



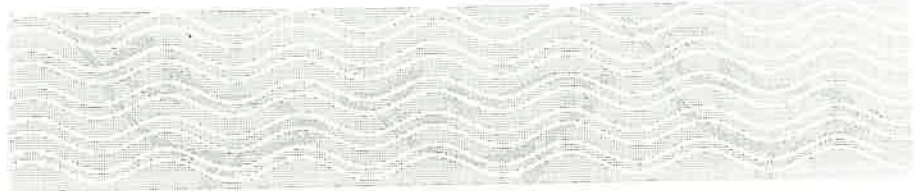
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INDIA NON JUDICIAL

Government of Uttar Pradesh

e-Stamp

Certificate No.	: IN-UP74902000016892T
Certificate Issued Date	: 22-Sep-2021 04:19 PM
Account Reference	: NEWIMPACC (SV)/ up14003304/ NOIDA/ UP-GBN
Unique Doc. Reference	: SUBIN-UPUP1400330438825546646224T
Purchased by	: EPACK DURABLES PRIVATE LIMITED
Description of Document	: Article 5 Agreement or Memorandum of an agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	:
First Party	: AJAY SINGHANIA
Second Party	: EPACK DURABLES PRIVATE LIMITED
Stamp Duty Paid By	: EPACK DURABLES PRIVATE LIMITED
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



.....Please write or type below this line.....

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

EMPLOYMENT AGREEMENT

This **EMPLOYMENT AGREEMENT** ("Agreement") is made on this 22nd day of September of 2021 ("Execution Date")

by and between

EPACK DURABLE PRIVATE LIMITED, (formerly known as Epack Durables Solutions Private Limited) a limited liability company incorporated under the Companies Act, 2013, having corporate identification number as U74999UP2019PTC116048 and having its registered office at 61-B, Udyog Vihar, Surajpur, Kasna Road, Greater Noida, Noida, Gautam Buddha Nagar, Uttar Pradesh 201306 (hereinafter referred as "**Company**", which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include its successors and assigns) of the **ONE PART**.

AND

MR. AJAY DD SINGHANIA, adult, Indian inhabitant, residing at D-145, Sector 27, Noida, Uttar Pradesh, having Permanent Account Number ATEPS4866M, (hereinafter referred to as the "**Chief Executive Officer**", which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include his legal heirs, executors and administrators) of the **OTHER PART**.

The Company and the Chief Executive Officer are hereinafter individually referred to as "**Party**" and collectively referred to as "**Parties**".

WHEREAS:

1. The Company is engaged in the business carried on by the Company from time to time and includes manufacturing, assembly, sourcing, trading, import and export of room air conditioners, commercial air conditioners, air conditioners components (such as heat exchangers, injection moulding components, sheet metal component, motors, printed circuit board assemblies and cross flow fans) and spare parts; manufacturing, assembly, sourcing, trading, import and export of small home appliances such as induction cooktops, juicer / mixer grinders, water dispensers, and their components (including printed circuit board assemblies), but excludes job-work or similar manufacturing of printed circuit boards only for Shenzhen Megmeet Electrical Co., Ltd, China or its subsidiaries and affiliate companies either in India or outside ("**Business**").
2. By and under an appointment letter dated 4 September 2019, the Parties have entered into an agreement formally recording the terms of employment of the Chief Executive Officer ("**Existing Agreement**").
3. The Parties are now desirous of terminating the Existing Agreement and renewing the terms of employment of the Chief Executive Officer in accordance with this Agreement.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN, THE COMPANY AND THE CHIEF EXECUTIVE OFFICER HEREBY AGREE AS FOLLOWS:

I. DEFINITIONS AND INTERPRETATIONS

1. Definitions

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“Act” shall mean the (Indian) Companies Act, 2013 and the rules and regulations made thereunder, and all future re-enactments, modifications, amendments and substituting acts, as applicable.

“Board” shall mean the board of directors of the Company, constituted from time to time in accordance with applicable Law, Act and the Articles.

