

Non Judicial



**Indian-Non Judicial Stamp
Haryana Government**



Date : 13/10/2023

Certificate No. E0M2023J1058



Stamp Duty Paid : ₹ 101
(Rs. Only)

GRN No. 108364459



Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Dee Development Engineers Ltd
H.No/Floor : Na Sector/Ward : Na LandMark : Na
City/Village : Tatarpur District : Palwal State : Haryana
Phone: 97*****04



Buyer / Second Party Detail

Name : Krishan Lalit Bansal
H.No/Floor : 1255 Sector/Ward : 14 LandMark : Na
City/Village: Faridabad District : Faridabad State : Haryana
Phone : 97*****04

Purpose : Variation in term of Managing Director

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website <https://egrashry.nic.in>

ADDENDUM AGREEMENT WITH CHAIRMAN AND MANAGING DIRECTOR

THIS ADDENDUM AGREEMENT is executed on this 14TH day of October, 2023

BY AND BETWEEN

DEE Development Engineers Limited, a company incorporated under the Companies Act, 1956, (hereinafter called as "the Company") having its Registered office at Unit 1, Prithla-Tatarpur Road, Village Tatarpur Palwal, Faridabad, Palwal, Haryana, India, 121102 of the **FIRST PART**

AND

Shri Krishan Lalit Bansal S/o Late Shri Harkishan Lal Bansal R/o 1255, Sector 14, Faridabad, Haryana – 121007, Chairman and Managing Director of the company (hereinafter called "Managing Director") of the SECOND PART

as an amendment to Original Agreement dated 31st day of March, 2022.

WHEREAS Board of Directors of the Company at its Meeting held on 29th April, 2022 appointed Mr. Krishan Lalit Bansal, Chairman and Managing Director of the Company within

the meaning of Section 2(54) read with Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for a period of five (5) years with effect from 01th April, 2022 to 31st March, 2027 on the terms and conditions including remuneration payable to him and other perquisites, allowances and benefits to be given to him as approved and recommended by the Nomination and Remuneration Committee of the Board of Directors in its Meeting held on 29th March, 2022 and accordingly an Agreement was executed by the Company with Mr. Krishan Lalit Bansal on 31st March 2023 (Original Agreement)

AND Whereas an amendment of terms of appointment of Mr. Krishan Lalit Bansal was approved by the members of **DEE Development Engineers Limited** on 23rd Day of September, 2023, by appointing him as *Director not liable to retire by rotation* without amending any other terms and conditions of Original Agreement.

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

1. Mr. Krishan Lalit Bansal is appointed as Chairman and Managing Director not liable to retire by rotation with effect from 23rd September 2023.

IN WITNESS WHEREOF, the parties hereto have set their hands on 14th day of October, 2023.

By Order of the Board of Directors,

DEE Development Engineers Limited

(Ranjan K Sarangi)
Company Secretary
M. No. – F8604

(Krishan Lalit Bansal)

Witness: 1



Certificate No. E0282022C528

Stamp Duty Paid : ₹ 101
(Rs. Only)

GRN No. 88742145



Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Dee Development Engineers limited
 H.No/Floor: 1255 Sector/Ward: 14 LandMark: Na
 City/Village: Faridabad District: Faridabad State: Haryana
 Phone: 99*****33

**Buyer / Second Party Detail**

Name: Krishan Lalit Bansal
 H.No/Floor: 1255 Sector/Ward: 14 LandMark: Na
 City/Village: Faridabad District: Faridabad State: Haryana
 Phone: 99*****33

Purpose: Employment agreement executed between DEE Development Engineers Limited and Krishan Lalit Bansal Chairman and Managing Director of the Company

The authenticity of this document can be verified by scanning this QR Code Through smart phone or on the website <https://egrashry.nic.in>

AGREEMENT WITH CHAIRMAN AND MANAGING DIRECTOR

THIS AGREEMENT with Chairman and Managing Director is made on this 31st day of March 2022,

BETWEEN

DEE Development Engineers Limited, a company incorporated under the Companies Act, 1956, (hereinafter called as "the Company") having its Registered office at 1255, Sector 14, Faridabad, Haryana – 121007 of the FIRST PART

AND

Shri Krishan Lalit Bansal S/o Late Shri Harkishan Lal Bansal R/o 1255, Sector 14, Faridabad, Haryana – 121007, Chairman and Managing Director of the company (hereinafter called "Managing Director") of the SECOND PART.

WHEREAS the Board of Directors of the Company at its Meeting held on 29th April, 2022 appointed Mr. Krishan Lalit Bansal, Chairman and Managing Director of the Company within the meaning of section 2(54) read with Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for a period of five (5) years with effect from 01st April, 2022 to 31st March, 2027 on the terms and conditions including remuneration payable to him and other perquisites, allowances and benefits to be given to him as approved and recommended by the Nomination and Remuneration Committee of the Board of Directors in its Meeting held on 29th March, 2022 and as contained in the draft of the Agreement expressed to be made between the Company and Mr. Krishan Lalit Bansal subject to the approval of the Members of the Company by way of an ordinary Resolution under the relevant provisions of the Companies Act, 2013 and rules made thereunder.

