



AGREEMENT WITH CHAIRMAN AND MANAGING DIRECTOR

This Agreement is made at Jaipur, on this 01st day of August 2025 by & between:

ADVIT JEWELS LIMITED, a Company duly incorporated under the provisions of Companies Act, 2013 (laws of India) and having its registered office situated at flat no. 301, pearl premier, Plot No.4, Jamna Lal Bajaj Marg, C-Scheme, Jaipur, Rajasthan, India, 302001 (hereinafter referred to as "the Company" which expression shall unless it be repugnant to the context or meaning thereof, include its successors and assigns) of the First Part;

And

Mr. Nitin Gilara (DIN: 03499237), aged about 51 years and residing at 31, Karni Nagar Queens Road Vaishali Nagar, Jaipur Rajasthan-302021, hereinafter referred to as the "Chairman and Managing Director" of the Second Part.

WHEREAS:

- The Company is registered under the Companies Act, 2013 and having its Registered Flat No. 301, Pearl Premier, Plot No.4, Jamna Lal Bajaj Marg, C-Scheme, Jaipur, Rajasthan, India, 302001.
- Mr. Nitin Gilara (DIN: [03499237]), is eligible and satisfies the conditions specified in Part I of Schedule V to the Companies Act, 2013, and pursuant to provisions of Section 196, 197, 198, 203 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, made under the Companies Act, 2013;
- With the approval of the Board, Mr. Nitin Gilara (DIN: [03499237]), has been designated as the **Chairman and Managing Director** of the Company with effect from 01.08.2025 for a period of five (5) years on the terms and conditions hereinafter appearing and as approved by the shareholders of the Company in the Extra Ordinary General Meeting of the Company held on 04.08.2025.
- It is proposed that an agreement be entered into by and between the Company and the Chairman and Managing Director to record the terms of such appointment.

The parties of the First and the Second Part being collectively referred to as "Parties" and individually as "Party" herein.

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

DEFINITIONS AND INTERPRETATION

- "Act" shall mean the Companies Act, 2013 to the extent notified;
- "Agreement" shall mean this agreement entered into by and between the Company and the Chairman and Managing Director;
- "Board of Directors" or "Board" shall mean the Board of Directors of the Company (as defined in the recitals to this Agreement and hereinbelow);

17 SEP 2025
ATTESTED
B. S. MAURYA
Notary (Govt. Of India)
Sadala, Ajmer Road, Jaipur

(Signature)
(Signature)



रजि. नं. 958 दिनांक 24-7-2025

मुद्राक मूल्य 500

नाम अश्विनी जैवाल लि.

पिता का नाम श्री श्रीम जयपुर

निवासी

वास्ते

हस्ताक्षर श्रीम

हस्ताक्षर विक्रेता

प्रेम प्रकाश

स्टाम्प विक्रेता

लाईसेंस नं. 51/2015-16

मानसरोवर, जयपुर

राजस्थान स्टाम्प अधिनियम, 1998 के अन्तर्गत स्टाम्प राशि पर प्रभारित अ...	
1. आधारभूत आवश्यकता सुविधाओं हेतु (धारा 3-क) 10% रुपये.....	500
2. शब और उत्तरी नत्त के संरक्षण और संवर्धन हेतु 10%.....	500
3. प्राकृतिक आपदाओं एवं मानव निर्मित आपदाओं के निवारण हेतु (धारा 3-ख) 10% रुपये.....	500
कुल योग.....	1500
हस्ताक्षर स्टाम्प विक्रेता : प्रेम प्रकाश ला. नं. 51/2015-16	

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4. "Company" shall have the meaning ascribed to it in the recitals to this Agreement;
5. "Managing Director" shall have the meaning ascribed to it in the recitals of this Agreement;
6. "Nomination and Remuneration Committee" shall mean the Nomination and Remuneration Committee of the Company duly constituted by the Board of Directors;
7. "Resolution" shall mean the resolution passed by the Board of Directors in the Board Meeting held on 01.08.2025 for the appointment of the party of the Second Part as Chairman and Managing Director of the Company;

