



100 Years of Sulphur Chemistry

To,

22nd May, 2021

Shri D.T.Gokhale
6, Parvati Niwas,
Parvati Sahaniwas Co.Hsg.Soc.Ltd.,
Savarkar Road, Dombivili (EAST) - 421 501 .

Dear Sir,

Reg. Appointment as Whole-time Director designated as “ Executive Director ” of the Company.

We are pleased to inform you that, pursuant to the recommendations of Nomination and Remuneration Committee of the Board, the Board at their meeting held on 21st May, 2021, have elevated you to the Position of Whole-time Director, designated as “Executive Director ” and “ Key Managerial Personnel ” in terms of Section 203 of the Companies Act, 2013 for a period of 3 years w.e.f. 22nd May, 2021.

We have pleasure in recording herewith the terms and conditions of your appointment as Whole-time Director designated as “ Executive Director ” of the Company :

1. Your appointment shall be effective from 22nd. May, 2021, for a period of three years.
2. As an “ Executive Director ”, You shall, subject to the superintendence, control and direction of the Chairman, the Board of Directors and the Managing Director and Chief Executive Officer of the Company, perform such functions and duties as the Chairman, the Board of Directors and the Managing Director and Chief Executive Officer of the Company , shall specify from time to time.
3. You shall be responsible to the Chairman, the Board of Directors and the Managing Director and Chief Executive Officer of the Company and





1919 - 2019

100 Years of Sulphur Chemistry

exercise such powers and authorities as assigned to you , from time to time and which may be modified/amended by the Chairman, the Board of Directors and the Managing Director and Chief Executive Officer of the Company, provided that in exercising the powers or doing any act or thing, you shall be subject to the provisions of the Companies Act, 2013 or any other Act or the Memorandum and Articles of Association of the Company or any other regulations in force, from time to time, including regulations made by the Company in General Meeting or by the Board of Directors.

4. The remuneration payable to you with effect from 22nd May, 2021, as fixed by the Board of Directors is as under:

- A. Consolidated Salary : Rs. 3,50,000/- per month (Rupees Three Lakhs Fifty Thousand Only), (from 22nd May, to 21st. May, 2022),
: Rs.3,75,000/- per month (Rupees Three Lakhs Seventy Five Thousand Only) (from 22nd May, 2022 to 21st May, 2023) and
: Rs.4,00,000/- per month , (Four Lakhs Only) (from 22nd May, 2023 to 21st. May, 2024).

B. Annual Performance
Linked Incentive

:At the discretion of the Board of Directors.

C. Perquisites :

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

Category A

i) Medical benefit for self and family : Reimbursement of medical expenses actually incurred and reimbursement of premium paid on Medical Claim Policy, the total value of which to the Company shall not exceed one month salary in a year or three months salary in a block of three years .





100 Years of Sulphur Chemistry

ii) Personal Accident Insurance Policy for self, the cost of the premium of which shall not exceed Rs.4,000/-.

iii) Leave Travel Concession : Actual fare, rail or air for self and family once a year to and from any place in India .

iv) Fees of Clubs, subject to maximum of two clubs, provided that no life membership fee or admission fee is paid.

Category B

i) Provident Fund : Nil

ii) Benefit of Superannuation Scheme : Nil

iii) Gratuity as per the rules of the Company.

Category C

A car with driver for the use of the business of the Company and for your personal use.

Telephone at residence : Reimbursement of Telephone and cell phone charges.

Car with driver for the use of the Company's business and the telephone expenses at the residence and the Cell phone expenses shall not be considered as perquisite.

You will be further be entitled to :

Leave with salary and the Leave accumulated but not availed will be encashed as per the leave rules of the Company.

The Monetary value of the perquisites will be evaluated as per the Income Tax Rules.





1919 - 2019

100 Years of Sulphur Chemistry

The Appointment and the above salary and perquisites will be subject to the provisions of Sections, 196, 197, 198 and 203, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 and shall be subject to the approval of the Shareholders by Special resolution at the ensuing Annual General Meeting of the Company.

5. You will be required to safeguard all secrets of the Company and shall not divulge any information or data which shall or may be detrimental or adverse to the interest of the Company and shall execute a secrecy agreement in the form hereby annexed.
6. During the period of your appointment with us you shall not undertake any private assignments. During the period of your appointment your services can be terminated by either side by giving three months' notice . The Company however reserves the right to offer you three months' salary and perquisites as above , in lieu of notice.

Please return the duplicate copy of this letter duly signed by you, in token of your acceptance of the terms and conditions as indicated hereinabove.

For **The Dharamsi Morarji Chemical Co. Ltd.**

Bimal Lalitsingh Goculdas
Managing Director, and CEO



Agree and Accept:

I have read and understood the terms of my appointment as an " Executive Director " of the Company and I hereby accept the same.

Dilip T. Gokhale