

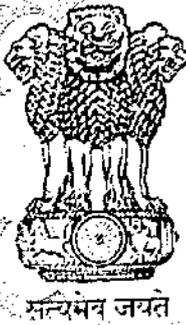


IN-GJ94792532130115W

# INDIA NON JUDICIAL Government of Gujarat

## Certificate of Stamp Duty

28 MAY 2024



S.P. No. 1118  
*Varsha*  
VARSHA B. SHAH  
NOTARY  
GOVT. OF INDIA

Certificate No. IN-GJ94792532130115W

Certificate Issued Date 28-May-2024 01:52 PM

Account Reference IMPACC (AC)/ gj13037011/ GULBAI TEKRA/ GJ-AH

Unique Doc. Reference SUBIN-GJGJ1303701109151759869751W

Purchased by VMS TMT LIMITED

Description of Document Article 5(h) Agreement (not otherwise provided for)

Description MANAGING DIRECTOR AGREEMENT

Consideration Price (Rs.) 0  
(Zero)

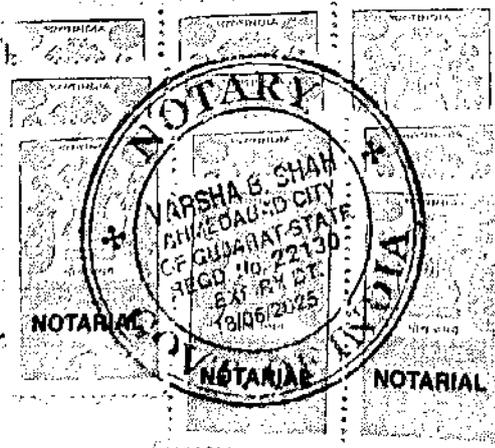
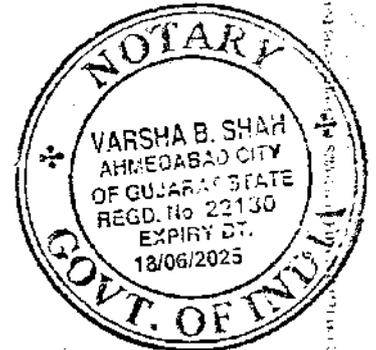
First Party VMS TMT LIMITED

Second Party VARUN JAIN

Stamp Duty Paid By VMS TMT LIMITED

Stamp Duty Amount(Rs.) 300  
(Three Hundred only)

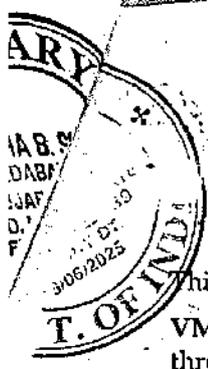
28 MAY 2024



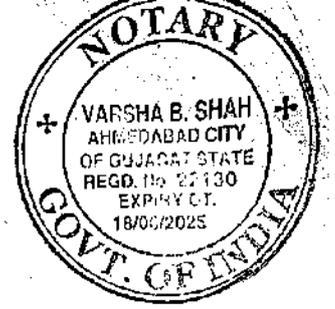
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**Statutory Alert**

- The authenticity of this Stamp Certificate should be verified at [www.theindiatany.com](http://www.theindiatany.com) or using e-Stamp Mobile App of Stock holding.
- Any tampering or the details on this Certificate and as available on the website / Mobile App renders it invalid.
- The date of issuing the legitimacy of the users of this Certificate.
- In case of any discrepancy please inform the Complaint Authority.



**AGREEMENT OF MANAGING DIRECTOR**



This agreement is made at 28 May, 2024 between:

**VMS TMT Limited**, a Company registered as under the Companies Act, 1956 acting through its Director Mr. Manoj Kumar Jain and having its registered office at Survey No 214 Vill Bhayla, Tal Bavla Dist Ahmedabad, Bhayla, Ahmedabad, Bavla - 382220, Gujarat, India. Hereinafter called 'the Company' (which expression shall unless it be repugnant to the context or meaning thereof, include its successors and assigns) of the First Part;

And

**Mr. Varun Jain**, aged 35 years, s/o Mr. Manojkumar Jain residing at 404-B Ashwari Tower, Behind Wide Angle, Satellite, Ahmedabad - 380015, Gujarat, India hereinafter called the Chairman cum Managing Director of the Second Part.

