



महाराष्ट्र MAHARASHTRA

© 2022 ©

- 3 JAN 2023

BU 725333



This stamp paper forms an ~~is~~ integral part of the Employment Agreement made and executed on 27 January 2023 at Mumbai by and between Prehara Constructions Private Limited and Ravi Ramalingam.

Nirad Patil







महाराष्ट्र MAHARASHTRA

© 2022 ©

3 JAN 2023

BU 725334



This stamp paper forms an integral part of the Employment Agreement made and executed on 27 January 2023 at Mumbai by and between Pranas Constructions Private Limited and Ravi Ramalingam.

Nirad Patkar



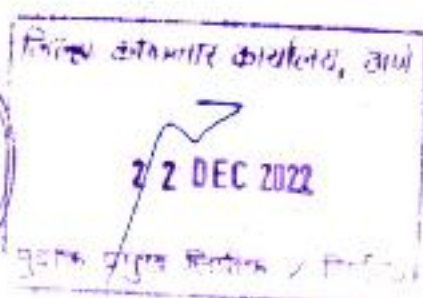


महाराष्ट्र MAHARASHTRA

© 2022 ©

- 3 JAN 2023

37AA 241453



This stamp paper forms an integral part of the Employment Agreement made and executed on 27 January 2023 at Mumbai by and between Pranav Constructions Private Limited and Ravi Ramalingam.

Niraj Patkar

EMPLOYMENT AGREEMENT

BETWEEN

PRANAV CONSTRUCTIONS PRIVATE LIMITED  
(COMPANY)

AND

RAVI RAMALINGAM  
(WHOLE TIME DIRECTOR)





## EMPLOYMENT AGREEMENT



This employment agreement (**Agreement**) is made and executed at Mumbai, Maharashtra on such date as mentioned in **Schedule I (S.No.1) (Execution Date)** by and between:

**Pranav Constructions Private Limited** (CIN: U70101MH2003PTC141547), a private limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 1001, 10<sup>th</sup> Floor, DLH Park, S.V. Road, Goregaon West, Mumbai – 400 062, Maharashtra, India and represented through its authorized signatory more specifically mentioned in **Schedule I (S.No.3)** (hereinafter referred to as the '**Company**' which expression shall, unless contrary to or repugnant to the context or meaning thereof, mean and include its successor(s) and assign(s)) of the **FIRST PART**

**AND**

Person more specifically described in **Schedule I (S.No.4)** (hereinafter referred to as the '**Whole-time Director / Director**', which expression shall, unless contrary to or repugnant to the context or meaning thereof, mean and include its legal heir(s), legal representative(s), administrator(s), successor(s) and assign(s)) of the **SECOND PART**

The Company and the Whole-time Director shall collectively referred to as the '**Parties**' and individually as the '**Party**'.

### WHEREAS:

- A. The Company is a private limited company incorporated under the provisions of the Companies Act, 1956 and carrying out the business of development of townships, construction of residential / commercial premises and re-development of co-operative housing societies (**Business**).
- B. The Director was appointed as a whole-time director of Pranav Constructions Private Limited with effect from such date as mentioned in **Schedule I (S.No.2)** in accordance with the resolution passed on such date as mentioned in **Schedule I (S.No.5)** in the extra ordinary general meeting of the members of the Company.
- C. The Company is now desirous of laying down, in detail, the terms and conditions governing the employment and appointment of the Director as the whole-time director of the Company. Accordingly the Parties agree to execute this Agreement which sets forth the terms and conditions of employment of the Director with the Company and which have been approved by the Board of Directors of the Company.

**NOW, THEREFORE** in consideration of the mutual promises and the covenants contained herein and for good and value consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

### 1. DEFINITIONS

Unless the context otherwise requires, when used in this Agreement, the following terms, when capitalized, shall have the meaning assigned herein:

- 1.1. '**Act**' shall mean the Companies Act, 2013 read with relevant rules, as amended from time to time;
- 1.2. '**Board**' shall mean the Board of Directors of the Company;
- 1.3. '**Business**' shall have the meaning ascribed to it in Recital A;
- 1.4. '**Charter Documents**' shall mean the Articles of Association and Memorandum of Understanding, as amended from time to time, of the Company;
- 1.5. '**Confidential Information**' shall mean all information or data made available to the Whole-time Director (whether furnished orally, in writing, electronically or through any other form or medium and regardless of whether it is specifically marked or identified as confidential) or any part thereof, concerning or relating to the Company or of any of its employees, suppliers, clients, contractors, agents, distributors or customers including but not limited to all analysis, financial statements, forecasts, reports, studies, trade secrets (including without limitation technical data and know-how), agreements and other documents of the Company whether prepared by the Whole-time Director or a third party.





