



Letter of Appointment

Date: 21/05/2024

To,

Mr. Kailesh P. Shah (DIN: 00268442)

1502, Spring Tower, G.D Ambekar Marg,
Dadar East, Mumbai-400 014.

Sub.: Appointment as a Chairman & Managing Director of the Company

We are pleased to inform you that at the meeting of the Board of Directors of the Company held on 15th May 2024, you have been appointed as Chairman and Managing Director of the Company which has been also approved by the Shareholders at its meeting held on 21st May 2024 for a period of 5 (five) years with effect from 21st May, 2024 to 20th May, 2029 on the following Annual remuneration & Perquisites

- I. Fixed Remuneration: ₹ 1,26,72,000/-Per Annum
- II. Variable Remuneration: 0.20% of Turnover

In addition to the above, you shall be entitled to the following perquisites:

- (i) Leave Travel Reimbursement: For self, spouse and family once in a year incurred in accordance with the rules specified by Company.
- (ii) Life Insurance & Mediclaim Policy: For self, spouse and family as per the rules of the Company.
- (iii) Provident Fund: Company's contribution to Provident Fund as per the Schemes of the Company will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together are not taxable under the Income-Tax Act, 1961.
- (iv) Gratuity: As per rules of the Company.
- (v) Encashment of leave: As per rules of the Company.
- (vi) Provision of car for use of Company's business will not be considered as perquisites.
- (vii) The aforesaid appointment may be terminated by the Company or by you by giving three (3) months prior notice in writing.
- (viii) You shall be liable to retire by rotation as a Director of the Company.

All Time Plastics Pvt. Ltd.

Registered Office: B-30, Royal Industrial Estate, Naigaum Cross Road, Wadala, Mumbai - 400031, India
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- (ix) The terms & conditions set out for appointment & payment of remuneration herein above may be altered & varied by the Board as it may, from time to time, deem fit.

**For and on behalf of Board of Directors,
For ALL TIME PLASTICS PRIVATE LIMITED**

A handwritten signature in blue ink, appearing to be 'Nilesh P. Shah', written over a horizontal line.

NILESH P. SHAH

Director

DIN: 00281407

Place: Mumbai

I have read, understood and accept the contents of the above letter of appointment.

Duplicate copy of this offer duly accepted and signed by me is returned herewith.

SignatureA handwritten signature in blue ink, appearing to be 'Kailesh P. Shah', written over a dotted line.

Name: Mr. KAILESH P. SHAH

Date: 21/5/24

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