“Confidential Information” shall mean any and all confidential or proprietary information and materials in respect of the Company and its various stakeholders, as well as all trade secrets, belonging to the Company and includes:

- a) technical information and materials, including but not limited to the Intellectual Property;
- b) business information and materials, including but not limited to financial information, business plans, business proposals, customer contract terms and conditions, pricing and bidding methodologies and data, sales data, customer lists (whether past, present or future), customer or contact information, customer preferences and other business information, supplier lists, supplier contact information, supplier preferences and other business information, vendor lists, vendor contact information, vendor preferences and other business information, business partner lists, business partner contact information, business partner preferences and other business information (whether in India or abroad) and similar items (including for distributors, agents, licensees etc);
- c) information and materials relating to future business plans, including but not limited to pending projects and proposals, marketing strategies, royalty information, contracts with third parties and terms thereof, business data relating to new products, projects, services, promotion campaigns, and joint ventures in which the Company is involved; and
- d) other valuable, confidential information and materials and or trade secrets that are customarily treated as confidential or proprietary, whether or not specifically identified as confidential or proprietary.

“Intellectual Property” means all registered and unregistered intellectual property rights, including inventions (ongoing or completed), invention registrations, approvals, patents and patent applications, trademarks, service marks, trade dress, logos, brands, domain names, trade names and corporate names, copyrights, computer software, trade secrets, business information (including pricing and cost information, distribution network, business and marketing plans, customer relationships and lists and supplier lists), know how, licenses, industrial designs, in-process research and development, engineering drawings, design drawings, technical documents, test data, databases and data collections, whether registered or registerable under applicable Law; and

“Law” shall mean any (i) statute, law, regulation, ordinance, rule, code, judgment, notification, circular, common law, treaty, order, award, decree, bye-law, terms of approval by or from the concerned governmental authority, directive, guideline, requirement or other governmental restriction, agreements with governmental authorities, or any similar form of decision or policy, having the force of law; or (ii) determination by, or any interpretation of any of the foregoing, by any governmental authority having jurisdiction over the matter in question, which has the force of law.

2. Interpretation

In this Agreement, unless the context otherwise requires:

- a) The headings are inserted for ease of reference only and shall not affect the construction or the interpretation of this Agreement.
- b) Any reference to any enactment or statutory provision is a reference to it as it may have been, or may from time to time be, amended, modified, consolidated or re-enacted.

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- c) Words in the singular shall include the plural and vice versa; and
- d) References to an "agreement" or "document" shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, of this Agreement.

II. APPOINTMENT

1. The Chief Executive Officer has been in the employment with the Company since 4 September 2019. This Agreement records the terms of employment of the Chief Executive Officer as the chief executive officer and the managing director with the Company.
2. The Chief Executive Officer shall work out of the Company's offices located at: 61B, Udyog Vihar, Surajpur Kasna Road, Greater Noida, Uttar Pradesh, or such other locations (including the manufacturing units and offices of the Company situated in different parts of the Country or overseas) as may be determined by the Board from time to time and shall report to the Board. In the event of a transfer, the Chief Executive Officer would be governed by the terms and conditions applicable to his category of employees at the place of transfer, unless otherwise specified in writing by the Company.
3. Subject to the provisions of Clause VIII, the term of this Agreement shall commence from 15 September 2021 ("**Agreement Date**") and the Chief Executive Officer shall continue to serve as the Chief Executive Officer and the managing director, until terminated by either Party in accordance with the terms hereof ("**Term**"). All prior employment agreements including the Existing Agreement, between the Chief Executive Officer and the Company shall, stand novated and the terms and conditions of this Agreement shall supersede all such agreements, on and from the Agreement Date.
4. During his Employment pursuant to this Agreement, the Chief Executive Officer:
 - a) shall report directly to the Board;
 - b) shall observe and comply with all reasonable lawful and proper resolutions, regulations and directions made or given by the Board from time to time;
 - c) shall conform to such hours of work as may, from time to time, be reasonably required of him for the proper discharge of his duties under the employment and shall not be entitled to any remuneration additional to that provided in this Agreement for work performed outside normal hours;
 - d) shall faithfully and diligently perform such duties hereunder, use his best endeavours to promote the business, management and operations and welfare of the Company, devote the whole of his time, attention and abilities during hours of work to the affairs of the Company; and
 - e) shall be exclusively in the employment of the Company and shall not be permitted to work for any other firm or persons, either whole time or part time, nor in any way be associated with any firm or persons as an advisor, director, partner, whether paid or not, for his services, without the prior written permission of the Board. Provided that, notwithstanding anything contained in this Clause II(4)(e), the Chief Executive Officer may be paid up to INR 1 Lakh per month for services provided to EPack Polymers Private Limited until March 31, 2022.

