

महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA

ई-सुरक्षित बैंक व कोषागार पावती

e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

21667654718112



Bank/Branch: IBKL - 6910543/Aurangabad
Pmt Txn id : 755250591
Pmt DtTime : 28-MAR-2025@17:42:39
ChallanIdNo: 69103332025032853905
District : 3101-AURANGABAD

Stationery No: 21667654718112
Print DtTime : 29-MAR-2025 18:56:44
GRAS GRN : MH018984057202425S
Office Name : IGR205-ARB1 HQR SUB REG
GRN Date : 28-Mar-2025@17:42:40

StDuty Schm: 0030046401-75/STAMP DUTY

StDuty Amt : R 1,61,000/- (Rs One, Six One, Zero Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees

RgnFee Amt : R 0/- (Rs Zero only)

Article : 5(h) (A) (iv)--Agreement creating right and having monetary value
Prop Mvblty: N.A. Consideration: R 8,00,00,000/-
Prop Descr : Managing Director Agreement

Duty Payer: PAN-AABCD1207C,DHOOT TRANSMISSION PVT LTD

Other Party: PAN-AERPD6888C, RAHUL RADHAVALLABH DHOOT

Bank official1 Name & Signature



Bank official2 Name & Signature

--- Space for customer/office use --- Please write below this line ---



महाराष्ट्र MAHARASHTRA
पञ्चसौ रुपये
26 MAR 2025
मुद्रांक प्रमुख लिपीक
व.को.अ. सभाजीनगर

2024 28 MAR 2025
अ. क्र. 99953 दिनांक
कोणासाठी Dhoot
हस्त Sumi Chait
किंमत
Transmission 207.000
Shree

DC 090477
हाशम मो. तैय्यब
स्टॅम्प वेन्डर
परवाना क्र. 3101005
मैठण गेट छत्रपती संभाजीनगर

This stamp paper forms an 'integral part' of the Managing Director Agreement, executed by and between Dhoot Transmission Pvt Ltd. and Mr. Rahul Dhoot.



महाराष्ट्र MAHARASHTRA

2024

28 MAR 2025

DC 090473

28 MAR 2025

अ. क. 98945 दिनांक

किंमत

हाशम भो, तैय्यर

वोणासाठी

Dhoot

Transmission

PUT-170

परवाना क्र. 3101005

हस्त Sumil Ghait

Shank

मैलिंग मेट छत्रपती संभाजीनगर

This stamp paper forms an integral part of the Managing Director Agreement dated April 02, 2025, executed by and between Dhoot Transmission Pvt Ltd. & Rahul Dhoot.

MANAGING DIRECTOR AGREEMENT

This **MANAGING DIRECTOR AGREEMENT** (this “**Agreement**”) is entered into on this 2nd day of April, 2025 (the “**Execution Date**”):

BY AND BETWEEN:

- (1) **DHOOT TRANSMISSION PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office at Gut No 312, Ayeyarwady, Chakan Tq Khed, Dist. Pune, Chakan, Maharashtra - 410501 (hereinafter referred to as the “**Company**” which expression shall, unless it be repugnant or inconsistent with the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

- (2) **RAHUL DHOOT**, having permanent account number AERPD6888C and residing at “MANGALAM” Vishram Baug Colony, Padampura, Near Youth Hostel, Chh. Sambhajinagar (Aurangabad) - 431005 (hereinafter referred to as the “**MD**”) of the **SECOND PART**.

The Company and MD are hereinafter referred to individually as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- (A) The Group (*as defined below*) is, *inter alia*, engaged in the Business (*as defined in the Shareholders Agreement*).
- (B) The MD agrees to continue his employment with the Company as the **Managing Director** of the Company as per the terms hereof.

