



महाराष्ट्र MAHARASHTRA

2022

BX 348550

अथा कारणामाती ज्याची मुद्राक खरदा कला त्यानी त्याच कारणामाती मुद्राक  
खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

मुद्रांक विक्री नोद वही अनु. क्रमांक : 29800.....दि. 27-03-23

दस्तावा प्रकार : ..... Agreement .....

दस्त नोंदणी करणार आहे का ?  हो/नाही

मिळकतीचे दर्जा

मुद्रांक विकत देणाराचे नाव  
पत्ता  
.....  
EMCURE PHARMACEUTICALS LTD.  
Registered Office : Emcure House,  
T-184, M.I.D.C., Bhosari, Pune-411 023.

दुसऱ्या पक्षकाराचे नाव  
.....

मुद्रांक शुल्क रक्कम  
..... 500/- .....

हस्ते असल्यास त्यांचे नाव व पत्ता व सही : Sunil D. Mehta

स्टॅम्प व्हेंडर

सी प्रणाली प्र. भुषकर

७३, महेशनगर, पिंपरी, पुणे-४११०१६

(ला न 2201061)

फा. 9890965410



This stamp paper forms an integral part of agreement made at Pune this 30<sup>th</sup> day of March, 2023 between Emcure Pharmaceuticals Limited and Mr. Sunil Mehta.

*Handwritten mark*

*Handwritten signature*

**AN AGREEMENT MADE AT PUNE THIS 30<sup>th</sup> DAY OF MARCH, 2023.**

**BETWEEN**

**EMCURE PHARMACEUTICALS LTD.**, a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at "Emcure House", T-184, M.I.D.C., Bhosari, Pune - 411 026 in the State of Maharashtra (hereinafter called the "**Company**") of the FIRST PART:

**AND**

**MR. SUNIL MEHTA** aged 60 years, an Indian inhabitant, presently residing at Prasanna 4, Mumbai Pune Road, Kirkee, Pune – 411 003 in the State of Maharashtra (hereinafter called the "**Whole-time Director**" which expression unless repugnant to the meaning or context thereof be deemed to mean to include his heirs, legal administrators/ assigns) of the OTHER PART:

WHEREAS on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 13<sup>th</sup> February, 2023 re-appointed Mr. Sunil Mehta as Whole-time Director of the Company for a period of five years w.e.f. 5<sup>th</sup> June, 2023, on the terms and conditions as set out in this agreement. The shareholders at their Extra-Ordinary General Meeting held on March 10, 2023, approved the re-appointment of Mr. Sunil Mehta.

**NOW THEREFORE IT IS HEREBY AGREED** by and between the parties as follows:

1. The Company hereby re-appoints Mr. Sunil Mehta as Whole-time Director and he agrees to act as a Whole-time Director of the Company with effect from 5<sup>th</sup> June, 2023 to 4<sup>th</sup> June, 2028.
2. The Whole-time Director shall be responsible for managing the affairs of the Company including its group companies subject to the supervision and guidance of the Managing Director of the Company.

**3. REMUNERATION**

a) With effect from 5<sup>th</sup> June, 2023, the remuneration payable to the Whole-time Director for his term of office shall be as follows:

- i) Salary: Not exceeding Rs. 3,50,00,000/- per annum.
- ii) Perquisites: Not exceeding Rs. 3,50,00,000/- per annum
- iii) Bonus: Not exceeding Rs. 70,00,000/- per annum.

