



सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹300

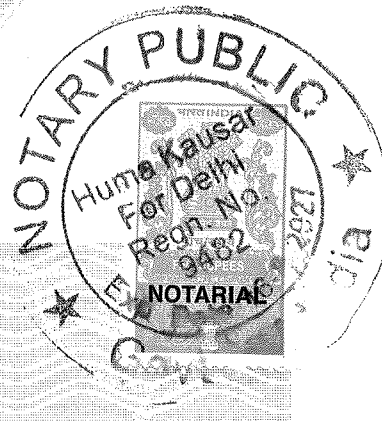
e-Stamp

Certificate No. : IN-DL79238297360197X
 Certificate Issued Date : 05-May-2025 03:40 PM
 Account Reference : IMPACC (IV)/dl716803/ DELHI/ DL-WSD
 Unique Doc. Reference : SUBIN-DL71680397787184139252X
 Purchased by : BLS POLYMERS LIMITED
 Description of Document : Article 5 General Agreement
 Property Description : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : BLS POLYMERS LIMITED
 Second Party : KARAN AGGARWAL
 Stamp Duty Paid By : BLS POLYMERS LIMITED
 Stamp Duty Amount(Rs.) : 300
 (Three Hundred only)

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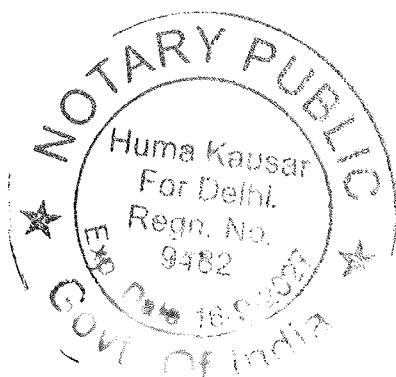


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5 MAY 2025

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.

AGREEMENT FOR APPOINTMENT OF MANAGING DIRECTOR

This Agreement is made on this 5th May, 2025 between **BLS Polymers Limited**, a Company within the meaning of Companies Act, 2013 ('the Act') and having its Registered office at 604, Indra Parkash, 21, Barakhamba Road, New Delhi-110001 (hereinafter called 'the Company') of the **ONE PART** and **Mr. Karan Aggarwal (DIN: 02030873) son of Shri Sushil Aggarwal** presently residing at House No.- 2, Flag Staff Road, Civil Lines, Delhi-110054 of the **OTHER PART**.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. Appointment:

The Company hereby appoints Mr. Karan Aggarwal (DIN: 02030873) as Managing Director of the Company and the Managing Director hereby agrees to serve the company in such capacity for a period of 5 years (Five) Consecutive years, commencing from 20th May, 2025 until 19th May, 2030 (both days inclusive) upon such terms and conditions as may be agreed upon by the Parties hereto, subject to compliance with requisite approval/consent as may be necessary for the purpose.

2. Duties & Powers:

- 2.1. Subject to the superintendence, control and direction of the Board of Directors of the Company, and the provisions of Memorandum and Articles of Association and the regulation made by the Company in General Meetings and the restrictions imposed by the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof or amendment(s) thereto), Mr. Karan Aggarwal shall be entrusted with substantial powers of management of affairs of the Company read with Explanation to Section 2(54) of the Companies Act, 2013, as amended from time to time. Mr. Karan Aggarwal shall, devote his such time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and exercise such powers as may be assigned to him in connection with and in the best interest of the business of the Company.

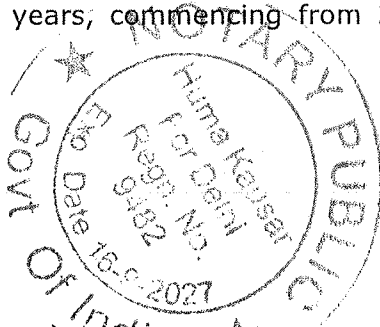
PROVIDED that Mr. Karan Aggarwal shall exercise powers related to Major Decision Items given in the Article of Association of the company with the approval of the Board only.

