

महाराष्ट्र MAHARASHTRA

2019

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VR 286383  
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जिल्हा कायदा कार्यालय, ठाणे  
20 SEP 2019  
मुद्रांक प्रमुख लिपीक / लिपीक  
20-9-2019



मुद्रांक विक्री नोंदवही  
मुद्रांक क्रमांक ... 87908 ... दिनांक  
दस्तावेजा प्रकार -  
दस्तावेजा नोंदणी करणारा आहे का ?  
निराकरातीचे बंधवस्थित वर्णन -  
मुद्रांक विकत घेणाऱ्याचे नांव - **DIL LIMITED**  
हस्त लेखाच्यास व्यतिरिक्त, पत्ता व सही - **Ganesh pd**  
मुद्रांच्या पदावस्थानाचे नांव -  
मुद्रांक शुल्का रक्कम - 100/500  
मुद्रांक विक्रेत्याची सही - (विक्रय या. मांजरेकर)  
मुद्रांक विक्रीचे ठिकाण/पत्ता - नोंदणी क्षेत्र/ठाणे/ठाणे जिल्हा  
दुकान नं. ३४, भयानी मार्केट, कलेश्वर ऑफिस जवळ, ठाणे (प.प.)-४००  
परवाना मुद्रांक क्रमांक - 9209090  
एक दारभासादी ज्यांची मुद्रांक खरेदी केला त्यांनी त्याच मुद्रांक  
मुद्रांक खरेदी केलासाथून ६ महिन्यात दापरणे करावे अन्यथा

Ms. ANUPAMA DATLA DESAI

DIL LIMITED

AGREEMENT

DATE : SEPTEMBER 26, 2019



(Company)

(Executive Director)

APPROVED FOR  
REGISTRATION

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BEEN INTENTIONALLY  
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## AGREEMENT

THIS AGREEMENT is made this 26<sup>th</sup> day of September, 2019 between DIL Limited, a Company incorporated in India and having its Registered Office at A-1501, Thane One, 'DIL' Complex, Ghodbunder Road, Majiwade, Thane (West) – 400 610 (hereinafter referred to as "Company") of the ONE PART and Ms. Anupama Datla Desai (DIN: 00217027), daughter of Mr. Vasantkumar Datla, residing at A/802, Aditya, Samarth Ramadas Marg, Juhu Scheme, Mumbai, 400049, Maharashtra, India, (hereinafter referred to as "Executive Director") of the OTHER PART.

WHEREAS based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members of the Company, the Board of Directors of the Company at its meeting held on September 26, 2019 appointed Ms. Anupama Datla Desai as Executive Director for a period of 3 (Three) years effective from **September 27, 2019 to September 26, 2022** in terms of provisions of Section 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made there ('Act') under and in accordance with applicable provisions of the Articles of Association of the Company.

AND WHEREAS the approval of the members for the appointment and terms and conditions of appointment of Ms. Anupama Datla Desai as Executive Director will be obtained at the forthcoming general meeting of the Company.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. Subject to approval of the members, Ms. Anupama Datla Desai has been appointed, as Executive Director of the Company for a period of three years with effect from **September 27, 2019 to September 26, 2022**. Ms. Anupama Datla Desai being the Executive Director shall continue to be the whole-time Key Managerial Personnel (KMP) of the Company pursuant to the provisions of Section 203(1), 203(2) read with Section 2(51) of the Act.
2. The Executive Director shall, during the continuance of this Agreement and subject to the superintendence, control and direction of the Board of Directors and Chairman of the Company, manage and conduct the business and affairs of business development, marketing and other activities as may be decided from time to time.
3. During the currency of this Agreement, the Executive Director shall be entitled, to receive from the Company by way of remuneration for her services as Executive Director the under mentioned emoluments and perquisites, subject to the overall ceiling laid down in Section 197 read with Schedule V of the Companies Act, 2013:

  
\_\_\_\_\_  
(Company)

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\_\_\_\_\_  
(Executive Director)



I. Basic Salary: Rs. 5,50,000 per month, in the scale of Rs.5,50,000 - Rs.7,15,000 and eligible for revision as and when deemed fit by the Nomination and Remuneration Committee /Board of Directors.