- 1.6. **"Control"** including with its grammatical variations such as **"Controlled by"**, **"that Controls"**, and **"under common Control with"**, when used with respect to any Person, means and includes the possession, directly or indirectly, of, acting alone or together with another Person, the ability to direct the management and policies of such Person, whether (a) through the ownership of over 50% (fifty per cent) of the voting equity of such Person, or (b) through the power to appoint half or more than half of the members of the board of directors or similar governing body of such Person, or (c) pursuant to applicable law or contractual arrangements or otherwise;
- 1.7. **"Competitor"** shall mean any Person which carries on, or engages in, or owns or Controls or is Controlled by any entity which carries on or engages in, any business activity which competes with the Business of the Company in the Restricted Area;
- 1.8. **"Employment"** shall have the meaning ascribed to it in Clause 2.1 of this Agreement;
- 1.9. **"Financial Year"** shall mean a year starting from 1<sup>st</sup> April and ending on 31<sup>st</sup> March of the subsequent year;
- 1.10. **"Person"** shall mean a natural person, limited or unlimited liability company, firm, corporation, joint venture, partnership, proprietorship, unincorporated association or organisation, trust or other entity, including, without limitation, a governmental agency or regulatory body, a Hindu undivided family or any other entity that may be treated as a person under applicable laws;
- 1.11. **"Remuneration"** shall have the meaning ascribed to it in Clause 5.1 of this Agreement;
- 1.12. **"Restricted Area"** shall include any geographical location anywhere in Mumbai, Maharashtra, India. If the Restricted Area specified in this Agreement is judged unreasonable in any court proceedings, then the Restricted Area shall be reduced so that the restrictions may be enforced as is judged to be reasonable;
- 1.13. **"SEBI Listing Regulations"** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- 1.14. **"Term"** shall have the meaning ascribed to it in Clause 4 of this Agreement, and
- 1.15. **"whole-time director"** shall have the meaning ascribed to it under the Act and the SEBI Listing Regulations (if applicable).

## **2. SCOPE OF EMPLOYMENT**

- 2.1. In accordance with the provisions of the Act read with Schedule V to the Act and provisions of the SEBI Listing Regulations (if applicable), the Company hereby agrees to employ and appoint the Director as a 'whole-time director' of the Company and the Director hereby agrees and undertakes that he shall, upon such appointment, *inter alia* perform the duties and responsibilities as are associated with the position of a whole-time director of the Company and act as the employee of the Company (**Employment**).
- 2.2. In addition to the terms of this Agreement, the Employment of the Whole-time Director shall also be governed by the provisions of the Act, the SEBI Listing Regulations (if applicable) and the Charter Documents of the Company

## **3. Duties and Powers of the Whole-time Director**

- 3.1. The Director shall serve the Company as a 'whole-time director' and member of the Board and agrees to promote the Company's interests, be responsible for such duties as are commensurate with and required by such position, and any other duties as may be assigned to the Whole-time Director by the Company from time to time.
- 3.2. The Whole-time Director agrees to perform his duties in a diligent, trustworthy, loyal, businesslike, productive, and efficient manner and to use his best efforts to advance the business and goodwill of the Company. The Whole-time Director agrees to devote all of his business time, skill, energy and attention exclusively to the Business of the Company.
- 3.3. As a whole-time director, the Director is expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.





3.4. During the course of the Employment, the Whole-time Director shall have such powers and authorizations as may be delegated by the Board from time to time. The Whole-time Director shall exercise his powers subject to the superintendence, control and direction of the Board. The Whole-time Director shall perform and discharge the duties which may be assigned to him from time to time by the Board.

3.5. The Board may, if it deems fit, appoint the Whole-time Director as a member / chairperson of any one or more existing Board committees or any such committee that is set up in the future by the Board, in accordance with the provisions of the Act and the SEBI Listing Regulations (if applicable).

#### 4. TERM OF EMPLOYMENT

This Agreement shall come into effect from such date as mentioned in **Schedule I (S.No.2) (Effective Date)** and subject to earlier termination of this Agreement in accordance with the terms hereof, the term of this Agreement shall be for such period as mentioned in **Schedule I (S.No.6) (Term)**. It is clarified that the Employment of the Director as a 'whole-time director' shall start from the Effective Date and the Term of this Agreement shall be construed as the term of Employment / term of the office of the Whole-time Director.