NOW THEREFORE, in consideration of the mutual promises, covenants, understandings and conditions hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. DEFINED TERMS:

- 1.1 In this Agreement, unless the context requires otherwise: (a) capitalised terms defined by inclusion in quotations and/or parenthesis, have the meanings so ascribed in the other parts of this Agreement when defined for use in bold letters enclosed within quotes, (b) capitalised terms used but not defined in this Agreement shall have the meaning ascribed to it under the Shareholders Agreement, and (c) the following words and expressions shall have the following meaning throughout the Agreement:

“**Affiliate**” means and includes, in respect of: (a) any Person, other than a natural Person, any other Person that directly or indirectly, through one or more intermediate Persons, Controls, is Controlled by, or is under the common Control of such Person; or (b) in case of Persons who are natural persons, any other Person who is a Relative of such Person and any other Person Controlled by or is under the common Control of such Person;

“**Applicable Law**” means all laws, ordinance, statutes, rules, orders, decrees, injunctions, licences, permits, approvals, authorisations, waivers, privileges, agreements and regulations of any Governmental Authority having jurisdiction over the relevant matter or as may be amended, modified, enacted or revoked from time to time hereafter or any interpretation or adjudication

“Group Subsidiaries” means the ‘Group Subsidiaries’ as defined in the Shareholders Agreement;

“Intellectual Property” means all rights in and to intellectual property and proprietary rights arising under Applicable Law of any jurisdiction to which the concerned Group Company is subject, including all of the following: patents, patent applications, trademarks, domain names, together with the goodwill associated therewith, database rights, copyrights (including copyrights in software), confidential and proprietary information (including inventions, software, trade secrets, know-how, databases, licenses and franchisees, technology, formulas, research and development, and technical data, technical documentation and information), registrations and applications for registration, renewal and extension of the foregoing and priority rights under Applicable Laws;

“Kroll” means Kroll India Private Limited and/or Kroll Holding Corporation and/or any of its Affiliate or successor firms in India; **“Person”** means any natural person, limited or unlimited liability company, corporation, general partnership, limited partnership, proprietorship, trust, union, association, court, tribunal, agency, government, ministry, department, commission, self-regulatory organisation, arbitrator, board, or other entity, enterprise, authority, or business organisation;

“Relative” has the meaning ascribed to the term in the Companies Act, 2013 (read along with all its rules, notifications, circulars, and regulations) (as amended from time to time); and

“Shareholders Agreement” means the shareholders agreement dated January 15, 2025 executed inter-alios between the Company, MD and the Purchaser (as amended from time to time).

2. TERMS OF EMPLOYMENT

2.1 The Agreement shall be effective on and from the Effective Date and remain in effect unless terminated earlier in accordance with Clause 8.

2.2 The MD’s primary location of employment shall be at the Company’s office located at Gut no. 100, Village Farola, Paithan Road, Sambhajinagar (Aurangabad), unless otherwise agreed in writing between the Parties.

2.3 Company Policies

The MD shall ensure that he is not at any time engaged in any conduct which would interfere with the performance of his duties under this Agreement, or which would constitute a conflict with the interests of the Group or cause any harm or disrepute to the Group, and:

2.3.1 in all respects conform to and comply with such policies, codes of conduct, directives or procedures as may be established and / or adopted by the Board from time to time as may be applicable to him in the capacity of a ‘Managing Director’ (the **“Company Policies”**), subject to the Company notifying the MD of any amendments to such Company Policies, and providing reasonable time to the MD to comply with them, to the extent applicable to the MD; and

2.3.2 in all respects conform to and comply with, and not take any action relating to the Group Companies, or cause any Group Company (by way of exercising his rights and power in the Company including voting rights) to directly or indirectly take any action, that would constitute a violation of, or implicate the Group Companies or the Purchaser(s) and/or its Affiliates in case of a contravention of, Applicable Law, including all applicable Anti-Corruption Laws (*as defined in the Shareholders*

Relevant IP or any other work of the MD in the course of the employment shall be the sole proprietary property of the Company, and all rights, title and interests therein shall vest solely in the Company. Without limiting the foregoing, the MD agrees to make full and prompt disclosure in writing to the Company of any Relevant IP created, made, conceived or reduced to practice by the MD or under his direction during his employment.