III. DUTIES AND RESPONSIBILITIES

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1. The Chief Executive Officer is a promoter and chief executive officer of the Company and shall be in charge of the day-to-day management of the Company. During the Term of the Agreement, the Chief Executive Officer will use his best efforts to perform all duties required of him in furtherance of his position or assigned to him by the Company in furtherance of its business. During the Term of the Agreement, the Chief Executive Officer shall comply with all company policies, save and except when such policies are conflicting with the provisions of this Agreement. The Chief Executive Officer shall also adhere to and abide by and be in compliance with all rules, regulations and policies in relation to bribery and/or corruption adopted from time to time by the Company including without limitation the Prevention of Corruption Act, 1988.
2. Without limiting the generality of the foregoing, the Chief Executive Officer shall perform various duties and undertake various responsibilities to the best of his skills and abilities.
3. The Chief Executive Officer shall render his services in accordance with the applicable laws including without limitation the Act and the Agreement. The Chief Executive Officer shall be 'key management personnel' of the Company.
4. Subject to the terms of the Agreement, the Chief Executive Officer shall always be entitled to take decisions for and on behalf of the Company in furtherance of the Business and prepare the business plans of the Company and make decisions on the growth of the Company (including with respect to the customers, vendors / suppliers and other third persons dealing with the Company). The Chief Executive Officer shall have the power to negotiate and sign contracts, deeds and documents proposed to be executed by the Company in furtherance of the Business, to represent the Company in dealings with any government or any other authorities, agencies, instrumentalities or bodies and to sign pleadings and applications required to be filed in any legal proceedings by or against the Company.
5. The Chief Executive Officer shall be bound by the obligations of Clause 8 of the shareholders' agreement executed on 20 September 2021 *inter alia* between the Chief Executive Officer, the Company, India Advantage Fund S4 I and Dynamic India Fund S4 US I ("SHA"), as applicable to him, and such obligations under Clause 8 of the SHA shall be incorporated herein by reference.

IV. COMPENSATION / REMUNERATION

1. During the Term, the Chief Executive Officer shall also be entitled to the perquisites and other benefits including any emoluments or compensation for being the 'promoter' of the Company as specified in **Schedule A** hereto.
2. Subject to applicable Law, the Chief Executive Officer may be requested to hold such additional posts in the Company or its subsidiaries as the Board may direct from time to time. The Parties agree and explicitly acknowledge that the payments under this Agreement sufficiently compensate the Chief Executive Officer for holding such posts and that no additional remuneration, benefits or bonus shall be paid for holding the post of Chief Executive Officer.
3. All compensation payable, shall be decided by the Board, including with respect to time and frequency of payments and payroll deductions. Payments of salary, benefits and bonus (if any) will be subject to withholding and deduction of applicable taxes and all other statutory deductions as required to be made by the Company in accordance with applicable Law.
4. The Board shall revise the remuneration from time to time, subject to limits, if any, prescribed in this

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regard under the Companies Act, 2013 and all Laws as may be applicable from time to time, subject to such approvals, as required.

5. The Chief Executive Officer 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 and no sitting fees will be paid to the Chief Executive Officer for attending the meetings of the Board of Directors or committees thereof whilst employed with the Company.
6. In accordance with the practice of the Company, salary will be paid by cheque drawn on a confidential bank account or through direct bank account transfer. This mode of payment is employed with a view to keep confidential the salaries of staff in the Company, and the Chief Executive Officer shall not disclose the terms of employment to others and, in particular, to the employees of the Company and of its subsidiary or associate companies.