#### 5. REMUNERATION AND PERQUISITES

5.1. In consideration of services provided to the Company by the Whole-time Director as per the terms of this Agreement and being an employee of the Company, the Company shall pay such remuneration to the Whole-time Director as mutually agreed between the Parties (**Remuneration**).

5.2. The Remuneration shall be paid monthly to the Whole-time Director by cheque or through online transfer of such Remuneration to such bank account as may be designated by the Whole-time Director to the Company.

5.3. The Remuneration payable to the Whole-time Director shall be net of any withholding taxes and other deductions (whether in respect of set-off, counterclaim, duties, taxes including goods and services tax (if applicable), charges, levies or otherwise).

5.4. The Whole-time Director shall be entitled to the following perquisites

- a. Reimbursement of:
  - i. actual travelling expenses incurred by the Whole-time Director in course of business of the Company; and
  - ii. all expenses, which may be incurred by him for and on behalf of the Company
- b. The Whole-time Director shall be entitled to use the Company's telephone / mobile, the charges of the same shall be borne by the Company;
- c. The Whole-time Director shall be entitled to participate in any provident fund and gratuity fund or scheme for the employees which the Company may establish;
- d. The Whole-time Director shall be entitled to such increments from time to time as the Board may in its discretion determine;
- e. The Whole-time Director shall be entitled to privilege annual leave on full salary for a period of one (1) month. The Board shall be entitled, at its sole and uncontrolled discretion, to permit the Whole-time Director to accumulate such leave for not more than three (3) months. It is hereby clarified that leaves which are not availed of by the Whole-time Director shall be encashable; and
- f. Subject to any statutory ceiling/s, the Whole-time Director may be given any other allowances, perquisites, benefits and facilities as the Board from time to time may decide.

5.5. In the event of any change taking place in the relevant laws, rules, schedules, regulations or guidelines or in the event of their being withdrawn, repealed, substituted or differently interpreted at any time hereafter, the Board, including committee of the board, if necessary, may revise the terms of remuneration (including minimum remuneration) and perquisites as mentioned in Clause 5 herein and amend, modify, revise, substitute or delete any of the said terms, as required.



- 5.6. In case of death of the Whole-time Director in the course of his employment with the Company, the Company shall within one (1) month of his death pay to his legal representative the salary and other emoluments payable for the then current month together with any such further sum as the Board in its sole and uncontrolled discretion may determine.



## 6. REPRESENTATIONS AND WARRANTIES

- 6.1. Each of the Parties hereby represents and warrants that as on the date of this Agreement:

- a. This Agreement constitutes valid, legally binding and enforceable obligations of each Party;
- b. Each Party shall take such further acts, execute and deliver such further instruments and documents, and generally do all such other things as may be reasonably necessary to accomplish the transactions contemplated in this Agreement; and
- c. Execution, delivery or performance of this Agreement by the Whole-time Director and/or the Company does not and will not conflict with, or result in a default, right to accelerate or loss of rights, or result in the creation of any lien, charge or encumbrance, under any agreement or other document, applicable law, rule, regulation, order, judgment or decree to which either of the Party is a party or by which it may be bound or affected.

- 6.2. The Whole-time Director hereby represents, warrants and covenants that:

- a. The Whole-time Director is neither below the age of twenty-one (21) years nor has he / she attained the age of seventy (70) years;
- b. The Whole-time Director has not been sentenced to imprisonment for any period, or to a fine exceeding ₹1,000, for the conviction of an offence under any applicable law including the legislations mentioned in Paragraph (a) of Part I of Schedule V to the Act;
- c. The Whole-time Director has not been detained for any period under the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974;
- d. The Whole-time Director is not an undischarged insolvent or has not, at any time, been adjudged as an insolvent;
- e. The Whole-time Director has not, at any time, suspended payment to his creditors or makes, or has not, at any time, made a composition with them;
- f. The Whole-time Director has proper understanding of the Business of the Company;
- g. The Whole-time Director has not sustained any disqualification for appointment as a director of the Company in accordance with the provisions of the Act; and
- h. The Whole-time Director shall act only within the powers as laid down in the Charter Documents of the Company and under any other applicable law and regulations.