- 6.2 The MD shall cooperate fully with the Company to enable the Company to procure, maintain, assign and enforce intellectual property rights in such Relevant IP and other works in any jurisdiction and to enjoy full benefits as owner thereof including, execute all such documents and do such acts as requested by the Company to fructify and enforce its rights in such Relevant IP. The MD irrevocably and unconditionally designates and appoints the Company as his duly authorized officer and agent in fact, to act for and on his behalf and to execute and file any such applications and to do all other lawfully permitted acts in relation to the rights granted/licensed/assigned under this Clause 6.

7. **CONFIDENTIALITY**

- 7.1 The MD acknowledges that during the course of his employment with the Company, he will have access to and / or will possess trade secrets and other confidential information of the Group, its Business and its suppliers and customers, including the Group's business plans, Intellectual Property, technological and strategic initiatives, marketing programs, details of suppliers and customers, pricing and credit techniques, information concerning dealings, transactions or affairs of the Group or any of its Affiliates, private processes, research and development activities, and books and records ("**Confidential Information**"). To protect the Confidential Information and the goodwill of the Group, the MD undertakes that he shall not use or disclose (either directly or indirectly) or allow to be used or disclosed any such Confidential Information.

- 7.2 The MD's confidentiality obligations under this Clause 7 shall continue in perpetuity except that such confidentiality obligations shall not be applicable under the following circumstances:

7.2.1 to the extent the MD is required by Applicable Law or any Governmental Authority to disclose any Confidential Information, provided, however, that, the MD shall, to the extent practicable: (i) provide in advance, a copy of the required disclosure to the Company and incorporate any additions or amendments reasonably requested by the Company; and (ii) shall take all such reasonable measures to inform the Governmental Authority of the confidential nature of the information;

7.2.2 if such disclosure of Confidential Information is reasonably necessary for disclosure to the MD's Affiliates, or professional advisors and employees of the Group, provided that the MD shall procure that such Affiliates of the MD, professional advisors and employees of the Group treat such Confidential Information as confidential and agree to obligations of confidentiality which are no less than the obligations undertaken by the MD under this Clause 7. For the avoidance of doubt, it is clarified that disclosure of Confidential Information to such Affiliates of the MD, professional advisors and employees of the Group shall be permitted on a strictly "need-to-know basis";

7.2.3 if such disclosure of Confidential Information is made with the written consent of the Board;

7.2.4 if information is independently developed by the MD without use of any Confidential Information or was already in the lawful possession of the MD without an obligation to maintain confidentiality;

- 9.1.1 he has executed and delivered this Agreement as his free and voluntary act, after having determined that the provisions contained herein are of benefit to him, and that the duties and obligations imposed on him hereunder are fair and reasonable;
- 9.1.2 he has not entered into any previous or contemporaneous agreements which may be in conflict with the terms and conditions of this Agreement, or which would preclude the MD from fully performing his job responsibilities for the Company;
- 9.1.3 he is not prohibited from entering into this Agreement or performing services under it by any non-competition, non-solicitation or any other such restrictions; and
- 9.1.4 the execution of this Agreement by him and performance of his obligations, responsibilities and duties hereunder shall not result in the breach of any of his obligations, covenants or undertakings to any other Person.

10. REMEDIES

The MD acknowledges that the Group will suffer immediate, material, immeasurable, continuing and irreparable damage and may not have adequate monetary remedies if the MD breaches the terms or conditions of this Agreement. Relief of injunction, specific performance and any other equitable remedies shall be in addition to any remedy for damages which the Company may be entitled to.

