



महाराष्ट्र MAHARASHTRA

© 2022

29AA 160044

प्रधान मुद्रांक कार्यालय, मुंबई.  
प.म.वि.क्र.८००००१५  
15 NOV 2022  
सक्षम अधिकारी

श्रीमती लता सांगळे

This forms a part and Parcel of  
the Agreement between Kapal Pansari  
and Rashi Peripherals Ltd.


#### AGREEMENT FOR APPOINTMENT OF MANAGING DIRECTOR

THIS AGREEMENT made this the June 12, 2023, between Rashi Peripherals Limited (CIN: U30007MH1989PLC051039), a company incorporated under the Companies Act, 1956 (hereinafter called as the Company") and having its Registered office at Ariisto House, 5th Floor, Corner Of Telli Galli, Andheri (East) Mumbai 400069 of the first part and Mr. Kapal Suresh Pansari, Indian having resident address at 801, SHUBH AANGAN, 5TH N.S. ROAD, JVPD SCHEME VILE PARLE (WEST) MUMBAI - 400056, a Managing Director of the Company (hereinafter called "Mr. Kapal Suresh Pansari/ the Managing Director") of the second part.

WHEREAS the Board of Directors of the Company at their meeting held on September 23, 2022 appointed Mr. Kapal Suresh Pansari as a Managing Director of the Company for a period of 5 (five) years effective from September 23, 2022 subject to the terms and conditions and remuneration approved by the Board of Directors and as set out hereunder; and  
AND WHEREAS Mr. Kapal Suresh Pansari has accepted the said terms and conditions of the appointment.

Now it is hereby agreed by and between the parties hereto as follows:

1. Mr. Kapal Suresh Pansari has been appointed as the Managing Director of the Company with effect from September 23, 2022. The said appointment shall be for the balance period of five years commencing from September 23, 2022.
2. The Managing Director shall exercise and perform such powers and duties as the Chairman and/or Board of directors of the Company (hereinafter called "the Board") shall, from time to time, determine, and subject to any directions and restrictions, from time to time, given and imposed by the Board and further subject to the superintendence, control and direction of the Board, he shall have the general control, management and superintendence of the business of the Company with power to appoint employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts, deeds, and things, which in the ordinary course of business, he may consider necessary or proper or in the interest of the Company, provided however, that nothing shall be done by the Managing Director which by the Companies Act, 2013 ("Act") or the articles of



association of the Company shall be transacted at a meeting of the Board by resolution or which shall not be effective unless approved by the Board or which are not expressly provided.

3. The Managing Director shall throughout the said term, devote his time, attention and abilities to the business of the Company and shall carry out the orders, from time to time, of the Board and in all respect conform to and comply with the directions and regulations made by the Board, and shall faithfully serve the Company and use his utmost endeavors to promote the interests of the Company.

4. The Company shall pay to the Managing Director during the continuance of this agreement in consideration of the performance of his duties:

Salary:

- I. Basic Salary - Rs. 521000/- per month
- II. Special Allowance - Rs. 36,35,230/- per month
- III. Contribution to Provident Fund @ 12% of Basic Salary.
- IV. Perquisites - Rs.28,77,206/- P.A.
- V. Other terms & conditions of his appointment will remain same.
- VI. Limits on remuneration: The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.
- VII. Minimum remuneration: In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Kapal Pansari (DIN: 00215510) shall be in accordance with Section 197 and Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.
- VIII. Sitting Fees: - NIL

5. The Board of Directors of the Company is fully empowered to alter and vary the terms and conditions of the said appointment of Mr. Kapal Suresh Pansari, Managing Director, in such manner as may be agreed to between the Board of Directors and Mr. Kapal Suresh Pansari.

6. The Managing Director, unless prevented by ill health or disability, throughout



devote adequate time, attention and energy to the business of the Company and conform to and comply with direction by the Board and shall faithfully serve the Company and take best efforts to promote the interest of the company.

7. The employment of 'Managing Director' shall forthwith be terminated if he ceases to be a Director of the Company for any reason whatsoever.

8. a) If the appointment of 'Managing Director' ceases / terminates for any reason whatsoever during currency of any financial year the 'Managing Director' or in case of his death, his legal representative shall be paid ratable proportion of his emoluments for that year.

b) If before the expiration of this agreement the term of office of 'Managing Director' is terminated, the 'Managing Director' shall be entitled subject to the provisions of the Companies Act, 2013, compensation from the Company for place of office or as consideration for retirement, and the payment made to the 'Managing Director' shall be equal to the emoluments drawn by him during five years before termination or where the office is held for lesser period than five years; during such period.

9. All disputes and differences whatsoever which shall arise during the subsistence of this agreement or thereafter touching these presents, or the construction or application thereof or any clause or thing therein contained or as to any act, deed or commission of any part hereto or as to the right or liabilities of any of the parties hereto this agreement, shall be referred to a single arbitrator; if both the parties agree upon one; otherwise to two arbitrators, one to be appointed by each party of the disputes. The arbitration shall be held in Mumbai and shall be subject to the provisions of Arbitration Act, or any statutory modification or re-enactment thereof for the time being in force.

This supersedes all the previous understanding on the terms & conditions between the Company and Mr. Kapal Pansari and is subject to shareholders approval in the ensuing Annual General Meeting.

In witness whereof the parties hereto have executed these presents the day and the year first herein above written.

SIGNED, SEALED AND DELIVERED by the  
within named Mr. Kapal Suresh Pansari,  
Indian inhabitant residing at 801, Shubh  
Aangan, 5th N.S. Road, Jvpd Scheme Vile  
Parle (West) Mumbai - 400056 ,  
Maharashtra, India.



(Kapal Suresh Pansari)  
(DIN 00215510)



THE COMMON SEAL OF RASHI PERIPHERALS LIMITED was hereunto affixed pursuant to the resolution of the Board of Directors of the Company passed in the Board Meeting of the Company held on 12<sup>th</sup> June 2023, in the Presence of Mr. Kapal Suresh Pansari, Managing Director of the Company.



---

Mr. Krishna Kumar Choudhary  
DIRECTOR  
(DIN 00215919)