## 7. COVENANTS

- 7.1. The Whole-time Director hereby covenants that:

- a. The Whole-time Director shall comply with the provisions of the Act and the SEBI Listing Regulations (if applicable), pertaining to role, responsibilities and duties of a whole-time director;
- b. The Whole-time Director shall act in accordance with the Charter Documents of the Company;
- c. The Whole-time Director shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company;
- d. The Whole-time Director shall discharge his duties with due and reasonable care, skill and diligence;
- e. The Whole-time Director shall not involve himself in a situation in which he / she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;



f. The Whole-time Director shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates, and

g. As a whole-time director, the Director shall:

- i. uphold ethical standards of integrity and probity;
- ii. act objectively and constructively while exercising his duties;
- iii. exercise his responsibilities in a bona fide manner in the interest of the Company;
- iv. devote sufficient time and attention to his professional obligations for informed and balanced decision-making;
- v. not allow any extraneous considerations that may vitiate his exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision-making; and
- vi. assist the Company in implementing the best corporate governance practices.

7.2. Per the provision of the Act and the SEBI Listing Regulations (if applicable), the Company must include in its annual reporting a note of any material interest that a director may have in any transaction or arrangement that the Company has entered into. The Whole-time Director shall disclose such interest no later than when the transaction or arrangement comes up at a Board meeting so that the minutes of the Board meeting may record the interest of the Whole-time Director appropriately and the records of the Company are updated. A general notice that the Whole-time Director is interested in any contracts with a particular person, firm or company is acceptable.

## 8. CONFLICT OF INTEREST

8.1. It is accepted and acknowledged that the Whole-time Director may have business interests other than those of the Company. As a condition to the commencement of appointment, the Whole-time Director is required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of his appointment.

8.2. Any directorships, appointments and interests developed by the Whole-time Director post appointment under this Agreement, shall be disclosed to the Chairman and the Company Secretary of the Company, at the earliest.

## 9. TERMINATION

9.1. If before expiration of the Term, the office of the Whole-time Director is determined due to any reason whatsoever, the Whole-time Director shall be entitled in accordance with and subject to the provisions of the Companies Act, 2013 in that behalf, to compensation from the Company for the loss of office.

9.2. The Whole-time Director shall have a right to resign, at any time, from the office of the whole-time director after giving at least thirty (30) days' notice in writing in that behalf, to the Company.

9.3. The appointment of the Whole-time Director may also be terminated in accordance with the provisions of the Act, the SEBI Listing Regulations (if applicable) and the Charter Documents of the Company.

## 10. CONFIDENTIALITY

10.1. The Whole-time Director is aware that in the course of his Employment he will have access to and be entrusted with information in respect of the Business and finances of the Company including intellectual property rights, processes, etc. and relating to its dealings, transactions and affairs and likewise in relation to its subsidiaries, associated company(ies), customers, clients, suppliers, employees, consultants, contractors or agents, all of which information is or may be of a confidential nature.

10.2. The Whole-time Director shall not, during the continuance of his Employment or any time thereafter, divulge or disclose to any person, firm, company, body corporate or any concern, whatsoever or make any use whatever for his own or for whatever purpose of any Confidential





Information or knowledge obtained by him during his Employment of the Business of the Company or of any trade secrets or secret processes of the Company and the Whole-time Director shall, during the continuance of his Employment hereunder, also use his best endeavours to prevent any other person, firm, company, body corporate or concern from doing so.

- 10.3 All notes, memoranda, documents and Confidential Information concerning the Business of the Company or in relation to its subsidiaries, associate company(ies) or any of its suppliers, agents, distributors or customers which shall be acquired, received or made by the Whole-time Director during the course of his Employment shall be the property of the Company and shall be surrendered by the Whole-time Director to the Company upon the termination of his Employment or at the request of the Board at any time during the course of his Employment.

## 11. NON-COMPETE AND NON-SOLICIT

- 11.1 The Whole-time Director shall not, for a period of five (5) years following the termination of his Employment with Company:

- a. directly or indirectly, for himself, or on behalf of others, as an individual on his / her own account, or as a partner, joint venturer, employee, agent, salesman, contractor, officer, director or otherwise, for himself or any other person, partnership, firm, corporation, association or other legal entity, enter into, engage in, accept employment from, or provide any services to, or for, the Competitor or any of its affiliates, related entities, successors, or assigns, or engage in any business activity in the Restricted Area that is competitive with the Company's Business; or
- b. directly or indirectly: (a) solicit, or assist any other individual, person, firm or other entity in soliciting, any client or prospective client of the Company, or (b) perform or provide, or assist any other individual, Person, firm or other entity in performing or providing services to any client or prospective client of the Company, or (c) interfere with or damage (or attempt to interfere with or damage) any relationship and/or agreement between the Company or any of its affiliates and a client or prospective client; or
- c. directly or indirectly, solicit, employ or retain, or assist any other individual, person, firm or other entity in soliciting, employing or retaining, any employee or other agent of the Company or any of its affiliates, including, without limitation, any former employee or other agent of the Company or any of its affiliates or any of their predecessors (including, but not limited to, the Company and any of its affiliates) who ceased working for the Company or any of its affiliates or any of their predecessors within a six (6) month period before or after the date on which such person's employment with the Company or any of its affiliates terminated, in any business in which the Whole-time Director has a material interest, direct or indirect, as an officer, partner, shareholder or beneficial owner. Further, the Whole-time Director will not assist any other Person or entity, in hiring or soliciting such employees, even if the Whole-time Director does not have a material interest as an officer, partner, shareholder or owner.