V. CONFIDENTIALITY

1. During the subsistence of this Agreement, the Chief Executive Officer will have access to the Confidential Information. The Chief Executive Officer, hereby, represents and warrants that, at all times hereafter, he will maintain the confidentiality of all Confidential Information. The Chief Executive Officer either directly or indirectly, will not make any disclosure of Confidential Information to any third party save and except for the purpose of carrying on the business of the Company, or make any use of Confidential Information for his own benefit or the benefit of any third party, without the prior written consent of the Board. The Chief Executive Officer shall maintain proper and secure custody of all Confidential Information and use his best endeavours to prevent the use or disclosure of the Confidential Information by or to third parties.
2. Notwithstanding the above, however, the Chief Executive Officer shall not be deemed to be in breach of his obligations under this Clause V, if the information that constitutes Confidential Information:
 - a) is otherwise publicly known or is in the public domain or comes into the public domain due to no fault of the Chief Executive Officer;
 - b) is disclosed by the Chief Executive Officer to the employees of the Company for the purpose of carrying on the business of the Company or on a need to know basis to professional advisors including auditors, bankers and lawyers, provided each recipient is bound by similar obligations of confidentiality as captured herein;
 - c) a disclosure, after giving prior notice to the Company and subject to any practicable arrangements to protect confidentiality, to the extent required to be disclosed in accordance with an order of a court of competent jurisdiction or in order to comply with any of the applicable laws or as may be lawfully requested in writing by any governmental authority; and/or
 - d) is required to be disclosed by any Party in connection with any legal action, suit or proceeding arising out of or relating to this Agreement or regulatory process to comply with any of the applicable Laws, provided it shall (to the extent feasible), within a reasonable time before making any such disclosure or filing, consult with the other Parties regarding such disclosure or filing and seek confidential treatment for such portions of the disclosure or filing as may be requested by the other Party.

VI. ASSIGNMENT OF INTELLECTUAL PROPERTY

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1. The Chief Executive Officer shall from time to time during his employment hereunder immediately and fully disclose to the Company, any inventions or discoveries he may make or discover and any improvement or mode of performing thereof arising out of or in connection with the Business. In view of the fact that it is the Chief Executive Officer's responsibility to act in the interests of the Company, the Chief Executive Officer irrevocably, absolutely and perpetually assigns and agrees to assign (without royalty or separate consideration) to the Company (or as otherwise directed by the Company) worldwide rights in respect of all his right/s, title/s, and interests under any statute or common law including patent rights; copyrights including moral rights; trademarks, designs, anywhere in the world, whether negotiable or not in respect of the Chief Executive Officer's contribution/s, free from encumbrances of any kind for the full term of each and every such right, including renewal or extension of any such term and including rights in respect of (i) any licences, permissions and grants in connection with any Intellectual Property therewith; (ii) applications for any of the foregoing and the right to apply for them in any part of the world; (iii) right to obtain and hold appropriate registrations in Intellectual Property and; (iv) all extensions and renewals thereof; (vi) causes of action in the past, present or future, related thereto including the rights to damages and profits, due or accrued, arising out of past, present or future infringements or violations thereof and the right to sue for and recover the same. The Chief Executive Officer agrees to co-operate with the Company and to execute any and all applications for domestic and foreign patents, registrations or other proprietary rights and to do such other acts (including, among other things, the execution and delivery of instruments of further assurance or confirmation) requested by the Company to assign the Intellectual Property to the Company and to permit the Company to file, obtain and enforce any patents, registrations or other proprietary rights in the Intellectual Property.
2. If under any applicable Law, any results and proceeds of the Chief Executive Officer's services during the Term are not deemed to be works and/or inventions developed in the course of the employment with the Company, then to the fullest extent allowable and for the full term of protection otherwise accorded to the Chief Executive Officer under such applicable Law, the Chief Executive Officer hereby assigns and transfers to the Company any / all right/s, title/s and interests in such works and/or inventions.
3. All of the Intellectual Property (created solely or jointly with others) given, disclosed, created, developed or prepared in connection with the Chief Executive Officer's employment with the Company shall be deemed to be works and/or inventions developed in the course of his employment with the Company within the meaning of the copyright Laws of all jurisdictions, including and without limitation, India, and the Company shall be deemed to be the sole author thereof in all jurisdictions for all purposes.
4. The Chief Executive Officer shall have no entitlement to any remuneration or compensation for such transfer and assignments to the Company. Such Intellectual Property shall be fully compensated by the contractual remuneration specified in this Agreement and the Chief Executive Officer hereby acknowledges and admits the adequacy and sufficiency of such remuneration
5. The rights assigned to the Company by the Chief Executive Officer under this Clause VI shall remain valid and subsisting in perpetuity, and shall not lapse, even if the Company does not exercise those rights within any statutory period of time that may be prescribed by Law, rule or regulation.