**WHEREAS:**

- (a) The Company is registered under the Companies Act, 1956 and having its registered office at Survey No 214 Vill Bhayla, Tal Bavla Dist Ahmedabad, Bhayla, Ahmedabad, Bavla - 382220, Gujarat, India.
- (b) Mr. Varun Jain satisfies the conditions specified in Part I of Schedule V to the Companies Act, 2013, and pursuant to provisions of Section 196, 197, 198, 203 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made under the Companies Act, 2013 read with Schedule V of the Companies Act, 2013;
- (c) Mr. Varun Jain has been appointed as the Chairman cum Managing Director of the Company for a period of Three years from May 3, 2024 to May 2, 2027 on the terms and conditions hereinafter appearing by the Company. Approval of the shareholders of the Company is taken in the Extra Ordinary General Meeting held on 11<sup>th</sup> May, 2024.
- (d) It is proposed that an agreement be entered into by and between the Company and the Managing Director to record the terms of such appointment.

The parties of the First and the Second Part being collectively referred to as "Parties" and individually as "Party" herein.

**NOW IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

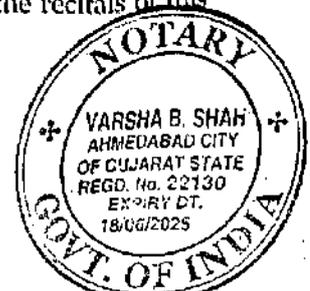
**DEFINITIONS AND INTERPRETATION**

- 1. "Act" shall mean the Companies Act, 2013 to the extent notified;
- 2. "Agreement" shall mean this agreement entered into by and between the Company and the Chairman cum Managing Director;
- 3. "Board of Directors" or "Board" shall mean the Board of Directors of the Company (as defined in the recitals to this Agreement and hereinbelow);
- 4. "Company" shall have the meaning ascribed to it in the recitals to this Agreement;
- 5. "Managing Director" shall have the meaning ascribed to it in the recitals of this Agreement;

**FOR. VMS TMT LIMITED**

*m* *He - e*  
**DIRECTOR**

*v* *Jain*

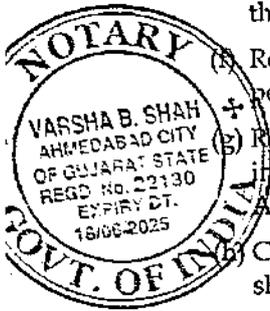




6. "Nomination and Remuneration Committee" shall mean the nomination and remuneration committee of the Company to be constituted by the Board of Directors;
7. "Resolution" shall mean the resolution passed by the Board of Directors in the Board Meeting held on May 3, 2024 for the appointment of the party of the Second Part as Chairman & Managing Director of the Company;
8. "ROC" shall mean the Registrar of Companies, Ahmedabad.

In this Agreement, unless the context otherwise requires:

- (a) Words denoting the singular shall include the plural and vice versa;
- (b) Words denoting a person shall include an individual, corporation, company, bank, partnership, trust or other entity;
- (c) Headings and bold typeface are for convenience only and shall be ignored for the purposes of interpretation;
- (d) References to the words "include" or "including" shall be construed to include the words "without limitation";
- (e) References to any Party to this Agreement shall include its successors and permitted assigns;
- (f) References to a Section, clause, paragraph, Schedule or Annexure is, unless indicated to the contrary, a reference to a Section, clause, paragraph, Schedule or Annexure of or to this Agreement;
- (g) Capitalized terms used in this Agreement and not specifically defined herein shall have the meanings given to such terms in the Act;
- (i) References to dates and times shall be construed to be references to Indian dates and times;
- (j) References to the word "days" shall, mean calendar days
- (k) references to the word "year" shall mean calendar year, i.e. a period of 12 calendar months commencing from the first day of January in each year and ending on the thirty- first day of December in the same year.



