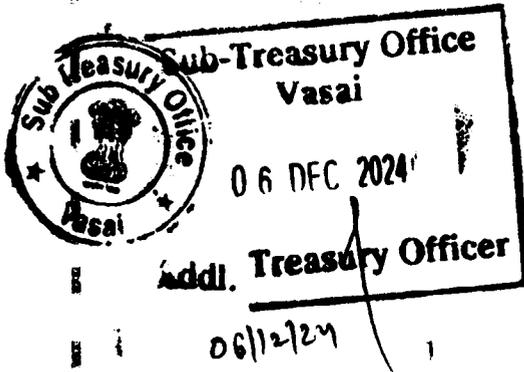


महाराष्ट्र MAHARASHTRA

2024

CU 739566



THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE WHOLE-TIME DIRECTOR EMPLOYMENT AGREEMENT DATED DECEMBER 11, 2024 ENTERED INTO BETWEEN THE AKP HOLDINGS LIMITED ("COMPANY") AND MS. ASHKA ANAND PANDIT

Sanjay J. Jain



09 DEC 2024

बिडपत्र-२/Announce-II

१. मुद्रांक दिनांक व दिनांक संख्या (Serial No./Date)

२. विवरण (Particulars)

३. क्या बिडपत्र प्रस्तावित है? (Whether Bid is proposed)

४. बिडपत्र का विवरण (Bid Particulars)

५. मुद्रांक विवरण (Stamp Particulars)

६. बिडपत्र प्रस्तावित करने वाले का नाम (Name of Bidder)

७. बिडपत्र प्रस्तावित करने वाले का पता (Address)

८. बिडपत्र प्रस्तावित करने वाले का पता (Address)

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09/12/24

AKP Holdings Ltd



WHOLE-TIME DIRECTOR EMPLOYMENT AGREEMENT

THIS AGREEMENT (hereinafter the agreement) is made on 11th day of December, 2024 at Mumbai

BETWEEN

AKP Holdings Limited (formerly known as AKP Holdings Private Limited) an existing company within the meaning of section 2(20) of the Companies Act, 2013 and having its Registered Office 5th & 6th Floor, Lotus Tower, 1 Jai Hind Society, N S Road No. 12/A, JVPD Scheme, Juhu, Mumbai, Maharashtra, India, 400049, Maharashtra, India (hereinafter called "the Company") of the first part

AND

Ms. Ashka Anand Pandit, daughter of Anand Pandit, aged 34 years, Indian inhabitant, presently residing at Lotus Tower-1, Jai Hind Society, N.S. Road, No-12/A, Near Juhu Church, Juhu Scheme, Juhu S O, Mumbai, Maharashtra- 400049, India in the State of Maharashtra (hereinafter called the "Whole-Time Director") of the other part

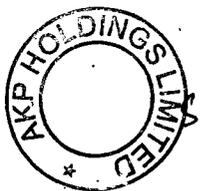
WHEREAS subject to the approval of the Members in the ensuing Extraordinary General Meeting and pursuant to the recommendation of Nomination, Remuneration and Compensation committee at their meeting held on 11th December, 2024, the Board of Directors, pursuant to the powers conferred upon it under the Articles of Association of the Company and pursuant to the applicable provisions of the Companies Act, 2013, as amended from time to time, has by the resolution passed at its meeting held on 11th December, 2024, appointed Ms. Ashka Anand Pandit Whole Time Director of the Company, liable to retire by rotation for a period of 5 (five) years with effect from 11th December, 2024 upon the terms and conditions as to remuneration and perquisites, etc. as specified in this Agreement.