- 11.2 The Parties agree that the non-competition provision under Clause 11.1 is intended to cover situations where a future business opportunity in which the Whole-time Director is engaged or a future employer of the Whole-time Director, is carrying out business activities which may compete with the Company's Business in the Restricted Area. The spirit and intent of this non-competition clause is not to deny the Whole-time Director the ability to support his family, but rather to prevent the Whole-time Director from using the knowledge and experiences obtained from the Company in a similar competitive environment.

## 12. ARBITRATION

Any dispute, difference, controversy or claim (**Dispute**) arising between the Parties out of or in relation to or in connection with this Agreement, of the breach, termination, effect, validity, interpretation or application of this Agreement or as to their rights, duties or liabilities there under, or as to any act, matter or thing arising out of, consequent to or in connection with this Agreement, shall be settled by the Parties by mutual negotiations and agreement. If, for any reason, such Dispute cannot be resolved amicably by the Parties, the same shall then be referred to and settled by way of arbitration proceedings in accordance with the Arbitration and Conciliation Act, 1996 or any subsequent enactment or amendment thereto (**Arbitration Act**). Each of the Parties shall appoint an arbitrator within thirty (30) days of the receipt by a Party of the other Party's request to initiate arbitration. The two (2) arbitrators so appointed shall then jointly appoint a third arbitrator

N

Q



within 15 (fifteen) days of the date of appointment of the second arbitrator; such third arbitrator shall act as the chairman of the tribunal. The arbitrators not appointed within the time limit set forth in this Clause shall be appointed in accordance with the Arbitration Act. The decision of the arbitrators shall be final and binding upon the Parties. The venue and seat of arbitration proceedings shall be Mumbai, Maharashtra. The language of the arbitration and the award shall be English. The cost of appointment of arbitrators and other costs of arbitration shall be borne by the Parties in equal proportions.



### 13. INDEMNIFICATION

13.1. The Company shall, without prejudice to any other rights of the Whole-time Director, indemnify and agree to keep fully indemnified and hold harmless the Whole-time Director against, and pay and reimburse to the Whole-time Director, any actions, suits, claims, proceedings losses, damages, costs, charges or expense or outgoings which the Whole-time Director shall certify as sustained or suffered or incurred by the Whole-time Director as a consequence of (i) non-compliance of any statutes, laws, rules and regulations by the Company and/or any of its employees, officers, directors, representatives, contractors; or (ii) laches or acts of omission and commission on the part of either of the Company and/or any of its employees, officers, directors, representatives, contractors.

13.2. The Whole-time Director shall indemnify the Company for any loss suffered by the Company as a consequence of: (i) breach of any of the terms and condition of this Agreement by the Whole-time Director; or (ii) any of the representations, warranties, undertaking and/or covenant rendered by the Whole-time Director not being found to be true at any point of time.

### 14. MISCELLANEOUS

#### 14.1. Notice:

a. Any/all notices or other communications required to be given or served by any of the Party on the other Party in respect of this Agreement, shall be given in writing in English and may be sent by personal delivery or post or courier or facsimile. Any such notice or other communication shall be deemed to have been received if sent by e-mail or prepaid registered post acknowledgement due, at the address specified herein below

**If to Company:**

<b>Name</b>	<b>Pranav Constructions Private Limited</b>
<b>Authorised Representative</b>	As mentioned in <b>Schedule I (S.No.3)</b>
<b>Address:</b>	1001, 10 <sup>th</sup> Floor, DLH Park, S.V. Road, Goregaon West, Mumbai – 400 062, Maharashtra, India
<b>Contact No.:</b>	As mentioned in <b>Schedule I (S.No.3)</b>
<b>Email Address:</b>	As mentioned in <b>Schedule I (S.No.3)</b>

**If to Whole-time Director:** At the address more particularly specified in **Schedule I (S.No.4)**.

b. All such notices and other communication shall be effective: (i) if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number); or (ii) on delivery if transmitted by E-mail; or (iii) the expiry of seven (7) days after posting if sent by registered post; or (iv) the business date of receipt, if sent by courier, when deposited with courier. Notwithstanding anything contained hereinabove, any notice given to the Company under this Agreement shall be deemed to have been served upon the Company when it is actually received by the officer of the Company in whose attention the notice is addressed.