#### TERMS OF EMPLOYMENT

1. The said Mr. Varun Jain having been appointed as Chairman cum Managing Director of the Company shall perform the duties required to be performed by him in terms of the Companies Act, 2013 as amended (hereinafter the "Act") from time to time and all other applicable laws and statutes and shall exercise the powers, which may, from time to time be assigned to or vested in him in accordance with the provisions of the Act and by the Board of Directors of the Company.
2. The Managing Director shall hold office as Chairman Cum Managing Director of the Company, subject to the terms and conditions set forth herein and to compliance with the requirements stipulated by the Act for the term of three years commencing May 3, 2024 to May 2, 2027 subject to liable to retire by rotation.
3. The Managing Director shall devote, throughout the said term, attention and abilities to the business of the Company and shall carry out the directions given, from time to time by the Board of Directors of the Company and he shall in all respects conform to and comply with the directions and regulations made by

**FOR. VMS TMT LIMITED**

*[Signature]*  
**DIRECTOR**

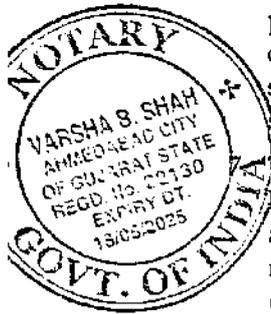
*[Signature]*  
**Jain**





such Board and shall well and faithfully serve the Company and use his utmost endeavors to promote the interest of the Company.

4. The Managing Director have all the powers and authorities as provided by Board of Directors from time to time, subject to the control and directions of the Board of Directors and except the powers which are required to be exercised by the Board in a Meeting in accordance with the provisions of the Act and the Articles of Association of the Company. All decisions made and action taken by the Managing Director will be subject to the guidance of the Board of Directors.
5. The Managing Director with the prior approval of the Board of Directors will have power to sign all contracts, deeds and documents proposes to be executed by the Company, to represent the Company in dealing with others including state and Central Governments and other Government/Semi Government/Local Government and Municipal Authorities/ bodies and/or agencies and also to sign all pleadings, applications and other papers required to be filed in any court proceedings by or against the Company.
6. The Managing Director will have power to appoint, confirm, terminate, transfer, promote, the employees of all levels, appoint consultants for facilitating commercial and related activities for fixed periods and have control and supervision on the assignment allotted to them and to delegate this authority to such other officers of the Company as may be deemed fit by him.



- The Managing Director shall, from time to time, during his employment hereunder fully disclose to the company the progress of investigations and of any discoveries he may make himself or in conjunction with other officials or non-officials with regard to any improvement, invention or discovery arising out of or in connection with the said employment, he shall forthwith disclose to the company a full and complete description of the nature of said improvement, invention or discovery and the mode of performing the same.
8. If at any time Mr. Varun Jain cease to be a Director of the company, for any reason whatsoever, he shall automatically cease to be the Managing Director of the company from that date in terms of this agreement which shall forthwith stand terminated.
  9. Mr. Varun Jain shall not disclose any business secret, business plan, policies to any person, firm, companies and shall return all the documents, copies of literatures, maps etc. to the company before relieving from this assignment.
  10. In the consideration of the service rendered by the Managing Director in terms of the Resolution and this Agreement he shall during the tenure of the Agreement be paid as under:
    - (i) Salary at the rate of upto Rs.10,00,000 (Rupees Ten Lakhs Only) per month.
    - (ii) Perquisites and allowances shall include -
      - A. **Telephone and car:** The Company will reimburse Mr. Varun Manojkumar Jain for expenses incurred by him for travelling and other expense in connection with the business of the Company. Personal long-distance call and use of car for private purpose shall be billed by the Company to the managing director.
      - B. **Medical reimbursement / allowance:** Reimbursement of medical expenses actually incurred for self and family, subject to the ceiling of one month salary in a year with the right to carry forward.
      - C. **Leave travel concession / allowance:** Leave and leave travel concession for self and family shall be paid once in three years. Earned privilege leaves on full pay and

FOR VMS TMT LIMITED

M. K. D. DIRECTOR



allowance as per the rules of the Company. Subject to the conditions that leave accumulated but not availed shall not be allowed to be en-cashed.

The Company shall reimburse actual entertainment and travelling expenses incurred by the Managing Director in connection with the Company's business.

