

AGREEMENT

An Agreement made this 10th day of July, 2014 made at Mumbai between **R. T. Exports Ltd.**, a Company incorporated under the Companies Act, 1956, having its registered office at 508, Dalamal House, J. B. Marg, Nariman Point, Mumbai – 400 021 (hereinafter called “the Company”) of the ONE PART and **Bhavik R. Bhimjyani** of Mumbai, on the OTHER PART.

WHEREAS the Company, by a Resolution of its Board of Directors passed on 13th June, 2014, has appointed **Bhavik R. Bhimjyani** as the Chief Financial Officer for a period of five years with effect 13th June, 2014 subject to the approval of the Shareholders by way of Special Resolution.

AND WHEREAS the remuneration of the Chief Financial Officer has been arrived after considering the parameters provided under the Provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and remuneration of managerial Personnel) Rules 2014, Articles of Association of the Company and will be subject to the approval of members of the Company by way of Special Resolution in the ensuing Annual General Meeting of the Company to be held on 15th July, 2014.

WITNESSETH AND IT HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

- a) The appointment of Chief Financial Officer made by the Board of Directors with effect from 13th June 2014 is subject to the approval of members in General Meeting.
- b) Period of Appointment:- Appointment shall be for a period of 5 (five) years beginning from 13th June, 2014 and ending on 12th June, 2019.
- c) Details of Remuneration:
Salary:-Rs. 10,000/- (Rupees Ten Thousand only) per month. (Rs. 1,20,000/- p.a.)
He will not receive any perquisites and allowances. However, the Board of Directors, “the Board” has been given the liberty to alter and vary the terms and conditions including remuneration as it may deem fit and as may be acceptable to



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Mr. Bhavik Bhimjyani, subject to the same not exceeding the limits specified under schedule V to the Companies Act, 2013 or any statutory modification(s) or enactment thereof. Where in any financial year during the currency of the tenure of the Chief Financial Officer, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the Chief Financial Officer by way of Salary, Benefits, Perquisites and Allowances and Incentive Remuneration within the limits specified under applicable laws.

d) **General Terms:**

- i) The Chief Financial Officer will perform his duty as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- ii) The Chief Financial Officer shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- iii) The Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- iv) The office of the Whole-time Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.
- v) Mr. Bhavik R. Bhimjyani satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

IN WITNESS WHEREOF the Common Seal of the Company and the hand of the Chief Financial Officer have been hereunto affixed the day and year first above written.

THE COMMON SEAL of the said R.T. Exports Ltd., and the hand of Smt. Asha Dawda, Director in the presence of Mr. Narendra Bhate were hereunto affixed in accordance with the Articles of Association of the Company pursuant to a Resolution of the Board of Directors passed on dated 13th June, 2014

SIGNED AND DELIVERED by the said Bhavik R. Bhimjyani in the presence of Mr. Vishnu Singh.



A. Y. DAWDA

Vishnu