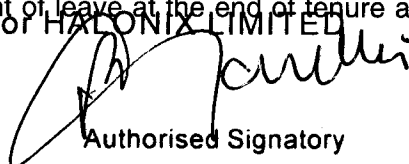
The Board has fixed the following Remuneration and Perquisites to the Managing Director of the Company subject to the approval of the Shareholders in General Meeting and such other approvals as may be necessary, under the provisions of the Companies Act, 1956.

The material terms and conditions as approved by the Board of Directors are mentioned below for consideration of the members:

1. BASIC SALARY: Rs.123,180/- per month with an annual increment as per Company Policy.
2. HOUSE RENT ALLOWANCE: 50% of Basic Salary with an annual increment as per Company Policy.
3. Other allowances by whatever name called subject to Maximum of Rs. 203,837/-per month with an annual increment as per Company Policy.
4. PERQUISITES AND OTHER BENEFITS: Perquisites and other benefits be allowed in addition to salary, as per details given hereunder:-
 - i. Medical Reimbursement: Medical expenses incurred for self and family, subject to a limit of Rs. 15,000/- per annum with an annual increment as per Company Policy.
 - ii. Annual Performance linked bonus subject to a maximum of Rs. 15,30,896/- per annum.
 - iii. Coverage under Group Term Life Insurance Policy, Group Mediclaim Policy and Group Personal Accident Policy as per the Rules and Policy of the Company.
 - iv. Telephone: All business calls made from residence will be reimbursed by the Company.
 - v. Car: The Company will provide a Car with Driver.
 - vi. Provident Fund: Contribution to Provident Fund as per Company Rules.
 - vii. Gratuity: Gratuity payable as per Gratuity Rules.
 - viii. Leave Encashment: Encashment of leave at the end of tenure as per the Company Rules.



FOR HALONIX LIMITED


Authorized Signatory

Other Terms

In the event the appointee resigns from the Company, he will be required to give three months' notice. Except in the case of his employment being terminated by the Company on grounds of gross misconduct or being incapacitated, he will be entitled to receive three months notice of termination from the Company.

Notwithstanding anything to the contrary herein contained, in the event of inadequacy of profits or loss in any financial year, Mr. Gurvikram Singh the Managing Director of the Company shall be entitled to the above remuneration as minimum remuneration.

Mr. Gurvikram Singh will work under the supervision and control of the Board of Directors of the Company

MEMORANDUM OF CONCERN OR INTEREST

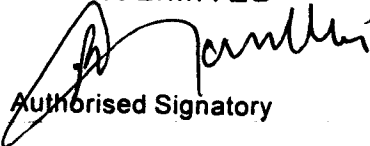
None of the Directors, except Mr. Gurvikram Singh, as a Director is concerned or interested in the above matter.

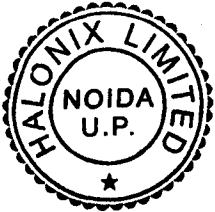
By order of the Board
HALONIX LIMITED

(Ganapati Rathinam)
Director

Place : Noida, U.P.
Dated : 05.10.2011

For HALONIX LIMITED


Authorised Signatory



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