



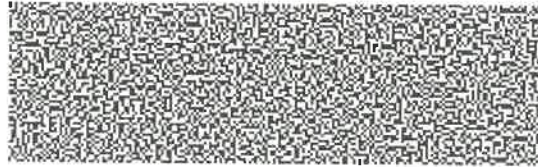
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INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No. : IN-KA03326132840208W
Certificate Issued Date : 14-May-2024 03:25 PM
Account Reference : NONACC/ kakscsa08/ RAJAJINAGAR RTO3/ KA-RJ
Unique Doc. Reference : SUBIN-KAKAKSCSA0865069060432301W
Purchased by : VIJAY KUMAR MURUGESH NIRANI
Description of Document : Article 4 Affidavit
Property Description : AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : TRUALT BIOENERGY LIMITED
Second Party : VIJAY KUMAR MURUGESH NIRANI
Stamp Duty Paid By : VIJAY KUMAR MURUGESH NIRANI
Stamp Duty Amount(Rs.) : 100
(One Hundred only)



Please write or type below this line

MANAGING DIRECTOR AGREEMENT DTD 14TH MAY 2024

BETWEEN

TRUALT BIOENERGY LIMITED AND MR. VIJAYKUMAR MURUGESH NIRANI

THIS STAMP PAPER FORMS PART OF THE MANAGING DIRECTOR AGREEMENT DATED 14TH MAY 2024



(Handwritten signature)

Statutory Alert:

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3. In case of any discrepancy please inform the Competent Authority.

MANAGING DIRECTOR AGREEMENT

BY AND BETWEEN

TRUALT BIOENERGY LIMITED

AND

MR. VIJAYKUMAR MURUGESH NIRANI

DATED 14th May 2024

MANAGING DIRECTOR AGREEMENT

This Managing Director Agreement ("**Agreement**") is made on this 14th day of May 2024 ("**Execution Date**") at Bangalore

BETWEEN:

Trualt Bioenergy Limited, a public limited company incorporated under the Companies Act, 2013, having CIN: U15400KA2021PLC145978 and having its registered office at: Survey No. 166, Kulali Cross, Jamkhandi Mudhol Road, Bagalkot KA 587313 (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the meaning or context thereof, mean and include its successors and assigns) of the **FIRST PART**;

AND

Mr. Vijaykumar Murugesh Nirani, son of Mr. Murugesh R Nirani, aged about 30 years, having DIN: 07413777 residing at Mudhol, Bagalkot, Karnataka - 587313 (hereinafter referred to as "**Mr. Vijaykumar Murugesh Nirani**", which expression shall, unless it be repugnant to the meaning or context thereof, include his legal heirs, successors, administrators, executors and assigns, as the case may be) of the **SECOND PART**.

The Company and Mr. Vijaykumar Murugesh Nirani (Mr. Nirani/MD) shall hereinafter be collectively referred to as "**Parties**" and individually as a "**Party**".

RECITALS

- (A) The Company is engaged *inter alia* in the development of biofuels and is one of the leading manufacturers of ethanol in India ("**Business**").
- (B) Pursuant to the consent given by Mr. Vijaykumar Murugesh Nirani, the board of directors ("**Board**") of the Company had, at its meeting held on November 1, 2022, recommended the appointment of Mr. Nirani as the managing director ("**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 Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for a term of 5 (five) years on the terms and conditions including remuneration payable to him as approved and recommended by the Board in the aforesaid meeting.
- (C) The aforesaid appointment, terms of remuneration and other conditions of appointment have been approved and confirmed by the members ("**Members**") of the Company by way of resolution(s) passed in that behalf in the Extra-Ordinary General Meeting of the Members held on November 28, 2022.
- (D) Pursuant to the foregoing, the Board issued the letter of appointment dated November 28 2022 to the Managing Director that set-out the key terms and conditions of his appointment as the managing director.
- (E) The Board had recommended a revision to the terms and conditions of the employment of the Managing Director, more specifically in respect of the remuneration payable to the Managing Director *vide* its resolution passed in the Board meeting held on November 6, 2023. Thereafter, the Members *vide* their special resolution passed in this behalf in the Annual General Meeting of the Members held on November 13, 2023, had approved the revision of the remuneration of the Managing Director with effect from November 06, 2023, and the execution of the necessary agreement(s) for recording the terms and conditions applicable therefor.
- (F) Pursuant to the foregoing resolutions, the Board has finalised the specific terms and conditions, including the role, duties, powers, responsibilities and the remuneration of Managing Director and incorporated the same in this Agreement, the draft of which was reviewed, considered and approved by the Board in its meeting held on 21st March, 2024. Thereafter, the Members *vide* the special resolution(s) passed in this behalf in the Extra-Ordinary General Meeting of the members held on 10th May 2024, approved the draft of this Agreement (including its execution) to record the terms and conditions of the appointment of Mr.