WHEREAS Board of Directors of the company re-appointed Mr. Krishan Lalit Bansal as Chairman and Managing Director on the terms and conditions as set out in previous agreements and subject to the remuneration approved by the Board of Directors in their meeting held on 31st December 2022 and by the shareholders of the Company by way of special resolution in their meeting.

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

1. Mr. Krishan Lalit Bansal has been re-appointed as the Chairman and Managing Director of the company with effect from 01-04-2022 for a period of five years.
2. The Managing Director shall exercise and perform such powers and duties as the 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 and to dismiss 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 Act or the articles 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. 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:—
 - a. 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.
 - b. 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 180 of the Companies Act, 2013 and approval of the Board of Directors of the company as required under section 179 of the said Act and subject further to such maximum limit as the Board may impose from time to time while giving its approval.
 - c. To incur capital expenditure upto a sum of Rs. 10.00 Crore during any financial year.
 - d. To invest funds of the company (other than in the shares of the other companies covered by section 186 of the Companies Act, 2013) and fixed deposit with the company's bankers.
 - e. To appoint distributors for the sale of the products of the company subject to prior approval of the Board whenever necessary.
 - f. To ensure that all taxes due to the Central and State Governments and Municipal authorities are paid promptly.

- g. To engage persons in the employment of the company.
 - h. To increase the salary or remuneration of any employee of the company and to sanction annual increases.
 - i. To enter into contracts for the purchase of goods for the company subject to prior approval of the Board of directors in term of sections 185 and 184 of the Companies Act, 2013, wherever necessary.
 - j. 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.
4. The Managing Director shall throughout the said term, devote his entire 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.
5. The company shall pay to the Managing Director during the continuance of this agreement in consideration of the performance of his duties:-
- a. Gross Salary of Rs. 25,51,667/- (Rupees Twenty-Five Lakhs Fifty One Thousand Six Hundred Sixty-Seven only) per month and be broken into various components as per HR policy of the Company.
 - b. No Commission shall be payable to the Managing Director.
 - c. The Managing Director shall be entitled to the following perquisites and facilities:

Perquisites and Facilities

- i. *Housing:* The expenditure to the company on hiring furnished accommodation shall not exceed 50% of the salary. In case the Managing Director is provided accommodations owned by the company, he will pay 10% of his salary towards house rent. In case, he stays in his own accommodation, house rent allowance shall be paid to the Managing Director as per the Policy of the Company.
- ii. *Gas, Electricity, Water and Furnishings:* Besides house as mentioned above, the expenditure on gas, electricity, water and furnishing will be borne by the company and the market value will be evaluated as per Income-tax Rules, 1962.
- iii. *Medical Reimbursement:* Medical expenses incurred by the appointee on self, spouse and dependent children will be reimbursed to him subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
- iv. *Club Fees:* Fees of two clubs subject to a maximum of two clubs excluding admission and life membership fees.

- v. *Annual Leave*: 15 days annual leave with pay for every completed service of eleven and half months.
- vi. *Leave Travel Concession*: For self and family once a year in accordance with the rules of the company.
- vii. *Personal Accident Insurance*: For self and family once a year in accordance with the rules of the company.
- viii. *Provident fund and superannuation*:
 - a. Company's contribution towards provident fund as per rules of the company and Company's Contribution to Superannuation Fund, which shall not together with the Company's contribution to provident fund exceed 25%.
 - b. Gratuity payable at the rate of half month's salary for each completed year of service with a service of six months or more being treated as a full year.
 - c. Encashment of leave at the end of tenure.
- ix. *Car with driver*: The managing director will be provided with a car and driver for use on company's business. Use of car for private purpose will be billed by the company.
- x. *Telephone*: Free telephone at his residence. The provision of car for official use and telephone at residence will not be considered as perquisite.
- xi. The company shall reimburse actual entertainment and traveling expenses incurred by the Chairman and managing director in connection with the company's business.

In the event of inadequacy or absence of profits during the duration of the agreement, the Chairman and Managing Director shall be entitled to the remuneration herein provided and where applicable the same shall be subject to the approval of the Central Government.

6. The Chairman and Managing Director shall not, during the period of his employment and without the previous consent in writing of the Board, engage or interest himself either directly or indirectly in the business or affairs of any other person, firm, company, body corporate or in any undertaking or business of a nature similar to or competing with the company's business and further, shall not, in any manner, whether directly or indirectly use, apply or utilise his knowledge or experience for or in the interest of any such person, firm, company or body corporate as aforesaid or any such competing undertaking or business as aforesaid.
7. The Chairman and Managing Director shall not, during the continuance of his employment with the company, divulge or disclose to any person, firm, company or body corporate whomsoever or make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the company or as to any trade secrets or secret processes of the company and the Chairman and Managing Director shall, during the continuance of his employment hereunder, also use his best endeavors to prevent any other person, firm, company or body corporate concerned from doing so.
8. Either party shall terminate this agreement by giving to the other advance notice of three

