



**Agreement for Appointment of Mr. Varun Mangla, as Managing Director of M/s Sabrimala Industries India Limited under Companies Act, 2013**

**AGREEMENT**

This Agreement ("Agreement") is made and entered into on 16.12.2024 by and between Sabrimala Industries India Limited, a company incorporated under the Companies Act 2013 and having its registered office at 109-A (First Floor), Surya Kiran Building, 19, Kasturba Gandhi Marg, Connaught Place, New Delhi - 110001 (hereinafter referred to as "Company") and Mr. Varun Mangla, residing at D-60, Avantika Sector-1, Rohini, North West Delhi 110085 (hereinafter referred to as "Managing Director").

WHEREAS, the Company desired to appoint Mr. Varun Mangla as the Managing Director of the Company and the Managing Director accepted such appointment subject to the terms and conditions mentioned herein.

NOW, this Agreement witnesses as follows:

**1. Appointment**

The Company hereby appoints Mr. Varun Mangla as the Managing Director of the Company with effect from 16.12.2024 for a period of 5 years or until further notice from the Company.

**2. Duties and Responsibilities**

The Managing Director shall be responsible for the day-to-day management of the Company and shall perform such duties and exercise such powers as may be delegated to him from time to time by the Board of Directors of the Company.

**3. Term of Appointment**

The term of appointment of the Managing Director shall be 5 years unless terminated earlier in accordance with the provisions of this Agreement.

**4. Remuneration**

The Company is at present at revival stage. Mr. Varun Mangla has graciously agreed not to get remuneration and perquisites until the Company achieves reasonable level of operations and profits. The Board has agreed to his proposal regarding remuneration payable to him. After achieving reasonable level of operations and profitability, the Board of Directors is authorised to fix the remuneration and perquisites of Mr. Varun Mangla, Managing Director, within the limits prescribed under Schedule V of the Companies Act, 2013.

**5. Termination of Appointment**

(a) Either party may terminate this Agreement by giving 30 days' written notice to the other party.

(b) In the event of any breach of the terms and conditions of this Agreement by the Managing Director, the Company may terminate this Agreement with immediate effect without any notice.

(c) In the event of termination of this Agreement, the Managing Director shall be entitled to receive only such remuneration and benefits as are due and payable up to the date of termination.

#### 6. Confidentiality

The Managing Director shall maintain the confidentiality of all information disclosed to him during the course of his duties and shall not disclose any such information to any third party without the prior written consent of the Company.

#### 7. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of India and any disputes arising out of or in connection with this Agreement shall be subject to the jurisdiction of the courts at Delhi.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

For Sabrimala Industries India Limited

  
Authorized Signatory



Mr. Varun Mangla

DIN:08868103

Managing Director