



महाराष्ट्र MAHARASHTRA

2023

CM 525126

या कारणासाठी उच्च न्यायालयाने याच कारणासाठी मुद्रांक  
कोडी केल्यापासून ६ महिन्यात वापरणे आवश्यक आहे  
मुद्रांक विक्री नोंद वही अनु. क्रमांक ..... 1262 र. 25.04.24  
मुद्रांक प्रकार ..... Agreement  
मुद्रांक बॉवणी क्रमांक .....  
मुद्रांक विकत घेणाऱ्याचे नाव .....  
मुद्रांक विकत घेणाऱ्याचे पत्ता .....  
मुद्रांक मुद्रांक रक्कम ..... 500/-  
मुद्रांक मुद्रांक रक्कम याच नाव व पत्ता व सही : .....  
श्री प्रजापती प्र. मुक्ता  
७६, महेगनगर, पिंपरी, पुणे-४११०२६  
(ला.नं. 2201081)  
वा. ९८९७६५४३२१०

प्रथम मुद्रांक लिपीक  
कोषागार पुणे करिता  
22 APR 2024  
पुणे

This stamp paper forms an integral part of agreement made at Pune, this 5<sup>th</sup> day of June, 2024 between Emcure Pharmaceuticals Limited and Mrs. Namita Thapar.

NT

**AN AGREEMENT MADE AT PUNE, THIS 5<sup>th</sup> DAY OF JUNE, 2024 ("EXECUTION DATE").**

**BETWEEN**

**EMCURE PHARMACEUTICALS LIMITED**, a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Plot No. P-1 & P-2, IT-BT Park, Phase-II, M.I.D.C., Hinjawadi, Pune - 411057, Maharashtra, India (hereinafter called the "Company") of the FIRST PART:

**AND**

**MRS. NAMITA THAPAR**, aged 47 years, an Indian inhabitant, presently residing at C-6 Castel Royale, Bhosale Nagar, Annexe Park Road, Near General BC Joshi Gate Pune University, Khadki, Pune 411003, Maharashtra, India (hereinafter called the "**Whole-time Director**" which expression unless repugnant to the meaning or context thereof be deemed to mean to include her 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 27<sup>th</sup> May, 2024 had re-appointed Mrs. Namita Thapar as Whole-time Director of the Company for a period of five years w.e.f. 28<sup>th</sup> July, 2024, on the terms and conditions as set out in this agreement. The shareholders at their Annual General Meeting held on 5<sup>th</sup> June, 2024, approved the re-appointment of Mrs. Namita Thapar for a term of five years effective from 28<sup>th</sup> July, 2024.

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

1. The Company hereby re-appoints Mrs. Namita Thapar as Whole-time Director and she agrees to act as a Whole-time Director of the Company with effect from 28<sup>th</sup> July, 2024 to 27<sup>th</sup> July, 2029.
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 28<sup>th</sup> July, 2024, the remuneration payable to the Whole-time Director for her term of office shall be as follows:
    - i) Salary: Not exceeding Rs. 4,50,00,000/- per annum.
    - ii) Perquisites: Not exceeding Rs. 4,50,00,000/- per annum
    - iii) Performance Bonus: Not exceeding Rs. 200,00,000/- per annum.

- b) Retirement Benefits and Use of Company Car & Telephone shall not be included in computation of the ceiling on the remuneration or Perquisites aforesaid.
- 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.
- d) The Whole-time Director will not be entitled to sitting fees for attending meetings of the Board of Directors or committees thereof.
4. The Board of Directors of the Company, on the recommendation of the Nomination and 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 her 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 her 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 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 her duties hereunder, she 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 she shall become insolvent or makes any composition or arrangement with her 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 her 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 her 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 she would have earned if she had been in office for the unexpired residue of her 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 she shall well and faithfully serve the Company and use her 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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SUNIL MEHTA  
WHOLE-TIME DIRECTOR



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NAMITA THAPAR  
WHOLE-TIME DIRECTOR