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

1. The company hereby appoint Ms. Ashka Annad Pandit as Whole Time Director and Ms. Ashka Anand Pandit agrees to act as the Whole Time Director of the Company for the term of five years with effect from 11th December, 2024,
2. Subject to the Companies Act, 2013 and other applicable law as well as the superintendence, control and direction of the Board of Directors of the Company, the Whole Time Director shall have the general conduct and management of the whole of business and affairs of the Company except in the matters which may be specifically required to be done by the Board either by the Companies Act, 2013 or by the Articles of Association of the Company and the Whole Time Director shall also exercise and perform such powers and duties as the Board of directors of the Company (hereinafter called the "Board") may from time to time determine, and shall also do and perform all other acts and things which in the ordinary course of business he may consider necessary or proper or in the interest of the Company and in particular but without in any way restricting the general powers and authorities hereinbefore conferred on the Whole Time Director, shall in particular have the following powers on behalf of the company, to the extent permitted under the Act, and other applicable law, namely:-
 - (a) To manage, conduct and transact all the business, affairs and operations of the company including power to enter into contracts and vary and rescind them;
 - (b) To enter into and become party to and to sign and execute all deeds, instruments, contracts, receipts and all other documents or writings on behalf of the Company not required to be executed under its Common Seal or not otherwise provided for in the Articles of Association of the Company;
 - (c) To enter into and execute lease/rental agreements, sales/purchase agreements, service agreements, supply/vendor contracts, and other necessary agreements on behalf of the Company for running the day to day affairs of the Company;
 - (d) To make, sign, draw, accept, endorse, negotiate, sell and transfer cheques, bills of exchanges, drafts, hundies, promissory notes, dock warrants, delivery orders, railway receipts, bills of lading and other mercantile documents and other negotiable instruments and securities on behalf of the Company, as authorized by the Board from time to time;



- (e) To become party to and to present for registration and admit execution of and to do every act, matter or thing necessary or proper to enable registration on behalf of the Company of all deeds, instruments, contracts, agreements, receipts and all other documents whatsoever including signing and filing of forms and documents to be filed with Ministry of Corporate Affairs, Securities and Exchange Board of India, Stock Exchanges and with any other regulatory authority as may be required from time to time;
- (f) To institute, defend, prosecute, conduct, compound refer to arbitration and abandon and to compromise legal or other proceedings, claims and disputes by or against the Company or in which the Company may be concerned or interested;
- (g) To receive and give effectual receipts and discharges of moneys, funds, goods or property payable to or to be received by the Company;
- (h) To convene meetings of the Board of Directors, Committees, Sub- Committees of Directors, if any, and the Ordinary or Annual/Extraordinary General Meetings of the Shareholders in the interest of the Company;
- (i) Within such limits of price which the Board may from time to time prescribe, to purchase, pay for, acquire, sell, repurchase, import and export all office equipment, computers.
- (j) To purchase, pay for, acquire, sell, resell, repurchase materials, articles, stores, appliances, equipment, computers, apparatus and all other materials and things necessary or expedient for the day to day working of the company either for cash or credit and either for present or future delivery as also to export the products of the Company in the ordinary course of business;
- (k) To negotiate, deal, purchase, sell, buy immovable property on behalf of the Company;
- (l) To make advances upon or for the purchase of goods and all other articles required for the purposes of the company upon such terms as may think fit;
- (m) Subject to the provisions of the Act and subject to the provisions of any agreement at the time in force between the company and any person, to appoint agents, sub-agents, distributors, at such place or places as may think fit or necessary, to sell or otherwise dispose of the Company's properties, articles, things or products and on such terms and conditions as the Whole time Director may deem fit;
- (n) To raise or borrow (otherwise than by debentures) from time to time in the name or otherwise on behalf of the company by not exceeding the total amount specified by the Board from time to time, such sum or sums of money as may think expedient;
- (o) To acquire with the approval of the Directors and within such limits of price as they may from time to time prescribe on lease or by purchase, exchange or otherwise howsoever for the purposes of the company, properties, buildings, lands, premises, etc. workshops. offices, show- rooms, stores, machinery, etc. of the company;
- (p) To insure and keep insured company's properties, buildings, machinery, plants, materials, equipment and all other properties of the company, movable or immovable either lying in the godowns, show-rooms, or offices, or in the workshops or elsewhere or in transit for import against loss or damage by fire or other risks to such amount and for such period as may deem proper and to sell, assign, surrender or discontinue any of the insurances effected in pursuance of this power;
- (q) Subject to the provisions of section 179 of the Act and when so authorised by the Board and within the limits from time to time fixed by the Board, to invest the surplus money in fixed deposit with Banks, fund, government bonds, mutual fund, debt fund etc and surplus money which is not immediately required, such investments of such nature as may be specified by the Board from time to time or to deposit the same with banks or treasury and from time to time to realise and vary such investments;