Vijaykumar Murugesh Nirani as the Managing Director in writing.

- (G) Accordingly, the Parties hereto are executing this Agreement to record the terms and conditions of the appointment of Mr. Vijaykumar Murugesh Nirani as the Managing Director, in writing.

NOW THEREFORE, the Parties in consideration of the mutual agreements, covenants and other premises set forth herein, intending to be legally bound by the terms thereof, hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

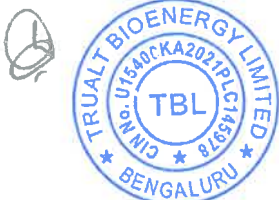
1.1. Definitions

In this Agreement, unless the context otherwise requires, the following words and expressions shall bear the meanings ascribed to them below:

- (a) **"Act"** shall mean the Companies Act, 2013 and the rules/regulations made thereunder, as amended from time to time;
- (b) **"Agreement"** shall mean this managing director agreement, including the recitals above, the annexure hereto and any amendments hereto;
- (c) **"Appointment Date"** shall have the meaning ascribed to the term in Clause 2.1;
- (d) **"Board"** shall have the meaning ascribed to the term in Recital B;
- (e) **"Bonus"** shall have the meaning ascribed to the term in Clause 4.1(c);
- (f) **"Business"** shall have the meaning ascribed to the term in Recital A;
- (g) **"Inventions"** shall have the meaning ascribed to the term in Clause 6.2;
- (h) **"Managing Director"** shall have the meaning ascribed to the term in Recital B;
- (i) **"Members"** shall have the meaning ascribed to the term in Recital C;
- (j) **"Minimum Salary"** shall have the meaning ascribed to the term in Clause 4.1(d);
- (k) **"Perquisites"** shall have the meaning ascribed to the term in Clause 4.1(b);
- (l) **"Proprietary Information"** shall have the meaning ascribed to the term in Clause 6.1;
- (m) **"Salary"** shall have the meaning ascribed to the term in Clause 4.1(a); and
- (n) **"Term"** shall have the meaning ascribed to the term in Clause 9.1;

1.2. Interpretations

- (a) Reference to any statute or statutory provision includes a reference to that statute or statutory provision as amended, extended or re-enacted or consolidated from time to time and all statutory instruments or orders (including delegated legislation whether by way of rules, notifications, bye-laws, guidelines, as amended, extended or re-enacted or consolidated from time to time);
- (b) Words denoting the singular shall include the plural and vice versa;
- (c) Words denoting any gender include all genders;



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- (d) The headings in this Agreement are inserted for convenience only and shall be ignored in construing/interpreting this Agreement; and
- (e) Any reference to "writing" shall include printing, typing, lithography, transmissions by email and other means of reproducing words in visible form.