VII. RETURN OF COMPANY PROPERTY

1. Upon the termination of the Chief Executive Officer's employment with the Company, the Chief Executive Officer will promptly return to the Company all Company's property and all material or documents containing Confidential Information, including without limitation, all computers (including laptops), cell phones, keys, PDAs, credit cards, facsimile machines, sound systems, stereo equipment, televisions, card access to any Company building, customer lists, computer disks, reports, files, memoranda, records and

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software, computer access codes or disks and instructional manuals, internal policies, and other similar materials or documents which he received or prepared or helped prepare in connection with his employment with the Company. The Chief Executive Officer will not retain any copies, duplicates, reproductions or excerpts of such material or documents. The Chief Executive Officer further agrees to take all necessary actions, if required by and at the cost of the Company, to vest such property rights in the Company.

2. In the event of the Chief Executive Officer's failure to return to the Company any of its property / assets referred above, he would be deemed to have committed the offence of criminal breach of trust and the Company shall be free to proceed against him in an appropriate forum, besides claiming liquidated damages for withholding Company property / assets, Intellectual Property in an unauthorized and illegal manner.

VIII. TERM AND TERMINATION

1. **Termination by Company:** The Board shall have the right at any time without notice to terminate this Agreement. Upon such termination, the Chief Executive Officer shall cease to be the Chief Executive Officer of the Company and also cease to hold any other position or designation held by the Chief Executive Officer, by virtue of his employment; and shall be entitled to receive the salary and all such remuneration payable to him until the date of such cessation.
2. **Termination by Chief Executive Officer:** The Chief Executive Officer shall have the right at any time to terminate this Agreement, by providing a written notice of 3 (Three) months. Upon such termination, the Chief Executive Officer shall cease to be the Chief Executive Officer of the Company and also cease to hold any other position or designation held by the Chief Executive Officer, by virtue of his employment; and shall be entitled to receive the salary and all such remuneration payable to him until the date of such cessation.
3. **Death:** If during the subsistence of this Agreement the Chief Executive Officer dies, then this Agreement shall automatically terminate on the date of the Chief Executive Officer's death. Any such payments that the Chief Executive Officer is entitled to as of the date of death (including all outstanding dues as of such date) shall be paid to the Chief Executive Officer's legal representatives.
4. **Retirement:** Subject to the terms of this Clause VIII, the Chief Executive Officer shall retire at the age of 65 (Sixty Five) years.
5. **Disability:** If the Chief Executive Officer suffers from illness or disability and is fully or materially prevented from properly performing his duties for a period of 4 (Four) months in any one year or for a consecutive period of 3 (Three) months, the Company may immediately terminate this Agreement. If the Chief Executive Officer's employment is terminated by reason of this sub clause then the Chief Executive Officer shall be given 3 (Three) months' notice or salary in lieu of notice by the Company.
6. **Consequences of Termination:** If this Agreement terminates, the Chief Executive Officer shall have no right to receive any further compensation, other than accrued dues that are owed to the Chief Executive Officer as of the date this Agreement is terminated and as otherwise contained in this Agreement. Termination of employment shall not release the Chief Executive Officer from his obligations and liabilities accrued prior to the date of termination.

IX. REPRESENTATIONS AND WARRANTIES

1. The Chief Executive Officer hereby represents and warrants that he has the right, power and authority to

execute, deliver and perform his obligations under this Agreement, which shall be valid and binding upon him, and that the execution and performance of this Agreement will not breach or violate any fiduciary, contractual or statutory obligations that he is subject to.

2. The Chief Executive Officer hereby represents and warrants as follows:

- a) He is not, directly or indirectly, employed by any person, firm, partnership, association, corporation, or entity other than the Company, nor is a party to any agreement (written or oral), with any other person or business entity, that in any way affects his employment by the Company, or conflicts with his obligations under this Agreement, or restricts him from rendering any services hereunder.
- b) He has not been arrested, or convicted of, or has received a written notice for, or charged with any offence or crime and there is no lawsuit, arbitration, administrative or other proceeding or governmental investigation pending or threatened against him.
- c) He has executed and delivered this Agreement as his free and voluntary act.
- d) He shall not, during either the term of his employment with the Company or thereafter, make, publish, or otherwise transmit any disparaging or defamatory statements, whether written or oral, regarding the Company or its affiliates or their respective shareholders, directors, employees, products, operations, procedures, policies, services, or their reputation, which would reasonably be expected to lead to unwanted or unfavourable publicity to the Company.
- e) He is not declared bankrupt or to be unable to pay his debts under any applicable Law.
- f) He is legally permitted to reside and be employed in India and shall remain so during the Term.