II. In addition to the aforesaid Basic Salary, she shall also be entitled to the following perquisites :

- a. Supplementary Allowance: Rs. 10,000 per month;
- b. House Rent Allowance: Rs. 50,000 per month;
- c. Leave Travel Concession: Return passage for self and family subject to a maximum of one month's basic salary;
- d. Medical Reimbursement: Expenses incurred for self and family as per rules of the Company subject to a maximum of one month's basic salary;
- e. Club fees: Fees of clubs, subject to a maximum of two clubs;
- f. Such other payment in the nature of bonus, perquisites and allowances as may be decided by the Board of Directors.
- g. The Company shall provide a car with driver and telephone at residence. Provision of car and telephone at residence for use on Company's business will not be considered as perquisites.
- h. Reimbursement of Electricity/ Gas/ Water Expenses for Residence
- i. Children Education Allowance as per rules of the Company
- j. Personal Accident Insurance Premium as per rules of the Company;
- k. Reimbursement of entertainment and all other expenses actually incurred in the course of legitimate business of the Company
- l. Such other perquisites and allowances in accordance with the rules of the Company or as may be agreed by the Board of Directors and the Executive Director.

III. **Commission:**

Subject to the provisions of Sections 197 and other applicable provisions, if any of the Act, the Executive Director shall be paid commission at such percentage of the net profits of the Company or such quantum as may be approved by the Board of Directors, from time to time.

IV. **Loss of Office:**

Subject to the provisions of Section 202 and other applicable provisions, if any, of the Act, the Executive Director shall be paid compensation for loss of office. However, such payment shall not exceed the remuneration which she would have earned if she



had been in office for her remaining term or three years whichever is shorter, based on the remuneration as mentioned under this Agreement

V. Executive Director shall also be entitled to the following perquisites, which shall not be included in the computation of the ceiling on remuneration under Schedule V to the Act:

- a. Contribution to Provident Fund to the extent not taxable under the Income tax Act, 1961.
- b. Gratuity payable at a rate not exceeding half month's salary for each completed year of service in accordance with the terms of Payment of Gratuity Act, 1972.
- c. Encashment of leave at the end of the tenure as per rules of the Company.

VI. The total remuneration including perquisites payable to the Executive Director as per this Agreement between the Executive Director and the Company shall be subject to the overall ceilings laid down in Section 197 read with Schedule V of the Companies Act, 2013 (as amended from time to time).

VII. Notwithstanding anything contained hereinabove, during any financial year, if the Company has no profits or its profits are inadequate, the Board of Directors is authorized to decide the payment of remuneration of the Executive Director by way of salary, perquisites and other allowances as set out above subject to the applicable provisions as laid down in Section II of Part II of Schedule V to the Act including any amendment thereof.

4. Executive Director shall be entitled to earned/privilege leave on full pay and allowance as per rules of the Company subject to one month's leave per year.

5. Executive Director, so long as she functions as such, shall not be paid any sitting fees and other expenses for attending the meetings of the Board of Directors or Committees thereof.

6. Executive Director shall have the following powers to carry on Company's business:

- (a) To sell or dispose of goods manufactured or dealt with by the Company, either in cash or on credit for the purpose of carrying on the Company's business.

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(Company)

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(Executive Director)

- (b) To make offers and/or sale of and to sign correspondence and tenders for and in relation to the sale of goods manufactured and/or dealt with by the Company to Government and/or any public body or bodies or person or persons, to sign all contracts arising thereof and to receive consideration for the sales.
- (c) To apply for, obtain, and renew all licences, permits etc. that are necessary for carrying on the Company's business.
- (d) To submit all statements, returns, etc., to proper authorities as are required by any law or rule in force and to verify the same by production of documents and papers.
- (e) To draw, accept, endorse or negotiate or pay any bill of exchange, hundi, promissory note, cheque, draft, bill of lading, carrier receipt or other instrument, which may be deemed necessary for carrying on the said business.
- (f) To demand, recover, enforce and give receipts, releases and discharge for and in respect of all moneys to which the Company is now or may hereafter become entitled.
- (g) To institute, prosecute, defend, oppose, appear or appeal in, compromise, refer to arbitration any claim or demand, abandon, proceed to judgment and execution or become non-suited in any legal proceeding in relation to any debts, moneys or claims of or due to the Company from any person, firm, Company or body corporate and to accept services of notices of processes and to give security and indemnities for cost and to pay money into Court and obtain payment of money lodged in Court and also in connection with any proceedings or demands as aforesaid to retain, employ and remunerate Advocates, Attorneys, Vakils and Pleaders and to sign and give warrants, Vakalatnamas and other necessary authorities to such retainer from time to time at pleasure to revoke.
- (h) To present, support, oppose any petition for winding up or bankruptcy, to concur in or discount from any composition or arrangements to attend and vote or appoint any person to attend and vote as proxy at any meeting of creditors, to make and file proofs of claims, and generally to act in any liquidation and bankruptcy or insolvency.
- (i) For all or any of the purpose of these presents to sign, seal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, complete, record and perfect all deeds or documents including plaints, written statements, affidavits, statements of