2. APPOINTMENT

- 2.1 Pursuant to the approval granted by the Board and the Members, Mr. Vijaykumar Murugesh Nirani is appointed as Managing Director of the Company with effect from December 1, 2022 ("**Appointment Date**") for the Term, which shall be further extended by the Company for subsequent terms of 5 (five) years, subject to applicable laws and obtaining of necessary consents required under law.
- 2.2 The Managing Director shall report to the Board. The base location of employment of the Managing Director shall be Bengaluru. The Managing Director shall travel to different locations wherever necessary as per the requirements of the Company.
- 2.3 Notwithstanding anything contained herein, this Agreement shall be effective from the Appointment Date, it being clarified that **(a)** the appointment of the Managing Director shall continue to be effective from the Appointment Date, and **(b)** the remuneration and terms thereof of the Managing Director as captured in Clause 4 below will be effective from November 6, 2023 (as approved by the Members of the Company).

3. ROLES AND RESPONSIBILITIES

- 3.1 Subject to the overall superintendence, control and direction of the Board, the MD shall continue to perform such duties and responsibilities as are consistent with his designation and in accordance with **Annexure-A** hereto. MD shall be responsible for day-to-day management of the Company and shall also continue to discharge such duties and responsibilities as are delegated and conferred upon him by the Board from time to time.
- 3.2 Mr. Vijaykumar Murugesh Nirani shall assist the Board for all decision making in respect of the day-to-day functioning, operations and/or management of the Business and the Company.
- 3.3 Mr. Nirani shall not knowingly participate in any activity that constitutes an actual or potential conflict of interest with his employment with the Company at any time during his employment with the Company.
- 3.4 In the event Mr. Vijaykumar Murugesh Nirani ceases to be a director of the Company for any reason whatsoever, he will cease to be the Managing Director of the Company.

4. EMOLUMENTS, BENEFITS AND TAXES

- 4.1 **Compensation:** The Company shall, subject to the ceiling limits laid down in Section 197 of the Act and in accordance with Schedule V of the Act, pay to the Managing Director, with effect from November 6, 2023, the following remuneration for his services as the Managing Director:
- (a) The gross monthly cost to the Company of the Managing Director shall be INR 11,00,000 (Indian Rupees Eleven Lakhs) payable every month towards salary ("**Salary**"), inclusive of all taxes as per applicable laws, till such time that the Salary is revised by the Board and thereafter approved by the Members.
- (b) The Managing Director shall be entitled to perquisites and allowances being: **(i)** Expenditure for use of car for Company's work as well as for personal purposes along with driver aggregating to INR 1,75,000 (Indian Rupees One Lakh Seventy Five Thousand) per month; **(ii)** Expenditure on house rent, house maintenance and utility allowances aggregating to INR 3,50,000 (Indian Rupees Three Lakh Fifty Thousand) per month; and **(iii)** Other perquisites amounting to INR 1,83,333



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(Indian Rupees One Lakh Eighty Three Thousand Three Hundred and Thirty Three) per month (collectively, "**Perquisites**").

- (c) The variable remuneration of the Managing Director shall be up to the extent of 25% (twenty five percent) of the fixed monthly Salary, amounting to INR 2,75,000 (Indian Rupees Two Lakhs Seventy-Five Thousand) per month, subject to the parameters set by the Board ("**Bonus**").
- (d) In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Act, from time to time, and as determined by the Board ("**Minimum Salary**").
- (e) The Salary, the Perquisites, the Bonus and the Minimum Salary (where applicable) shall be electronically transferred to the designated bank account submitted by Mr. Vijaykumar Murugesh Nirani to the Company.

4.2 **Benefits**

The Company agrees to pay gratuity, provident fund and other statutory benefits, as may be applicable, to the Managing Director, as per statutory guidelines applicable to the Company.

4.3 **Taxes**

The Salary, the Perquisites, the Bonus and the Minimum Salary (where applicable) of the Managing Director shall be subject to deduction as applicable in terms of the provisions of the Income Tax Act, 1961 and all other applicable laws prevailing from time to time.