Perquisites as per the Section IV of the Schedule V of the Act as provided below:

- A. contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961);
- B. gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- C. encashment of leave at the end of the tenure.

It is clarified that employees stock options granted / to be granted to Mr. Varun Jain from time to time, shall not be considered as a part of perquisites mentioned above and that the perquisite value of stock options exercised shall be in addition to the remuneration under point no. 10(i) above.

The remuneration package is above the limit prescribed under Section 198 of the Companies Act, 2013.

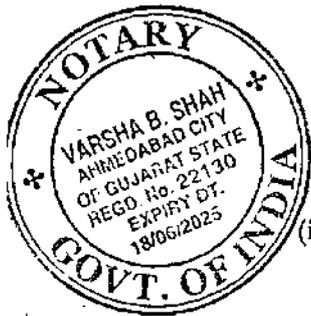
11. The total remuneration payable by the Company to the Managing Director excluding the perquisite given under Clause 10 (ii), shall not exceed the limits prescribed by applicable provisions of the Act.
12. The Agreement may be renewed subject to the provisions of the Act and subject to the continued appointment of the Party of the Second Part as Managing Director of the Company pursuant to consent of the shareholders to such appointment in General Meeting.
13. Without prejudice to the generality of the power vested in the Managing Director hereinabove, the Managing Director shall be entitled to exercise the following powers subject to the provisions of Act:

(i) With the Board's approval, together with the person in charge of finance for the time being of the Company and other personnel authorised by the Board, to open and operate any banking or other account and to draw, make, accept, execute, endorse, discount, negotiate, retire, pay, satisfy and assign cheques, drafts, bills of exchange, promissory notes, hundis, interest and dividend warrants and other negotiable or transferable instruments or securities;

(ii) To borrow moneys with or without security, for the purpose of business of the Company, subject of course to the approvals of the company as required under section 179(3)(d) of the Act and approval of the Board of Directors as required under section 179 of the said Act and the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, and subject further to such maximum limit as the Board may impose from time to time while giving its approval;

(iii) To incur capital expenditure on behalf of the Company;

(iv) To invest funds of the Company (other than in the shares of other companies covered by Section 186 of the Act) and fixed deposit with the Company's bankers;



FOR. VMS TNT LIMITED  
M L - 6  
DIRECTOR

✓  
Jain

- (v) To appoint distributors for the sale of the products of the Company subject to prior approval of the Board whenever necessary;
- (vi) To ensure that all taxes due to the Central and State Governments and Municipal authorities are paid promptly;
- (vii) To engage persons in the employment of the Company;
- (viii) To increase the salary or remuneration of any employee of the Company and to sanction annual increases;
- (ix) To enter into contracts for the purchase of goods for the company subject to prior approval of the Board of directors as per the provisions of the Act, wherever necessary.
- (x) To institute, prosecute, defend, oppose, appear or appeal to, compromise, refer to arbitration, abandon and execution, become non-suited in any legal proceedings including trademarks, trade names, trade property and passing off actions and revenue proceedings relating to customs or excise duties, tax on income, profits and capital and taxation generally or otherwise.

14. The Agreement may be terminated by the Company or Managing Director by giving notice in writing not less than three months before such termination. The Agreement shall also be terminated if the appointment of the Party of the Second Part is terminated during the term of this Agreement due to any reason including/ pursuant to, but not limited to, any provisions of the Act (as amended from time to time) requiring such termination or requiring the removal of the Party of the Second Part from his capacity as Managing Director of the Company.

15. During the continuation of the Agreement, the Managing Director shall not be entitled for the sitting fees for attending Board meeting or Committee of the Board meeting.

16. Any dispute or difference arises out of the Agreement, during the period of the Agreement, may be referred to the Chairman of the Nomination and Remuneration Committee of the Company.

17. The terms and conditions of appointment and the Agreement may be varied, altered, increased, enhanced or widened from time to time by the Board of Directors as it may in their discretion deem fit.