#### 14.2. Governing Laws and Jurisdiction

The Parties agree that this Agreement shall be subject to, governed by, and construed in accordance with the Indian laws. Further, subject to the Arbitration clause herein below, only the



courts and tribunals of competent jurisdiction at Mumbai, Maharashtra shall have exclusive jurisdiction with respect to any proceedings relating to this Agreement.



**14.3. Entire Agreement**

This Agreement represents the entire agreement between the Parties with respect to the subject matter hereof and shall supersede any previous agreement or understanding between the Parties in relation to all or any such matter dealt in this Agreement and may be modified only by a written instrument duly executed by each Party.

**14.4. Severability**

Each covenant contained in this Agreement shall be construed as a separate covenant and if one or more covenants herein is held to be against public interest or unlawful or in any way an unreasonable restraint of trade, the remaining covenants shall continue to bind the Parties. If any provision of this Agreement is invalid, unenforceable or prohibited by law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be considered. The remainder of the Agreement after the removal of any such aforementioned clause shall be valid, binding and of like effect as though such provision was not included herein.

**14.5. No Waiver**

The failure of either Party hereto at any time to enforce performance against the other Party of any provision of this Agreement shall in no way affect such Party's rights thereafter to enforce the same, nor shall the waiver by either Party of any breach of any provision hereof be deemed to be a waiver by such Party of any other breach of the same or any other provision hereof.

**14.6. Assignment:**

The services to be performed by the Whole-time Director hereunder are personal in nature, and Company has engaged the Whole-time Director as a result of the Whole-time Director's expertise and experience. The Whole-time Director, therefore, agrees that it will not assign any right, duty or obligation under this Agreement. If such assignment is as a result of the operation of prevailing laws, the Company reserves the right to terminate this Agreement.

**14.7. Amendment**

Unless otherwise provided in this Agreement, no amendment, change, variation or addition of any term or provision hereof shall be effective unless made in writing and signed by both the Parties hereto.

**14.8. Counterparts**

This Agreement may be executed in two counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same Agreement.

**[Intentionally Left Blank]**

*[Handwritten Signature]*

*[Handwritten Signature]*



**SCHEDULE I**



S.No.	Particulars	Details
1.	Execution Date	27 January 2023
2.	Effective Date of the Agreement	25 January 2023
3.	Authorised Representative of the Company	<b>Name:</b> Ninad Naveen Patkar, Director <b>Contact No:</b> +91 9324242578 <b>Email Address:</b> ninad.patkar@pranavconstructions.com
4.	Details of the Whole-time Director	<b>Name:</b> Ravi Ramalingam <b>DIN:</b> 08752000 <b>Age:</b> 40 <b>Nationality:</b> Indian <b>Address:</b> A-2201, Manav Kalyan CHS LTD. Link Road, Bangur Nagar, Goregaon (West) – 400104, Mumbai, Maharashtra, India <b>Contact No.:</b> +91 9819177494 <b>Email Address:</b> iravir@gmail.com
5.	Date of the resolution passed by the shareholders of the Company approving the appointment of the Director	25 January 2023
6.	Term of Employment	5 years

*N*

*Q*



IN WITNESS WHEREOF the parties herein have hereunto set their respective signatures on this  
Employment Agreement executed on 27 January 2023.

Signed and Delivered by  
Within named 'Company'  
Pranav Constructions Private Limited  
Represented through its Authorised Signatory  
Ninad Naveen Patkar, Director

)  
)  
)  
)  
)  
)

*Ninad Patkar*



Witness:

1. SHRIKANT KOLATE  
404, MANN NIKETAN CHSL  
RAJAN PADA, MALAD WEST,  
MUMBAI - 400064.

*[Signature]*

2. Rakesh Correa  
201, OM Arund Chsl,  
Lower Kharodi,  
Sankalpan Road,  
Malvani, Malad (W)  
Mumbai - 400095

*[Signature]*



IN WITNESS WHEREOF the parties herein have hereunto set their respective signatures on this Employment Agreement executed on 27 January 2023.

Signed and Delivered by  
Within named 'Whole-time Director'  
Ravi Ramalingam



Witness:

1. SHRIKANT KOLATE

404, MANN NIKETANCHSL  
RAM NAGAR, MALAD WEST  
MUMBAI - 400064.