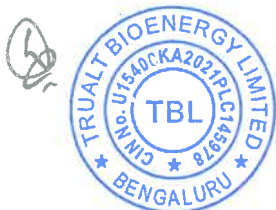
- 4.4 In the event of any amendments in the relevant laws, rules, schedules, regulations or guidelines or in the event of them being withdrawn, repealed, substituted or differently interpreted at any time hereafter, the Board, including committee(s) of the Board, if necessary, may revise the terms of remuneration (including minimum remuneration) and perquisites as set out in this Clause 4 and add to, change or delete any of the said terms.

5. **LEAVE ENTITLEMENTS AND PUBLIC HOLIDAYS**

- 5.1 MDi shall be entitled to leaves as per the Company's human resource policies, as may be amended from time to time.
- 5.2 Public holidays will be decided and announced by the Company in accordance with the schedule declared by the Government of India or State Government.

6. **CONFIDENTIALITY**

- 6.1 "**Proprietary Information**" means and includes all information, intellectual property, trade secrets and any idea in whatever form, tangible or intangible, whether disclosed to or developed by Mr. Vijaykumar Murugesh Nirani, pertaining to the business of the Company unless; *(i)* the information is or becomes publicly known through lawful means; *(ii)* the information was rightfully in Mr. Vijaykumar Murugesh Nirani's possession or part of his general knowledge prior to his employment by Company; or *(iii)* the information is disclosed to Mr. Vijaykumar Murugesh Nirani without confidential or proprietary restrictions by a third party who rightfully possesses the information (without confidential or proprietary restrictions) and did not learn of it from the Company.
- 6.2 Mr. Vijaykumar Murugesh Nirani hereby agrees to hold in strict confidence and in trust for the sole benefit of the Company all Proprietary Information and undertakes not to disclose any Proprietary information to anyone outside of the Company, or use, copy, publish, summarize, or remove from Company's premises such information (or remove from the premises any other property of the Company) except: *(i)* during his



employment to the extent necessary to carry out his responsibilities as an employee/director/Managing Director of the Company or (ii) after termination of his employment, as specifically authorized in writing by a duly authorized officer of the Company.

- 6.3 Any invention, improvements, discoveries, methods, process, developments, design, report etc., ("**Inventions**") connected with Company's business made by or coming into the possession of the MD (from the Company) is the absolute property of the Company and must be treated as such by him.
- 6.4 Mr. Vijaykumar Murugesh Nirani agrees and confirms to absolutely and unconditionally assign to the Company (or any person or entity designated by the Company), at the cost of the Company, all his right, title and interest in and to all Inventions and all intellectual property rights therein, as and when such Inventions and intellectual property rights are created by him, together with the rights to sublicense or transfer any and all rights assigned hereunder to third parties. Mr. Vijaykumar Murugesh Nirani agrees and acknowledges to cooperate fully with the Company to enable the Company to procure, maintain and enforce the intellectual property rights in such Inventions.
- 6.5 The provisions of this Clause 6 shall survive the expiry/termination of the Agreement.

7. OTHER CONDITIONS

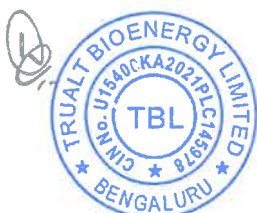
MD shall observe the following other conditions of employment during the course of his employment with the Company:

- 7.1 MD shall devote the whole of his time, attention and ability to diligently and faithfully performing his duties together with such other additional duties as may reasonably be demanded of him and shall generally serve and promote the interests of the Company to the best of his ability.
- 7.2 MD shall carry out all lawful instructions given to him by the Company or its authorized officials and shall abide by all regulations/rules currently in force or which may from time to time be laid down and published by Company.
- 7.3 MD shall accept and shall follow Company's policies and procedures as may notified from time to time and further, as may be modified as from time to time.
- 7.4 MD shall not act in any manner prejudicial to the interest of the Company and shall not tarnish the image of the Company by any of his deeds.