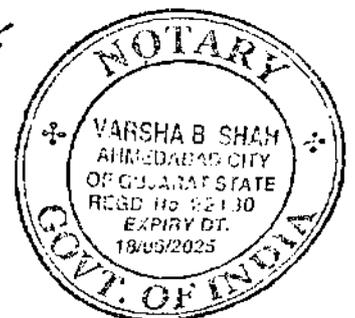
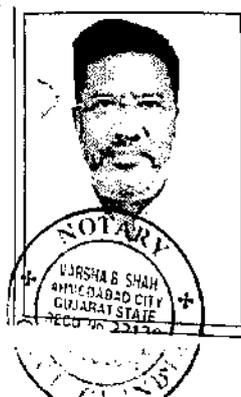
18. This agreement and the terms and conditions hereof shall be subject to the approval of the shareholders of the Company in General Meeting and also of the Central Government under the relevant provisions of the Companies Act, 2013 if necessary.

NOW THE PARTIES TO THE AGREEMENT SIGNED SEALED AND SET THEIR HANDS ON THIS 28/05/2024 AT AHMEDABAD.

SIGNED SEALED AND DELIVERED BY

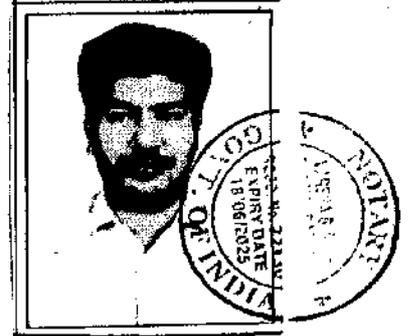
For VMS TMT Limited

Manoj Kumar Jain  
(Director)  
DIN: 02190018



Pursuant to the resolution passed at the Board Meeting held on May 3, 2024 and Resolution passed by members of the company in EGM held on May 11, 2024.

Mr. Varun Jain  
(Managing Director)  
DIN: 03502561

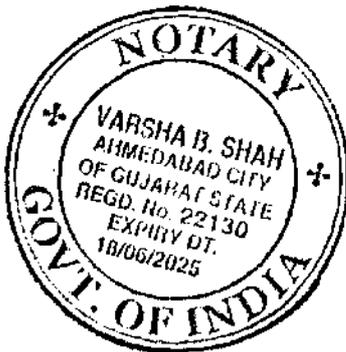


In the presence of the following witnesses:

Name: Hemul Patel	Name: Kaushik Thakar
Address: D-50 h Rukhjat Complex Part 2 Minerva Ahmedabad 382251.	Address: 52 Sabarbag Society Lane-2 Sabarmati
Occupation: Job	Occupation: Service
Signature:	Signature:

FOR. VMS TMT LIMITED

DIRECTOR



ONE / TWO PARTIE  
SIGNED BEFORE ME

VARSHA B. SHAH  
NOTARY  
GOVT. OF INDIA

28 MAY 2024



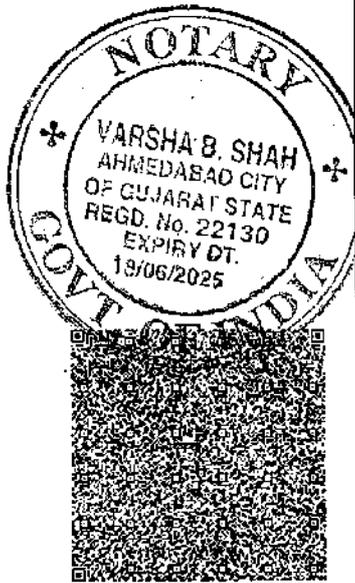


માહિતી / INFORMATION

- આધાર એ ઓળખનો પુરાવો છે, નાગરિકતા કે જન્મતારીખનો નહીં. જન્મ તારીખ આધાર નંબર યાચક દ્વારા જમા કરાયેલ નિયમોમાં ઉલ્લેખિત, જન્મ તારીખના દસ્તાવેજના પુરાવા દ્વારા આધારભૂત માહિતી પર આધારિત છે.
- આ આધાર પત્રની ચકાસણી યુ. આઈ. ડી. એ. આઈ. દ્વારા નિયુક્ત પ્રમાણીકરણ એજન્સી દ્વારા ઓનલાઇન પ્રમાણીકરણ દ્વારા અથવા એવિકેશન સ્ટોર્સ પર ઉપલબ્ધ એપઆધાર અથવા આધાર ક્યુઆર સ્કેનર એવિકેશનનો ઉપયોગ કરીને અથવા [www.uidai.gov.in](http://www.uidai.gov.in) પર ઉપલબ્ધ સુરક્ષિત ક્યુઆર કોડ રીડર એવિકેશનનો ઉપયોગ કરીને ક્યુઆર કોડ સ્કેનિંગ દ્વારા થવી જોઈએ.
- આધાર અનન્ય અને સુરક્ષિત છે.
- આધાર માટે નોંધણીની તારીખથી દર 10 વર્ષ પછી ઓળખ અને સરનામાને સમર્થન આપતા દસ્તાવેજી આધારમાં અપડેટ થવા જોઈએ.
- આધાર તમને વિવિધ સરકારી અને બિન-સરકારી વાલો/સેવાઓને સરળતાથી મેળવવામાં મદદ કરે છે.
- આધારમાં તમારો મોબાઇલ નંબર અને ઈમેલ આઈડી અપડેટ રાખો.
- આધાર સેવાઓનો વાલુ લેવા માટે mAadhaar એપ ડાઉનલોડ કરો.
- આધાર/બાયોમેટ્રિક્સનો ઉપયોગ ન કરતી વખતે સુરક્ષા સુનિશ્ચિત કરવા માટે આધારને લોક/બિલોક/બાયોમેટ્રિક્સની સુવિધાનો ઉપયોગ કરો.
- આધાર મેળવવાની સંસ્થાઓ સંમતિ મેળવવા માટે બંધાયેલી છે.
- Aadhaar is proof of identity, not of citizenship or date of birth (DOB). DOB is based on information supported by proof of DOB document specified in regulations, submitted by Aadhaar number holder.
- This Aadhaar letter should be verified through either online authentication by UIDAI-appointed authentication agency or QR code scanning using mAadhaar or Aadhaar QR Scanner app available in app stores or using secure QR code reader app available on [www.uidai.gov.in](http://www.uidai.gov.in).
- Aadhaar is unique and secure.
- Documents to support identity and address should be updated in Aadhaar after every 10 years from date of enrolment for Aadhaar.
- Aadhaar helps you avail of various Government and Non-Government benefits/services.
- Keep your mobile number and email id updated in Aadhaar.
- Download mAadhaar app to avail of Aadhaar services.
- Use the feature of Lock/Unlock Aadhaar/biometrics to ensure security when not using Aadhaar/biometrics.
- Entities seeking Aadhaar are obligated to seek consent.

નામોક્ત ક્રમ સંખ્યા/ Enrolment No.: 0000/00707/13516

To  
 મનોજકુમાર જૈન  
 Manojkumar Jain  
 07-RIVERA GOKULDHAM,  
 VILL Sanathal,  
 DISTRICT Ahmedabad,  
 TAL Sanand,  
 VTC: Sanathal,  
 PO: Sanathal,  
 District: Ahmedabad,  
 State: Gujarat,  
 PIN Code: 382210,  
 Mobile: 9978921673



Signature Not Verified

તમારો આધાર નંબર / Your Aadhaar No. :

3055 3059 4956

મારો આધાર, મારી ઓળખ



ભારત સરકાર  
Government of India



Aadhaar no. issued: 06/12/2015



મનોજકુમાર જૈન  
 Manojkumar Jain  
 જન્મ તારીખ/ DOB: 18/12/1961  
 પુરુષ/ MALE

આધાર એ ઓળખનો પુરાવો છે, નાગરિકતા અથવા જન્મ તારીખનો નહીં. તેનો ઉપયોગ માત્ર ચકાસણી ઓળખાણ પ્રમાણીકરણ અથવા ક્યુઆર કોડ/બાયોમેટ્રિક્સ એવિકેશનનો ઉપયોગ કરીને કરવામાં આવેલ છે.

Aadhaar is proof of identity, not of citizenship or date of birth. It should be used with verification (online authentication, or scanning of QR code / offline XML).