2. Rakshith Corvee

201, OM Anand Chsl.  
Lower Khoreadi,  
Jankalyan Road,  
Malvoni Malad (W)  
Mumbai - 400075

ATTESTED BY



**PREETI B. TAILOR**  
ADVOCATE & NOTARY (GOVT. OF INDIA)  
B-5, MILAN APTS., RAVCHANDRA LANE  
MALAD (WEST), MUMBAI - 400 064.

27 JAN 2023

THE NOTARY PUBLIC DOES NOT ASSUME ANY  
RESPONSIBILITY/LIABILITY FOR LEGALITY  
OF ANY CONTENTS OF DOCUMENTS/WITNESSES/  
IDENTIFIERS AND FULFILLMENT OF ANY  
LEGAL REQUIREMENTS





महाराष्ट्र MAHARASHTRA

2024

12AB 178917



Sub Treasury Office  
Vasai  
08 AUG 2024  
Addl. Treasury Officer

08/08/24



08 AUG 2024

This stamp paper forms an integral part of the Addendum to the Employment Agreement executed on 20 August 2024 at Mumbai by and between Pranav Constructions Limited and Ravi Ramalingam.

*Nirad Patkar*



**जोडपत्र-२/Annexure-II**

१. मुद्रांक विज्ञापन नोंदवारी अनु. क्रमांक-२/दिनांक  
(Serial No./Date)

२. दस्तऐवज प्रकार  
(Nature of document)

३. दस्तऐवज खरेदी करणारा आहे  
(Whether it is for sale)

४. मालकीचे वर्णन  
(Property Description)

५. मुद्रांक विक्रेत्याचे स्वाक्षरी  
(Stamp Purchaser's Stamp)

६. हपले करणाराचा संपर्क नाव, पत्ता व स्वाक्षरी  
(If through, owner person then Name, Address & Signature)

७. पुराव्या पक्षधार्याचे नाव  
(Name of the Party)

८. मुद्रांक शुल्क रक्कम  
(Stamp Duty Amount)

९. परवानगीसाठी मुद्रांक विक्रेत्याची राहणी  
स परवानगी प्राप्त झाली आहे. श्री. प्रमोद चिंचोलेकर  
मुद्रांक विक्रेत्याचे ठिकाण/पत्ता ६२०२०१०, वास्तवशाळा  
(जस कायद्यासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कायद्यासाठी  
मुद्रांक खरेदी केलाचा मुद्दा व यदीयात सापडले बंधनकारक आहे.)

4638

08/08/24

08 AUG 2024



Pramod Constructions Ltd





## ADDENDUM TO THE EMPLOYMENT AGREEMENT

This addendum to the employment agreement (**Addendum**) is made and executed at Mumbai, Maharashtra on 20 August 2024 (**Execution Date**) by and between:

**Pranav Constructions Limited** (formerly known as *Pranav Constructions Private Limited*) (U70101MH2003PLC141547), a public limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 1001, 10<sup>th</sup> Floor, DLH Park, S.V. Road, Goregaon West, Mumbai – 400 062, Maharashtra, India and represented through its director Ninad Naveen Patkar (DIN: 09079018) (hereinafter referred to as the "**Company**" which expression shall, unless contrary to or repugnant to the context or meaning thereof, mean and include its successor(s) and assign(s)) of the **FIRST PART**;

**AND**

**Ravi Ramalingam**, aged 41 years, son of Late Mr. Ramalingam Iyer, residing at A-2201, Manav Kalyan CHS LTD, Link Road, Bangur Nagar, Goregaon (West) – 400 104, Mumbai, Maharashtra, India and having DIN: 08752000 (hereinafter referred to as the "**Whole-time Director / Director**", which expression shall, unless contrary to or repugnant to the context or meaning thereof, mean and include its legal heir(s), legal representative(s), administrator(s), successor(s) and assign(s)) of the **SECOND PART**.

The Company and the Whole-time Director shall collectively referred to as the "**Parties**" and individually as the "**Party**".

### WHEREAS:

- A. The Parties have entered into an employment agreement dated 27 January 2023 wherein Mr. Ravi Ramalingam has been appointed as the Whole-time Director of the Company (**Employment Agreement**).
- B. The Company has transitioned from a private limited company to a public limited company, and a new certificate of incorporation was issued under the name of "**Pranav Constructions Limited**" on 29 July 2024.
- C. Pursuant to conversion into public company, the Board of Directors of the Company has ratified the appointment of Mr. Ravi Ramalingam as Whole-time Director of the Company *vide* board resolution dated 5 August 2024 and the same has been approved by the members of the Company *vide* resolution dated 20 August 2024.
- D. The Parties are now desirous to record the revised understanding agreed between the Parties in relation to the subject matter of the Employment Agreement by executing this Addendum and amending and modifying the terms of the Employment Agreement hereof.

### NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Subject to and as otherwise provided in this Addendum and unless there is anything in the subject or context inconsistent therewith, all words and expressions defined and construed in the Employment Agreement shall have the same meaning or construction in this Addendum.
2. This Addendum amends and modifies the Employment Agreement dated 27 January 2023 made and entered into by the Parties hereto, as follows:

- 2.1. Recital (B) of the Employment Agreement shall be deleted in entirety and the following Recital (B) shall be substituted in place thereof:

*"The Director was appointed as a whole-time director of Pranav Constructions Private Limited with effect from such date as mentioned in Schedule I (S.No.2) in accordance with the resolution passed on such date as mentioned in Schedule I (S.No.5) in the extra ordinary general meeting of the members of the Company. Consequently, post conversion of the Company into a public limited company, the Board of Directors of the Company *vide* resolution dated 5 August 2024, and members of the Company *vide* resolution dated 20 August 2024, ratified the appointment of the Director as the whole-time director of Pranav Constructions Limited for a period of five (5) years with effect from such date as mentioned in Schedule I (S.No.2) till 24 January 2028."*

- 2.2. After Clause 2.2 of the Employment Agreement, following Clause 2.3 shall be inserted:

*"The Whole-time Director shall be liable to retire by rotation as per the provisions of the Act, the SEBI Listing Regulations (if applicable) and the Charter Documents of the Company."*





2.3. After Clause 5.4 of the Employment Agreement, following Clause 5.4, shall be inserted

"It is hereby clarified that all the reimbursements, perquisites and allowances the Whole-time Director is entitled to during his Employment shall be paid to him in addition to the Remuneration payable to the Whole-time Director as per Clause 5 of this Agreement"

2.4. Clause 9.2 of the Employment Agreement shall be deleted in entirety and the following Clause 9.2 shall be substituted in place thereof:

"Either Party shall have a right to terminate this Agreement / Employment, at any time, after giving at least three (3) months' notice in writing in that behalf, to the other Party."

2.5. Any reference to the "Pranav Constructions Private Limited" in the Employment Agreement shall hereinafter be referred to as the "Pranav Constructions Limited".

3. All other terms and covenants in the Employment Agreement shall continue to remain valid and binding on the Parties except as amended herein. To the extent that any of the terms and covenants in this Addendum are contradictory or in conflict with the terms and covenants of the Employment Agreement, it is expressly agreed hereto that the terms of this Addendum shall take precedence and supersede the terms and covenants of the Employment Agreement.
4. For avoidance of doubt, all clauses of the Employment Agreement, to the extent not modified by this Addendum, are hereby incorporated into this Addendum *mutatis mutandis*, and shall continue in full force and effect and shall continue to govern the rights, obligations and duties of all the Parties and other persons bound thereunder.
5. This Addendum may be executed in counterparts which when taken together shall constitute one and the same document.
6. The Employment Agreement along with this Addendum shall constitute the entire agreement between the Parties in relation to the Employment of the Whole-time Director.

IN WITNESS WHEREOF the parties herein have hereunto set their respective signatures on this Addendum executed on 20 August 2024.

Signed and delivered by  
Within named as "Company"  
Pranav Constructions Limited (formerly known  
as Pranav Constructions Private Limited)



Authorised Signatory  
Name: Ninad Naveen Patkar  
Designation: Director  
Place: Mumbai

Signed and delivered by  
Within named as "Whole-time Director"  
Ravi Ramalingam



Name: Ravi Ramalingam  
Place: Mumbai


Witnesses:

Dilkhush Motilal Malesha  
Flat No. 401, Shree Ramnath  
CHL, Mogul Lane, Opp.  
Karnataka Sangh Hall  
Matunga (West) - 400016, Mumbai.

2. Siddhesh Subhash Shinde  
Vagheshwari Mandir Road  
Ambedkar Nagar, Khar Village  
Malad East, Mumbai - 400097.



ATTESTED BY

  
PREETI B. TAILOR  
ADVOCATE & NOTARY (GOVT. OF INDIA)  
B-5, MILAN APTS., BALCHANDRA LANE,  
MALAD (WEST), MUMBAI - 400064.