- (r) Subject to the provisions of section 179 or the Act and when so authorised by the Board and within the limits from time to time fixed by the Board to make loans for such purposes and up to such maximum amount for such purpose as may be specified by the Board from time to time;
- (s) To operate upon and open accounts current, fixed or otherwise with any bank or bankers, merchant or merchants or with any company or companies, firm or firms, individual or individuals and to pay moneys into and to draw moneys from any such account or accounts from time to time as may think fit as per the Authority of the Board;
- (t) To attend and vote at all meetings in all bankruptcy, insolvency and liquidation or other proceedings in which the Company may be interested or concerned;
- (u) To appoint or employ for the Company's transactions and management or affairs and from time to time to discharge or remove or suspend or re-appoint and re-employ or replace managers, officers, clerks, workmen, employees and other members of the staff of the Company. bankers, all kinds or agents, brokers, advocates, barristers, solicitors, pleaders, lawyers. mechanics, engineers. merchants, retail and wholesale commission dealers,] technicians and experts with such powers and duties and upon such terms as to duration of employment, remuneration or otherwise as may deem fit;
- (v) To incur from time to time subject nevertheless to the provisions of the Act, such expenses and to lay out such sum or sums of money as the Whole Time Director may deem expedient for the offices or the establishments of the company and for the purpose of maintaining and carrying on the works and business or the company as he may think fit;
- (w) From time to time, provide by the appointment of any attorney or attorneys, or officer or officers for management and transaction of the affairs or the company generally or in specified locality or district or province or State;
- (x) And generally to make all such arrangements and to do all acts, deeds, matters and things on behalf of the company as may be usual, necessary or expedient in the conduct and management of business and as are not by the Act or by the memorandum and articles of association expressly require to be done by the company in general meeting or by the Board.
3. The Whole Time Director shall hold the said office as hereinafter provided for a period of 5 (five) years commencing on and from 11th December 2024, subject to her reappointment each time she is liable to retire by rotation. This Agreement may be renewed for a further period of five years at a time, upon mutually agreed terms subject to the approval of Shareholder and such other approvals/ permissions, as may be required.
4. The Whole Time Director shall, unless prevented by ill health or disability throughout the said term devote adequate time, attention and abilities to the business of the Company, and in all respects conform to and comply with the directions given and regulations made by the Board and she shall well and faithfully serve the company and use her best endeavors to promote the interests of the company.
5. Subject provisions or Sections 196, 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 and other applicable provisions of the Listing Regulations, as amended from time to time, and the Articles of Association of the Company and subject to approval of Members of the Company and such other approvals/ permissions, as may be required, the Company shall. in consideration of her services of the Company, pay to the Whole Time Director during the continuance of this agreement the following remuneration:

A) Remuneration:

- a) Ms. Ashka Anand Pandit will be will be paid a salary in scale of Rs 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) per annum to Rs. 1,98,37,500/- (Rupees One Crore Ninety-Eight Lakhs Thirty-Seven Thousand Five Hundred Only) per annum with annual increment of 15% YOY (exclusive of Employer's contribution to Provident fund and Gratuity) for a period of three years with effect from December 11, 2024, the current break-up for the financial year 2024-2025 is as mentioned below:



Singh J. Jain

Ashka Pandit

Particulars		Amount (Rs.) Per annum
i)	Basic	83,00,000/-
ii)	HRA	41,50,000/-
iii)	Medical Allowance	-
iv)	Conveyance Allowance	5,65,000/-
v)	Fixed Bonus	11,55,000/-
vi)	Leave Travel Allowance	8,30,000/-
	Total	1,50,00,000/-

Apart from the above, he shall be eligible for the following incentive/ benefits :