11. MISCELLANEOUS

11.1 Notices

Unless specifically mentioned otherwise, each notice, demand, consent, agreement or any other communication given or made under this Agreement by any Party shall be in writing (in English language) and delivered or sent either by personal delivery or by courier service or by email addressed to the relevant Party at its address or email address set out below (or such other address or email address as the addressee has by at least 5 (five) Business Days' prior written notice specified to the other Parties) ("Notice"). Any Notice given or made by letter between countries shall be delivered by registered airmail or international courier service. Any Notice so addressed to the relevant Party shall be deemed to have been delivered: (a) if delivered in person or by messenger, when proof of delivery is obtained by the delivering Party; or (b) if given by email to the designated email address, at the time that the e-mail is sent, so long as the sender of such email has not received an automatic email from the applicable email server indicating a delivery failure, as provided below or as may be notified by the concerned Party from time to time. The initial address for the Parties for the purposes of this Agreement have been set out below.

11.1.1 If to the MD:

Address : "MANGALAM" Vishram Baug Colony, Padampura, Near Youth Hostel, Chh. Sambhajinagar (Aurangabad) -431005

Email : rahuldhoot@dhoottransmission.com

11.1.2 If to the Company:

Attention : Somshekhar Patil

- 11.8 **Survival.** The provisions of Clauses 6 (*Intellectual Property Protection*), 7 (*Confidentiality*), 8.4 (*Consequence of Termination*), 10 (*Remedies*) and 11 (*Miscellaneous*) of this Agreement shall survive the termination of the MD's employment with the Company for any reason, provided, however, that nothing herein shall relieve any Party from its obligations under such provisions or from any liability pursuant to a default under such surviving provisions.
- 11.9 **Waiver.** No waiver of any provision of this Agreement or consent to any departure from it by any Party shall be effective unless it is in writing. A waiver or consent shall be effective only for the purpose for which it is given, and shall not constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof. Failure or delay to exercise any rights, elections or remedies provided for herein, shall not be considered a waiver of such provision, right, election or remedy or in any way affect the validity of this Agreement. Failure of any Party to enforce any such rights, elections or remedies shall not preclude such Party from later enforcing or exercising any rights, elections or remedies that it may have under this Agreement or under Applicable Law. No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.
- 11.10 **Amendment.** This Agreement may be amended or modified only by another written agreement executed by the Company and the MD. No variation of this Agreement shall be valid unless it is made by an instrument in writing and signed by duly authorized representatives of the Company and the MD. Expression "variation" shall include any variation, amendment, supplement, deletion or replacement howsoever effected.
- 11.11 **Costs and Expenses.** Each Party will bear its own fees, costs and expenses incurred in relation to the preparation, finalization, execution and performance of this Agreement, and for implementing all other matters set out in this Agreement, including all fees and expenses of agents, representatives, counsel and accountants in connection with this Agreement, unless set out otherwise in this Agreement, provided, however, that the Company shall bear the stamp duty payable on this Agreement.
- 11.12 **Further Assurances.**
- 11.12.1 Each of the Parties shall co-operate with each other and execute and deliver such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, give effect to and confirm their rights and intended purpose of this Agreement, provided that no such documents or agreement shall be inconsistent with the spirit and intent of this Agreement. If, for any reason whatsoever, any term contained in this Agreement cannot be performed or fulfilled in the reasonable opinion of any Party, the Parties agree to meet and explore alternative solutions depending upon the new circumstances, but keeping in view the spirit and core objectives of this Agreement, including entering into such other agreements and documents, as may be necessary and on the basis of the principles set out in this Agreement.
- 11.12.2 The Parties agree and undertake that, in case, pursuant to Applicable Law, the arrangements and understanding between the Parties as provided within this Agreement cannot be implemented in the manner as set out in this Agreement, the Parties shall make best efforts and cooperate with each other for an alternative mechanism, compliant with Applicable Law, to achieve the same commercial objective of the Parties, as is set out within this Agreement, and agree to undertake all necessary steps and actions as may be required.

(Signature Pages Follow)

IN WITNESS WHEREOF, the undersigned Parties have executed this Agreement, on the date mentioned hereinabove.

For and on behalf of **Dhoot Transmission Private Limited**



Name: Rahul Radhavallabh Dhoot

Designation: Director

IN WITNESS WHEREOF, the undersigned Parties have executed this Agreement, on the date mentioned hereinabove.

By Rahul Dhoot



Signature page to the Managing Director Agreement