X. TAXES

The Chief Executive Officer shall be responsible for the payment of any and all taxes imposed upon him in respect of the compensation paid to the Chief Executive Officer as per the terms of this Agreement and shall not be entitled to reimbursement thereof from the Company or to any increase in his compensation hereunder by reason thereof. The Company may withhold from any amounts payable under this Agreement, such taxes as may be required to be withheld pursuant to any applicable Law or regulation in India.

XI. ASSIGNMENT

This is a personal service contract and shall not be assigned by the Chief Executive Officer.

XII. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Chief Executive Officer and the Company with respect to his employment with the Company and cannot be changed or terminated orally. Upon commencement of the Term hereof, this Agreement supersedes any prior or contemporaneous written or oral agreements between the Chief Executive Officer and the Company and/or its Affiliates, including the Existing Agreement. No modification or waiver of any of the provisions of this Agreement shall be effective unless in writing and signed by both the Chief Executive Officer and the Company.

XIII. SEVERABILITY

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All provisions of this Agreement shall be severable, and no such provisions shall be affected by the invalidity of any other provision to the extent that such invalidity does not so render other provisions invalid. In the event of the invalidity of any provision of this Agreement, it shall be interpreted and enforced as if all the provisions thereby rendered invalid were not contained herein. If any provision of this Agreement shall be susceptible to two interpretations, one of which would render the provision invalid and the other of which would cause the provision to be valid, such provision shall be deemed to have the meaning which would cause it to be valid. If any provision of this Agreement shall be prohibited by or adjudged by a court to be unlawful, illegal, void or unenforceable, such provision shall, to the extent required, be severed from this Agreement and rendered ineffective as far as possible without modifying the remaining provisions of this Agreement and shall not in any way affect any other circumstances or the validity, legality or enforcement of the remaining provisions of this Agreement. The Parties shall agree to replace such severed provision by such provision which shall reflect the fundamental intention of the Parties to enter into this Agreement.

XIV. NO-WAIVER

No failure on the part of either Party to exercise and no delay in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise on any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy. Without limiting the generality of the foregoing, the Chief Executive Officer hereby acknowledges and agrees that the Company entering into this Agreement shall not be deemed a ratification of his past conduct nor a waiver of any of Company's rights, remedies, or contentions, all of which are expressly reserved.

XV. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed and enforced in accordance with the Laws of India. The Parties agree to the exclusive jurisdiction and venue of the civil courts in New Okhla Industrial Development Authority for the resolution of all disputes arising under this Agreement.

XVI. NOTICES

All notices, requests, demands and other communications made or given under the terms of this Agreement or in connection herewith shall be in writing, in English, and shall be deemed to have been duly served, if sent by personal delivery or by prepaid registered mail with acknowledgement due at the address specified in the title to this Agreement or at such other address as may have been notified to the other Parties in accordance with this Clause or by facsimile process to:

To Company: Epack Durable Private Limited

Attn: Board of Directors

To the Chief Executive Officer: To the address for the Chief Executive Officer first shown above in the preamble of this Agreement.

XVII. AMENDMENTS

No changes in this Agreement will be binding on the Company unless made in writing and signed by an authorised officer of the Company.

XVIII. COUNTERPARTS

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This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but which together shall constitute one and the same instrument.

[signature pages follow]

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SCHEDULE A

REMUNERATION AND COMPENSATION

EPACK DURABLE PRIVATE LIMITED			
Salary Structure			
Name	Ajay Singhania		
Designation	Chief Executive Officer		
	Particulars		Amount(₹) Annual
A	Basic Salary		82,35,324
B	Conveyance Allowance		3,63,000
C	Other Allowances		40,272
D	Leave Travel Allowance		50,000
E	PF Employer		21,600
	CTC		87,10,196
Perquisites and other benefits - Reimbursement for Fuel, Driver & Car Maintenance services on actual basis.			

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IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed or a duly authorized representative of the Party has duly executed on the date and year first hereinabove written.

For and on behalf of
EPACK DURABLE PRIVATE LIMITED

Sanjay Singhania

Name: SANJAY SINGHANIA
Designation: Director

This is the signature page to the employment agreement executed between Epack Durable Private Limited and Ajay DD Singhania.

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed or a duly authorized representative of the Party has duly executed on the date and year first hereinabove written.

AJAY DD SINGHANIA

Ajay DDSinghania

This is the signature page to the employment agreement executed between Epack Durable Private Limited and Ajay DD Singhanian.