(Company)

(Executive Director)

claims, applications, petitions, returns, declarations, pleadings and other documents whatsoever, usual, necessary or expedient.

- (j) And generally to do and perform or cause to be done or perform all acts, deeds, matters and things in relation to the premises as fully and effectually in all respects as the Company itself could by law.
- (k) To delegate all or any of the aforesaid power(s) to any employee of the Company, from time to time
7. Executive Director shall not be liable or responsible for any activities related to factory, factory operations and/or manufacturing activities undertaken in the factory and/or by the Company.
8. Executive Director shall be entitled to the reimbursement of all expenses including travelling, entertainment, etc., actually and properly incurred by her on behalf of the Company in the course of the legitimate business of the Company.
9. During the continuance of her employment under this Agreement the Executive Director shall devote her sufficient time to the business and affairs of the Company and to the duties assigned to her by the Board and shall do all in her power to extend and increase the business of the Company and shall not without the consent of the Board divulge any matters which may come to her knowledge in the course of or as incidental to her employment except so far as may be necessary and proper for the conduct of the business of the Company and shall carry out all the transaction of the said business on behalf and in the name of the Company and not in her own name.
10. Executive Director shall not in any way pledge the property of the Company or expose the Company to any pecuniary liability except so far as she may be authorised to do so by the Company, whether generally or in any particular case.
11. Executive Director will not either during or after termination of her employment communicate to any person, company or firm whether directly or indirectly any knowledge or information acquired by her during or in consequence of her employment with the Company and she will observe absolute secrecy as to all technical and non-technical matters relating to all articles manufactured or dealt in by the Company and as to the processes and instructions for the manufacture of such articles and also as to the machinery, tools, apparatus, instruments and materials installed or used by the Company and as to the organisation and arrangement of the building and the plant, machinery, workshops and stores owned or held by the Company from



(Company)

(Executive Director)

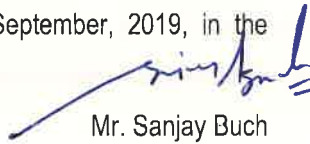
time to time and she will not either during her employment or after the termination thereof divulge or disclose any information or particulars relating to the composition of the articles nor disclose or describe to any other person, companies or firms, any documents, plans drawings, patterns, processes or inventions relating to any customers of the Company or of any companies, firms or persons supplying materials to or otherwise dealing with the Company in any way nor any information relating to the costs or prices of articles or materials dealt in by the Company whether in buying or selling either in India or other countries.

13. This Agreement may, notwithstanding the period of three years mentioned in Clause 1 thereof, be determined by either party by giving three months notice in writing or any other period as may be mutually decided by both the parties to the Agreement.
14. Any dispute arising under this Agreement or any matter indicated thereto shall be submitted to arbitration as per the provisions of the Arbitration and Conciliation Act, 1996.
15. The High Courts of Mumbai shall have the exclusive jurisdiction to this Agreement.

IN WITNESS WHEREOF the parties hereto have executed these presents the day and the year first above written.

THE COMMON SEAL OF DIL LIMITED has hereunto been affixed pursuant to a resolution of the Board of Directors of the said Company passed in that behalf on the 26<sup>th</sup> day of September, 2019, in the presence of :





  
Mr. Sanjay Buch  
Director



  
Mr. Krishna Datta  
Managing Director

SIGNED, SEALED AND DELIVERED by the abovenamed Ms.  
Anupama Datla Desai

Witness:   


Witness:   


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