- b) The company's contribution to the Provident Fund shall be as per the rules of the company applicable to senior executives/management.
 - c) Gratuity in accordance with the Rules and Regulations in force in the company from time to time.
 - d) Conveyance facilities: All the repairs, maintenance and running expenses including driver's salary shall be borne/reimbursed by the Company.
 - e) Reimbursement of all the expenses that may be incurred by her for and on behalf of the Company or in conduct of the business/affairs of the Company.
- B) Annual remuneration review as per policy of the Company
 - C) Subject as aforesaid, the Whole Time Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
 - D) For the purposes of Gratuity, Provident Fund and other like benefits, if any, the service of Ms. Ashka Anand Pandit, Whole Time Director will be considered as continuous service with the Company from the date of her joining the Company.
 - E) Her terms and conditions of the appointment and/or remuneration may be varied/altered by the Board/ Nomination Remuneration and Compensation Committee/ Audit Committee in such manner as may be mutually agreed between the Board and the Whole Time Director subject to applicable provisions of the Act and Listing Regulations.
 - F) The Nomination Remuneration and Compensation Committee will review and recommend the remuneration payable to the Whole Time Director during the tenure of her appointment.
 - G) So long as Ms. Ashka Anand Pandit functions as the Whole Time Director, she shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.
 - H) Ms. Ashka Anand Pandit, in the capacity of the Whole Time Director, shall be considered as a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Notwithstanding anything herein, subject to approval of Members of the Company in the ensuing Extraordinary General Meeting, in the event of any loss or inadequacy of profits in any financial year, Ms. Ashka Anand Pandit shall be entitled to receive remuneration including the salary, perquisites and other allowances/ benefits upto the limits as specified above, as minimum remuneration for a period not exceeding 3 years from the date of appointment, if any.

6. Subject to the provisions of the Act, Whole Time Director shall retire by rotation, but he shall ipso facto and immediately cease to be the Whole Time Director if he ceases to hold office of Director for any cause.
7. The Whole Time Director shall not during the continuance of her employment or at any time thereafter divulge or disclose to any person whomsoever or make any use whatever for her own or for whatever purpose, of any confidential information or knowledge obtained by her during her employment as to the business or affairs of the company or as to any trade secrets or secret processes of the company and the Whole Time Director shall during the continuance of her employment hereunder also use her best



Ashka Anand Pandit

- endeavors to prevent any other person from doing so.
8. The Whole Time Director agree not to engage in any business activity that compete with the Company's business during their employment with the Company and for a period of 1 year after termination, unless otherwise mutually agreed between the Parties.
 9. The provisions of the Code of Conduct shall be deemed to have been incorporated into the Agreement by reference. The Whole Time Director shall during her term, abide by the provisions of the Code of Conduct in spirit and in letter and commit to assure its implementation.
 10. All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Whole Time Director, unless specifically provided otherwise.
 11. If the Whole Time Director shall at any time be prevented by ill-health or accident from performing her duties hereunder, she shall inform the Company and if she shall be unable by reason of ill-health or accident for a period of ninety days in any period of twelve consecutive calendar months to perform her duties hereunder, the Company may terminate her employment.
 12. The appointment of Ms. Ashka Anand Pandit as Whole Time Director may be terminated by the Company or by Ms. Ashka Anand Pandit by giving a 6 (six) months' notice in writing at the end of a calendar month to the other or by payment of salary in lieu thereof.
 13. This Agreement constitute the entire agreement between the Parties to this Agreement and cancels and supersedes any prior understandings and agreements between the Parties with respect to such subject matter.
 14. No amendment to this Agreement shall be valid and binding unless set forth in writing and duly executes by both the Parties to this Agreement. No waiver of any breach of any provision of this Agreement shall be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided in the written waiver, shall be limited to specific breach waived.
 15. Any dispute, claim, differences including interpretation of any of the provisions of this Agreement shall be finally settled by arbitration by a sole arbitrator in accordance with the Arbitration and Conciliation Act. 1996 or as may be amended from time to time. The arbitration proceedings shall be conducted in Mumbai in English language only.
 16. This Agreement is governed by laws applicable in India.



Sujin D. Joshi

Ashka Anand Pandit

IN WITNESS WHEREOF the company through its authorized representative and Ms. Ashka Annad Pandit has hereunto set her hand the day and year first hereinabove written.

For and on behalf of **AKP Holdings Limited**

Sanjay J. Jain



Authorized Signatory:
Mr. Sanjay Kumar Jain
Chief Executive Officer

In the presence of the witness: Ankit Kumar Tater - Ankit

Mr. / Ms.:

Ankit

SIGNED, SEALED AND DELIVERED
by the within named **Ms. Ashka Anand Pandit**
(DIN:10594507)

In the presence of the witness:

Mr. / Ms.: Ravindra Shrivastava

Ravindra