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મારો આધાર, મારી ઓળખ

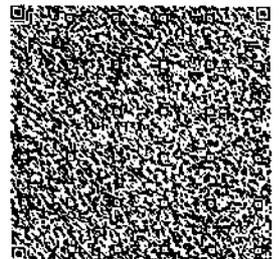


ભારતીય વિશિષ્ટ ઓળખાણ પ્રાધિકરણ  
Unique Identification Authority of India



સરનામું :  
 ૦૭-રિવેરા ગોકુલધામ, વીલ સાનથાલ, ડિસ્ટ્રિક્ટ અહમદાબાદ,  
 તાલુકા સાનંદ, સાનથાલ, અહમદાબાદ,  
 ગુજરાત - ૩૮૨૨૧૦

Address:  
 07-RIVERA GOKULDHAM, VILL Sanathal,  
 DISTRICT Ahmedabad, TAL Sanand,  
 Sanathal, PO: Sanathal, DIST: Ahmedabad,  
 Gujarat - 382210



Details as on: 06/12/2015

3055 3059 4956

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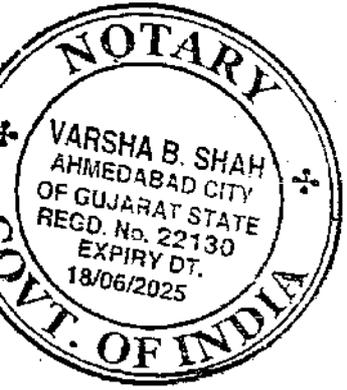
ભારત સરકાર / Government of India

ભારત સરકાર

Unique Identification Authority of India

Government of India

નોંધણી નંબર / Enrollment No.: 2017/44210/37118



To  
વરણ મનોજકુમાર જૈન  
Varun Manojkumar Jain  
S/O: Manojkumar Jain  
404-B Ashwan Tower 3rd, Wide Angle  
Satellite  
Ahmedabad City  
Manekronj  
Ahmedabad City Ahmedabad  
Gujarat 380015  
9978941673

31241906  
20/06/2017



તમારો આધાર નંબર / Your Aadhaar No.:

**5702 3332 9078**

મારો આધાર, મારી ઓળખ



ભારત સરકાર  
Government of India  
વરણ મનોજકુમાર જૈન  
Varun Manojkumar Jain  
જન્મ તારીખ: DOB: 08/05/1989  
પુલક: Male



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મારો આધાર, મારી ઓળખ

✓  
*Varun Jain*



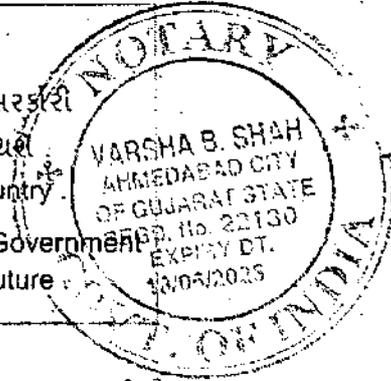
### નિર્દેશ

- આધાર ઓળખનું પ્રમાણ છે. નાગરિકતાનું નહિ.
- ઓળખનું પ્રમાણ ઓનલાઇન ઓથેન્ટિકેશન દ્વારા પ્રાપ્ત કરો.

### INFORMATION

- Aadhaar is proof of identity, not of citizenship.
- To establish identity, authenticate online.

- આધાર દેશભરમાં માન્ય છે.
- આધાર ભવિષ્યમાં સરકારી અને બિન-સરકારી સેવાઓનો લાભ મેળવવામાં ઉપયોગી થશે.
- Aadhaar is valid throughout the country.
- Aadhaar will be helpful in availing Government and Non-Government services in future.



### મારેલીય ઊંજીર ઇડેન્ટિફિકેશન ઓથોરિટી Unique Identification Authority of India

સરકારનું ધિનીમંડળ, માનકુમાર જાન મંડળકુમાર ઈન્ડિયા, 404 બી આશ્વાન ટાવર, સેટેલાઈટ સિટી, અમદાવાદ, ગુજરાત રાજ્ય, અમદાવાદ, ગુજરાત રાજ્ય, ગુજરાત - 380015	Address: S/O. Manokumar Jain, 404-B Ashwan Tower, B-14 Wide Angle, Satellite, Ahmedabad City, Ahmedabad, Manekbaag, Gujarat, 380015
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V. Jain