

This Agreement is between BMW VENTURES LIMITED and Mrs. Rachna Kishorepuria for appointment as Whole-Time Director of the Company.

AGREEMENT FOR APPOINTMENT OF WHOLE-TIME DIRECTOR

An Agreement for appointment of Whole-Time Director is made and executed on 10th September, 2022 day at Patna

Between

BMW Ventures Limited (CIN:U25111BR1994PLC006131), a company incorporated under the provision of the Companies Act, 1956 and having its Registered Office at 1ST Floor, Mona Cinema Complex, East Gandhi Maidan, Patna- 800004 (hereinafter called as "the Company") of the **FIRST PART**

and

Mrs Rachna Kishorepuria wife of Mr Nitin Kishorepuria resident of Kataruka Niwas, South Gandhi Maidan, Phulwari, Patna-800001(hereinafter called as "the Whole-Time Director") of the **SECOND PART**

AND WHEREAS pursuant to the powers conferred under the Articles of Association of the Company and applicable provisions of the Companies Act, 2013 the members of the Company has at its Extra Ordinary General Meeting held on 9th day of September, 2022 approved appointment of Mrs Rachna Kishorepuria as the Whole-Time Director of the company for a period of five years with effect from 10th September, 2022 upon the terms and conditions set out hereunder.

AND WHEREAS Mrs Rachna Kishorepuria has accepted the said terms and conditions of the appointment.

Now therefore it is hereby agreed by and between the parties hereto as follows:

- (A) The company hereby appoints Mrs Rachna Kishorepuria as the Whole-Time Director and the Whole-Time Director agrees to act as a Whole-Time Director of the company for the term of five years on and from 10th September, 2022.
- (B) Subject to the superintendence, control and direction of the Board of Directors of the Company, the Whole-Time Director shall have the general conduct and management of the whole of business and affairs of the company except in the matters which may be specifically required to be done by the Board either by the Companies Act, 2013 or by the Articles of Association of the Company and the Whole-Time Director shall also

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exercise and perform such powers and duties as the Board of directors of the company (hereinafter called the "**Board**") may from time to time determine, and shall also do and perform all other acts and things which in the ordinary course of business he may consider necessary or proper or in the interests of the Company and in particular, but without in any way, restricting the general powers and authorities hereinbefore conferred on the Whole-Time Director, shall in particular have the following powers on behalf of the company, namely :-

1. To manage, conduct and transact all the business, affairs and operations of the company in accordance with the Memorandum and Articles of Association of the Company including power to enter into contracts and vary and rescind them;
2. To enter into and become party to and to sign and execute all deeds, instruments, contracts, receipts and all other documents or writings on behalf of the company not required to be executed under its Common Seal or not otherwise provided for in the articles of association of the company;
3. To make, sign, draw, accept, endorse, negotiate, sell and transfer on behalf of the company all cheques, bills of exchanges, drafts, hundies, promissory notes, dock warrants, delivery orders, railway receipts, bills of lading and other mercantile documents and other negotiable instruments and securities.
4. To become party to and to present for registration and admit execution of and to do every act, matter or thing necessary or proper to enable registration on behalf of the company of all deeds, instruments, contracts, agreements, receipts and all other documents whatsoever;
5. To institute, defend, prosecute, conduct, compound refer to arbitration and abandon and to compromise legal or other proceedings, claims and disputes by or against the Company or in which the company may be concerned or interested;
6. To receive and give effectual receipts and discharges of moneys, funds, goods or property payable to or to be received by the company;
7. To convene meetings of the Board of directors, Committees, Sub-Committees of directors, if any, and the ordinary or extraordinary general meetings of the shareholders;
8. Subject to the provisions of the Act and subject to the provisions of any agreement at the time in force between the company and any person, to appoint agents, sub-agents, distributors, at such place or places as the Whole-Time Director may think fit or necessary, to sell or otherwise dispose of the

Company's properties, articles, things or products and on such terms and conditions as the Whole-Time Director may deem fit;

9. Subject to the provisions of the Act, to raise or borrow (otherwise than by debentures) from time to time in the name or otherwise on behalf of the company by not exceeding the total amount specified by the Board from time to time, such sum or sums of money as the Whole-Time Director may think expedient;
10. Subject to the provisions of section 179 and 180 of the Act and when so authorised by the Board and within the limits from time to time fixed by the Board, to invest and deal with the moneys of the company not immediately required, upon investments of such nature as may be specified by the Board from time to time or to deposit the same with banks, shroffs or persons and from time to time to realise and vary such investments;
11. Subject to the provisions of section 179 and 180 of the Act and when so authorised by the Board and within the limits from time to time fixed by the Board to make loans for such purposes and up to such maximum amount for such purpose as may be specified by the Board from time to time;
12. To operate upon and open accounts current, fixed or otherwise with any bank or bankers, merchant or merchants or with any company or companies, 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 Whole-Time Director may think fit;
13. To attend and vote at all meetings in all bankruptcy, insolvency and liquidation or other proceedings in which the company may be interested or concerned;
14. To appoint or employ for the company's transactions and management of affairs and from time to time to discharge or remove or suspend or re-appoint and re-employ or replace managers, officers, clerks, workmen, employees and other members of the staff of the company, bankers, all kinds of agents, brokers, advocates, barristers, solicitors, pleaders, lawyers, mechanics, engineers, merchants, retail and wholesale commission dealers, technicians and experts with such powers and duties and upon such terms as to duration of employment, remuneration or otherwise as the Whole-Time Director may deem fit;
15. To incur from time to time subject nevertheless to the provisions of the Act, such expenses and to lay out such sum or sums of money as the Whole-Time Director may deem expedient for the offices or the establishments of the company and