- 2.2. The Managing Director shall throughout the said term devote the whole of his time, attention and abilities to the business of the Company, and shall obey the orders from time to time, of the Board and in all respects, confirm to and comply with the directions and regulations made by the Board, and shall well and faithfully serve the company and use his utmost endeavors to promote the interest thereof.

3. Tenure of Appointment:

5 (Five) Consecutive years, commencing from 20th May 2025 till 19th May, 2030 (both days inclusive).

4. Remuneration:



The Company shall pay to Mr. Karan Aggarwal during the subsistence of this Agreement in consideration of performance of his duties as the Managing Director, the following remuneration, allowances and perquisites/benefits, viz.:

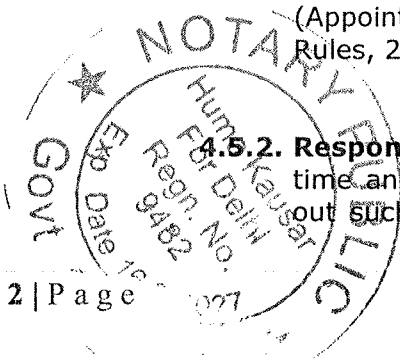
Basic Salary	Not exceeding ₹ 36,00,000/- (Rupees Thirty-Six Lakhs) per annum. The Board shall be authorized to determine the amount of remuneration and the interval or period in which the remuneration shall be paid to the Director. The remuneration payable to Mr. Karan Aggarwal, in any financial year, shall not exceed five (5) per cent of the net profits of the Company and the overall remuneration payable to all Executive Directors including the Executive Director, in any financial year, shall not exceed ten (10) per cent of the net profits of the Company. In any financial year, during the tenure of Mr. Karan Aggarwal, if our Company has no profits or its profits are inadequate, then he will be paid in accordance with the provisions of Schedule V of the Act.
Perquisites	In addition to the aforementioned basic salary, the Managing Director is entitled to the following perquisites and allowances: • <i>Club Fees:</i> Membership Fees of Club subject to maximum of two clubs. • <i>Provision for Car Facility:</i> The Managing Director shall be entitled to the use of a Company-maintained car along with the services of a driver for official as well as personal use. All expenses relating to the car, including fuel, maintenance, insurance, and driver's salary, shall be borne by the Company.
Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year, Karan Aggarwal shall be entitled to receive a total remuneration including perquisites, etc., not exceeding the ceiling limits as approved by the Board of Directors and the members, as minimum remuneration.

4.1. Other Conditions

Sitting Fees: The amount and periodicity of the sitting fee payable to Mr. Karan Aggarwal for attending meetings of the Board of Directors and committees thereof, shall be decided by the Board of Directors and shall be in accordance with the Companies Act, 2013, as amended.

4.5.1. Key Managerial Personnel: Mr. Karan Aggarwal, in the capacity of the Managing Director 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.

4.5.2. Responsibilities: Mr. Karan Aggarwal shall devote his such time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of



Directors from time to time and exercise such powers as may be assigned to him, subject to superintendence, control and direction of the Board of Directors in connection with and in the best interest of the business of the Company.

4.5.3. Modification of terms: The terms and conditions of the Agreement for appointment of Mr. Karan Aggarwal as Managing Director of the Company may be altered, varied, modified or amended and/or remuneration payable to him (including salary, Performance Linked Bonus and/or Special Allowance, if any, allowances, perquisites and benefits) as set out herein may be increased/enhanced from time to time by the Board of Directors of the Company at its discretion as deem fit, subject to the limits stipulated under Schedule V of the Companies Act, 2013 or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director, subject to such further approvals, if so required.

4.5.4. Indemnification: The Company shall indemnify Mr. Karan Aggarwal and keep him indemnified against all costs, expenses, losses, damages, penalties that he may incur or suffer in the course of attending or performing the Company's work including but not limited to legal costs and expenses incurred by him in defending any dispute or proceedings in any Court of Law, Arbitration, etc.