- b) The Whole-time Director will not be entitled to sitting fees for attending meetings of the Board of Directors or committees thereof.
- c) **Minimum Remuneration:** In accordance with Schedule V of the Companies Act, 2013, the aforementioned remuneration shall be the maximum remuneration payable to the Whole-time Director, in the event the Company has no profits/inadequate profits in any year, which may be in excess of the individual or overall limits prescribed under the Act.”
4. The Board of Directors of the Company on the recommendation of the Nomination & Remuneration committee shall be authorized and empowered to make such improvements/increments in the terms of remuneration to Whole-time Director as may become permissible under Schedule V to the Companies Act, 2013, or by way of Government guidelines or instructions, so long as remuneration of the Whole-time Director is not in excess of the limits prescribed under Clause 3 of this Agreement.
5. (a) The Whole-time Director shall keep the secrets of the Company and its associated companies, if any, and shall not either during his employment hereunder or at any time after the termination thereof divulge any matters or things relating to the business or interest of the Company or its associated companies to any unauthorised person or utilise any secret or confidential knowledge or information acquired in consequence of the Whole-time Director's service hereunder to the detriment or prejudice of the Company or its associated companies and shall during the continuance of this Agreement prevent any person from doing so.
- (b) The Whole-time Director shall also keep the secrets of any company, firm or person with whom the Company or its associated Companies, if any, may at any time during the continuance of this Agreement, be in commercial or technical co-operation or association and the Whole-time Director hereby expressly binds himself, both during the period of his employment with the Company and at all times after the termination thereof, not to divulge any matters or things relating to the business or interest of the Company to any unauthorised person or to utilise any secret or confidential knowledge or information acquired in consequence of the Whole-time Director's service hereunder to the detriment or prejudice of any such company, firm or person.



6. During the period of this Agreement, the Whole-time Director shall not without the previous consent in writing of the Company, directly or indirectly, involve himself as Whole-time Director/ Whole-time Partner/Working Partner of any other organization other than the group companies/ body corporates.
7. If the Whole-time Director shall at any time be prevented by ill health or accident from performing his duties hereunder, he shall inform the Company and supply it with such details as it may reasonably require.
8. The employment of the Whole-time Director under this Agreement shall forthwith determine if he shall become insolvent or makes any composition or arrangement with his creditors or shall cease to be a Director of the Company.
9. In either of the following events, namely, if the Whole-time Director:-
  - a. be guilty of such inattention to or negligence in the conduct of the business or of any other act or omission inconsistent with his duties as the Whole-time Director or any breach of this Agreement as in the opinion of the Board of Directors of the Company renders his retirement from the office of the Whole-time Director desirable, or
  - b. becomes disqualified to act as a Director for any reason other than an inadvertent breach of Section 164 of the Companies Act, 2013, or failure through inadvertence or oversight to secure leave of absence from meetings of Directors, the Company may by a notice in writing to the Whole-time Director determine this Agreement with immediate effect.
10. Notwithstanding anything to the contrary contained, either parties of this Agreement shall be entitled to determine this Agreement by giving not less than 180 days notice in writing in that behalf and on the expiry of the period of such notice this Agreement shall stand terminated. In lieu of the said 180 days' notice, the party may pay to the other, an amount equal to a salary for six months for the time being mentioned under Clause 3 hereof or any revision to salary that may take place, being the current remuneration paid to the Whole-time Director.
11. The Company may compensate the Whole-time Director, by way of compensation for loss of office, or as consideration for retirement from office or in connection with such loss or retirement, subject to the provisions of Section 202 of the Companies Act, 2013 provided that such payment made to the Whole-time Director shall not exceed the remuneration



which he would have earned if he had been in office for the unexpired residue of his term or for three years whichever is shorter.

12. 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 he shall well and faithfully serve the Company and use his best endeavors to promote the interest of the Company.

13. The Headquarter of the Whole-time Director shall be PUNE, in the State of Maharashtra.

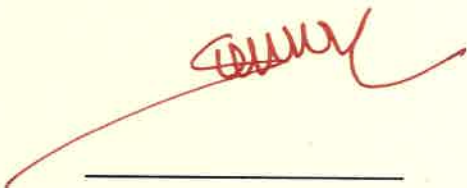
**IN WITNESS WHEREOF** the parties hereto have executed this Agreement on the day and year first above written.

**FOR AND ON BEHALF OF EMCURE PHARMACEUTICALS LIMITED**



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**SATISH MEHTA  
MANAGING DIRECTOR & CEO**



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**SUNIL MEHTA  
WHOLE-TIME DIRECTOR**