for the purpose of maintaining and carrying on the works and business of the company as he may think fit;

16. To provide from time to time for the appointment of any attorney or attorneys, or officer or officers for management and transaction of the affairs of the company generally or in specified locality or district or province or State; and
 17. Generally to make all such arrangements and to do all acts, deeds, matters and things on behalf of the company as may be usual, necessary or expedient in the conduct and management of business, as are not governed by the Act or by the Memorandum and Articles of association of the Company or expressly required to be done by the Company in general meeting or by the Board.
- (C) The Whole-Time Director shall hold the said office subject as hereinafter provided for a period of five years commencing on and from 10th September, 2022. This Agreement may be renewed for a further period of five years at a time, upon mutually agreed terms subject to the approval of the Central Government, if so required.
- (D) 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 endeavours to promote the interests of the Company.
- (E) The company shall pay to the Whole-Time Director during the continuance of this agreement in consideration of the performance of his duties.

i. **SALARY:**

The remuneration (including Bonus) payable to Mrs Rachna Kishorepuria will be determined by the Board of Directors from time to time within the maximum limit not exceeding Rs. [60,00,000]/- (Rupees [5,00,000] per month. (Details as per Annexure-Attached).

ii. **PERQUISITES:**

She will also be entitled to benefits and perquisites, which are available to the other employees of the Company as per its employee policy.

iii. **IN THE EVENT OF ABSENCE OR INADEQUACY OF PROFITS:**

In the event of absence or inadequacy of profits in any financial year, the remuneration payable to him by way of salary and perquisites shall not exceed the maximum limit prescribed under Schedule V of the Companies Act, 2013, if applicable.


- (F) The Whole-Time Director shall not during the continuance of her employment or at any time thereafter divulge or disclose to any person whomsoever or make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by her 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 Whole-Time Director shall during the continuance of his employment hereunder also use his best endeavors to prevent any other person from doing so.
- (G) The Whole-Time Director shall, from time to time, during her employment hereunder fully disclose to the company the progress of investigations and any discoveries she may make herself or in conjunction with other officials or non-officials with regard to any improvement, invention or discovery arising out of in connection with the said employment, she shall forthwith disclose to the company a full and complete description of the nature of said improvement, invention or discovery and the mode of performing the same.
- (H) Whole-Time Director and Company shall terminate this agreement by giving to the other advance notice of one month, provided that the company may waive the notice by giving in cash the remuneration for three months that the Whole-Time Director would have received had she remained in office for the said three months.

IN WITNESS WHEREOF, the parties hereto have set their hands on the day, month and the year above written.

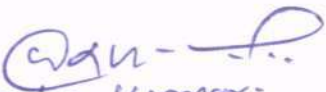

For and on behalf of the
BMW VENTURES LIMITED

Duly Accepted by


BIJAY KUMAR KISHOREPURIA
Director
DIN: (00626283)
(First Party)


RACHNA KISHOREPURIA
DIN: (01093753)
(Second Party)

Witnesses:

1. 
Birendra Kumar
2. 
Rajesh Kr. Singh

Annexure A

Name	RACHNA KISHOREPURIA	
Designation	DIRECTOR	
Location	PATNA	
Benefits		
	Monthly	Yearly
Basic Salary	500000	6000000
HRA	NA	NA
Travelling Allowances	NA	NA
Medical Allowances	NA	NA
Leave Travel Allowances	NA	NA
Other Allowances	NA	NA
EPF	NA	NA
Gratuity	NA	NA
Annual Bonus	NA	NA
Deductions		
EPF	NA	NA
ESI / Health Insurance	NA	NA
Professional Tax	NA	2500
TDS (Higher Slab)	150000	1800000
Labour Welfare Fund	NA	NA
Facilities / Amenities		
Vehicle	NA	NA
Laptop	NA	NA
Mobile	NA	NA
Incentives	NA	NA
Meal Coupons	NA	NA
Petrol/Diesel expenses	NA	NA
CTC (Cost to Company)	500000	6000000
Net Salary (After Tax Deduction)	350000	4197500

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