5. Termination:

The Agreement may be terminated by either Party (the Company or Mr. Karan Aggarwal) by giving to other Party 3 (three) calendar months prior notice in writing of such termination.

6. Confidentiality:

Mr. Karan Aggarwal shall not during the continuance of his employment with the Company or at any time thereafter, divulge or disclose to any person whomsoever or to make any use whatsoever for his own or any purpose other than that of the Company/its associate or sister concern(s) or joint ventures or a body corporate belonging to (BLS Group,) any information, knowledge or trade secrets or its methods obtained/acquired by him (in the course of or incidental to his employment hereunder) as to the business or affairs of the Company/its associate or sister concern(s) and shall use his best endeavours to prevent any other person from doing so. Mr. Karan Aggarwal shall also not, without the consent of the Board of Directors divulge or disclose the methods, systems or appliances, etc. pertaining to the manufacturing activity of the Company. However, such divulgence or disclosure by him to officers and employees of the Company for the purpose of business of the Company shall not be deemed to be contravention of this clause.

7. Misconduct:

7.1. Mr. Karan Aggarwal shall not be entitled to supplement his earnings with any buying or selling commission either directly or indirectly in any manner including through relatives as defined under the Companies Act, 2013 and rules made thereunder. He shall not, so long as he functions as the Managing Director of the Company, become interested or

otherwise concerned directly or through his relative in any selling agency of the Company without the prior approval of the Board or such authorities as may be necessary in accordance with applicable laws to the Company.

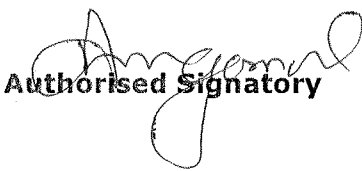
- 7.2. If Mr. Karan Aggarwal be guilty of such inattention to or negligence in the conduct of the business of the Company or of misconduct or of any other act or omission inconsistent with his duties as Managing Director or any breach of this Agreement or without prior intimation shall absent himself from his duties (except on account of personal accident or illness), or in the event of liquidation of the Company (except for the purpose of reconstruction or amalgamation) or becomes disqualified to act as a Managing Director for any reason including pursuant to the provisions of the Companies Act, 2013 or any other law for the time being in force, the Company may by written notice to Mr. Karan Aggarwal do determine this Agreement and he shall cease to be a Managing Director of the Company. In the event of determination under this clause, Mr. Karan Aggarwal shall be paid his remuneration upto the date of such determination and all other Allowances, Perquisites/benefits which may have accrued to him upto the said date of determination.

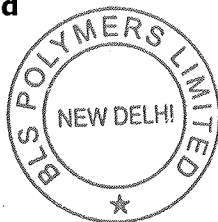
8. Notices:

Any notice to be given hereunder shall be sufficiently given or served in case of Mr. Karan Aggarwal by being delivered either personally to him or left for him at his address last known to the Company or sent by registered post addressed to him at such address and in the case of the Company by being delivered at or sent by registered post addressed to its Registered Office any such notice if so posted shall be deemed to be served on the day following that on which it was posted.

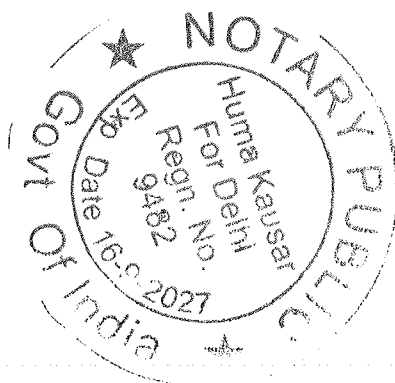
IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first above written.

For BLS Polymers Limited


Authorised Signatory




Karan Aggarwal
(DIN: 02030873)



ATTESTED

NOTARY PUBLIC