8. REPRESENTATIONS AND WARRANTIES

8.1 Each Party to this Agreement represents and warrants to the other Party that:

- (a) it has the power and requisite authority, permission, approval and sanctions to enter into and to exercise its rights and to perform its obligations hereunder;
- (b) it has taken all necessary action to authorise the execution of and the performance of its obligations hereunder;
- (c) the obligations expressed to be assumed by it hereunder are legal, valid, binding and enforceable;
- (d) neither execution nor performance of this Agreement will contravene any provision of:
 - (i) any applicable Law; or
 - (ii) any contract, agreement or document by which it is/may be bound; or
 - (iii) its memorandum or articles of association or similar incorporation documents (as applicable).



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8.2 Mr. Vijaykumar Murugesh Nirani confirms and warrants that:

- (a) he has carefully read and fully understands all the provisions of this Agreement;
- (b) by entering into this Agreement or performing any of the obligations under it, he will not be in breach of any court order or any express or implied terms of any contract or other obligation binding on him; and
- (c) he has been legally permitted to reside and be employed in India.

9. TERM AND TERMINATION

9.1 Term

- (a) Mr. Vijaykumar Murugesh Nirani shall be employed with the Company as its Managing Director for a period of 5 (five) consecutive years with effect from the Appointed Date till November 30, 2027 ("Term").
- (b) On expiry of the Term, the Term shall be further extended by the Company for subsequent terms of 5 (five) years, subject to applicable laws and obtaining of necessary consents required under law.

9.2 Termination

This Agreement shall stand terminated in case of removal of the Managing Director in terms of Section 169 read with Section 115 of the Act.

9.3 Rotation

Mr. Vijaykumar Murugesh Nirani shall not, as long as he continues to be the Managing Director of the Company, be liable to retire by rotation as per section 152(6) of the Act.

9.4 No dues/No Claims

Upon termination of this Agreement, the Company shall, on or within 15 days of termination, pay to Mr. Vijaykumar Murugesh Nirani, all the accrued but unpaid remuneration/benefits payable till the date of termination in accordance with the terms of this Agreement.

10. NOTICES

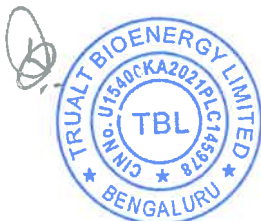
Any notice and other communication provided for in this Agreement shall be in writing and shall be transmitted by electronic transmission or by internationally authorized courier service or registered mail, in the manner as elected by the Party giving such notice to the following addresses:

If to the Company, at:

Contact Person: Debnath Mukhopadhyay, CFO
Address: Trualt Bioenergy Limited No S 904/A 9th Floor WTC, Bigade Gateway Campus No 26/1, Malleswaram West, Bangalore, Bangalore North, Karnataka, India, 560055
Email: cfo@trualtbioenergy.com

If to Mr. Vijaykumar Murugesh Nirani, at:

Address: Nirani Sugars Limited, Mudhol, Bagalkot - 587313, Karnataka India
Email: md@trualtbioenergy.com



11. GOVERNING LAW, JURISDICTION AND DISPUTE RESOLUTION

This Agreement shall be governed by the laws of India. The courts at Bangalore, India shall have the exclusive jurisdiction over all disputes or claims between the Company and Mr. Vijaykumar Murugesh Nirani arising under this Agreement.

12. SEVERABILITY

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.

13. NON - WAIVER

No delay, failure or omission on the part of any Party to exercise any of its/his powers, rights or remedies under this Agreement will operate as a waiver of them nor will any single or partial exercise of any such powers, rights or remedies preclude any further exercise of them.

14. AMENDMENT

No modification or amendment of this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by both the Parties.

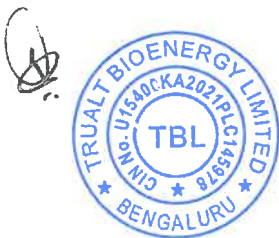
15. ENTIRE AGREEMENT

This Agreement and the annexure hereto constitute the entire understanding relating to terms of employment between the Company and Mr. Vijaykumar Murugesh Nirani and supersedes all prior offers, agreements, statements or representations, written or oral between the Parties.

16. COUNTERPARTS

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

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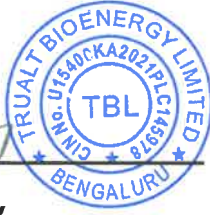
IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Execution Date.

By the withinnamed "Company"
(through its authorised signatory)

For Trualt Bioenergy Limited



Name: Debnath Mukhopadhyay
Designation: Chief Financial Officer



By Mr. Vijaykumar Murugesh Nirani



Witness

1. _____
Shyamsundar Maske



2. _____
Sudheer Sannapaneni

ANNEXURE – A: ROLES AND RESPONSIBILITIES

1. The Managing Director shall, throughout the Term, devote his attention and ability to the Business of the Company and shall perform such duties and exercise such powers as shall from time to time be assigned to or vested in him by the Board and shall faithfully serve the Company and use his utmost endeavor to promote the best interest thereof.
2. During the Term, the Managing Director shall be responsible for the substantial management and administration of the Company, subject to Board supervision, comprising primarily of **(a)** contributing to high level business development, implementing and monitoring strategies for Business growth and Business expansion, **(b)** playing key role in formation of strategic partnerships, business visibility, administration, finance, policy and decision making.
3. The Managing Director will lead and direct the Company's Business operations and activities in the development and implementation of plans/programmes/schemes to attain the Company's strategic objectives.
4. Subject to the supervision, directions and control of the Board and provisions of the Act and the articles of association of the Company, the Managing Director shall have the power of managing not only the Business of the Company but also the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the board of directors of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.
5. The Managing Director shall review, at-least on a quarterly basis, the business plans, activities, benchmarks, operating targets and results through consultation with members of the senior management team to ensure that corporate/financial/strategic objectives and targets of the Company are met.
6. The Managing Director shall be responsible for developing and executing the Company's business strategies, including creating strategic business plans, managing the Company's budget, and allocating resources.
7. The Managing Director shall establish and maintain effective formal and informal links with major customers, relevant government departments and agencies, local authorities, key decision-makers and other stakeholders generally, to exchange information and views and to ensure that the Company is providing the appropriate range and quality of services. The Managing Director shall develop and maintain an effective marketing and public relations strategy to promote the products, services and image of the Company in the wider community.
8. The Managing Director shall develop and maintain research and development programs to ensure that the Company remains at the forefront of the industry, applies the most cost-effective methods and approaches, provides leading-edge products and services and retains its competitive edge.
9. The Managing Director shall play a key role in risk management of the Company in accordance with risk mitigation policies of the Company, develop and direct the implementation of policies and procedures such that the Company complies with all health, safety, environmental and other statutory regulations.
10. The Managing Director shall enter into all contracts and agreements, on behalf of the Company, in the ordinary course of Business and also enter into other strategic contracts including joint ventures, technical collaborations, business collaborations, IPO related documentation, private equity arrangements, capital structure changes, agreements for corporate restructuring like mergers and acquisitions, demergers, slump-sale and any other strategic partnerships.



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11. The Managing Director may acquire or take on lease, hire or rent, for the purposes of the Company, properties, buildings, lands, premises etc. from time to time at such rent, hire charges or consideration and for such period and on such terms and conditions as he may think fit.
12. The Managing Director shall recruit, select and develop team members at all levels throughout the Company and shall have the right to remove, dismiss, discharge or suspend such executives, officers or employees.
13. The Managing Director shall lead the financial planning process in consultation with the Chief Financial Officer (CFO) of the Company including matters pertaining to redeeming of convertible instruments, conversion of debt into equity, borrowing and repayment of money, subject to the concurrence of the Board.
14. The Managing Director shall approve borrowing of moneys for capital expenditure or working capital requirements with or without security as he may consider expedient for the purpose of Business of the Company, subject to the approval of the Board and Members in accordance with applicable provisions of the Act.
15. The Managing Director may deploy and invest funds of the Company for Business purposes including for Business expansion and profitability and also invest in financial and other assets, subject to such ceilings and conditions as may be specified by the Board from time to time.
16. The Managing Director shall be empowered to institute, conduct, intervene, defend, compromise, abandon or compound any suit, appeal review, revision, writ petition or other proceedings by or against the Company or its employees or otherwise concerning the affairs of the Company in any court and /or quasi-judicial authorities, to refer any claims and /or demands by or against the Company, to arbitration/and observe and perform the awards, to verify and sign plaints, written statements, affidavits, objections, memorandum of appeal or other pleadings to be filed before any judicial or quasi-judicial authorities of arbitrator to enforce judgment, execute any decree or order of any judicial or quasi-judicial authorities to satisfy the same and /or to realize or withdraw money from any court, persons or authorities in execution of such decree or order and to sign vakalatnamas etc.
17. The Managing Director shall operate accounts i.e., current, cash credit, overdraft, fixed or otherwise with any bank or bankers, merchant or merchants or with any company, firm or firms, individual or individuals and to pay moneys into and to draw moneys from any such account or accounts from time to time, as the Managing Director may think fit.
18. In respect of banking and financial matters, the Managing Director is empowered to delegate such of his powers, as can be delegated, to any executives / officers / employees of the Company and subject to such limits as the Managing Director may deem fit as under:
 - (a) To draw and sign cheques and otherwise operate upon the banking accounts of the Company as may be decided by the Board from time to time and to confirm the statement of accounts and to sign and furnish necessary particulars that may be required to be furnished to any bank or banks in relation to such account or accounts;
 - (b) To sign and endorse any bills of exchange, hundies, drafts, railway receipts, shipping documents and other negotiable or mercantile documents;
 - (c) To accept bills of exchange and drafts drawn on the Company by any person or firm or company or any government or public authority or officer to whom the Company is or may be indebted or accountable for the amount of such indebtedness or any part thereof;
 - (d) To discount any bills of exchange, hundies, drafts, cheques, orders for payment of money or documents or instruments of similar nature in the course of and for the purpose of the Company's business;



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- (e) To ask, demand, sue for, recover and receive all sums of money, rents, debts, dues, goods, effects and things which now or at any time hereafter become due or owing, payable, delivered or belonging to the Company and to give effectual receipts, releases and other discharges for the same; and
- (f) To file all necessary documents, returns, forms, applications, statements as required under various applicable acts and rules, central or state (including but not limited to the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, IBC Regulations, RBI NBFC Regulations, import laws, etc.) for the time being in force, with any registrar or any other governmental or other authorities.
19. The Managing Director is empowered to appear before any governmental, whether central or state or, municipal or local authorities or officers including income-tax or any other tax officer or authorities to represent the Company and to file any applications, returns or other statements that may be necessary in connection with the Company's business.
20. The Managing Director shall attend, vote and otherwise represent the Company and take part in all meetings held in connection with any other person/entity with which the Company is concerned or in relation to any investments of the Company and to sign proxies and authorities for the purpose of voting thereat or for any other purpose connected therewith, including voting in all bankruptcy, insolvency and liquidation or other proceedings in which the Company may be interested or concerned.
21. The Managing Director is empowered to appoint and remove and re-appoint bankers, solicitors, advocates, accountants, architects, valuers, engineers, and other experts, consultants and advisers of the Company and with such powers and duties and upon such terms as to duration of employment, remuneration or otherwise, as the Managing Director may think fit.
22. The Managing Director may approve loans to be granted by the Company to the executives, officers or employees of the Company, within such limits as may be prescribed by the Board from time to time in accordance with the Act and other applicable laws.
23. The Managing Director shall take steps to give effect to any resolution(s) of the Board and/or the Members.
24. The Managing Director shall be empowered to delegate such of his powers, unless restricted by the Board, to any executives/officers/employees of the Company and subject to such limits as he may deem fit.
25. The Managing Director shall generally be entitled to do all acts, deeds and things as may be necessary for, and on behalf of, the Company for all intents and purposes as may be deemed fit and proper by him.