"ROC" shall mean the Registrar of Companies, Jaipur.


in this Agreement, unless the context otherwise requires:

- a) Words denoting the singular shall include the plural and vice versa;
- b) Words denoting a person shall include an Individual, Corporation, Company, Bank, Partnership, Trust or other Entity;
- c) Headings and bold typeface are for convenience only and shall be ignored for the purposes of interpretation;
- d) References to the words "include" or "including" shall be construed to include the words "without limitation";
- e) References to any Party to this Agreement shall include its successors and permitted assigns;
- f) References to a Section, clause, paragraph, Schedule or Annexure is, unless indicated to the contrary, a reference to a Section, clause, paragraph, Schedule or Annexure of or to this Agreement;
- g) Capitalized terms used in this Agreement and not specifically defined herein shall have the meanings given to such terms in the Act;
- h) References to dates and times shall be construed to be references to Indian dates and times;
- i) References to the word "days" shall, mean calendar days
- j) References to the word "year" shall mean financial year, i.e., a period of 12 months commencing from the first day of April in each year.

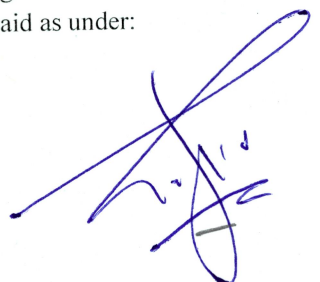
TERMS OF EMPLOYMENT:

1. The said Mr. **Nitin Gilara (DIN: [03499237])** having been appointed as Chairman and Managing Director of the Company shall perform the duties required to be performed by him in terms of the Companies Act, 2013 as amended (hereinafter the "Act") from time to time and all other applicable laws and statutes and shall exercise the powers, which may, from time to time be assigned to or vested in him in accordance with the provisions of the Act and by the Board of Directors of the Company.
2. The said Mr. **Nitin Gilara (DIN: [03499237])** shall hold office as Chairman and Managing Director of the Company, subject to the terms and conditions set forth herein and to compliance with the requirements stipulated by the Act from 1st August, 2025 to 31st July, 2030, subject to liable to retire by rotation.
3. The Chairman and Managing Director shall, unless prevented by ill-health, devote, throughout the said term, attention and abilities to the business of the Company and shall carry out the directions given, from time to time by the Board of Directors of the Company and he shall in all respects confirm to and comply with the directions and regulations made by such Board and shall well and faithfully serve the Company and use his utmost endeavors to promote the interest of the Company.
4. The Chairman and Managing Director have all the powers and authorities as provided by Board of Directors from time to time, subject to the control and directions of the Board of Directors and except the powers which are required to be exercised by the Board in a Meeting in accordance with the provisions of the Act and the Articles of Association of the Company. All decisions made and action taken by the Managing Director will be subject to the guidance of the Board of Directors.
5. The Chairman and Managing Director with the prior approval of the Board of Directors will have power to sign all contracts, deeds and documents proposes to be executed by the Company, to represent the Company in dealing with others including state and Central Governments and other Government/Semi Government/Local Government and Municipal Authorities/ bodies and/or agencies and also to sign all pleadings, applications and other papers required to be filed in any court proceedings by or against the Company.
6. The Chairman and Managing Director will have power to appoint, confirm, terminate, transfer, promote, the employees of all levels, appoint consultants for facilitating commercial and related activities for fixed periods and have control and supervision on the assignment allotted to them and to delegate this authority to such other Officers of the Company as may be deemed fit by him.
7. In the consideration of the service rendered by the Chairman and Managing Director in terms of the Resolution and this Agreement he shall during the tenure of the Agreement be paid as under:



ATTESTED

B. S. MAURYA
 Notary (Govt. Of India)
 Sodala, Ajmer Road, Jaipur

17 SEP 2025



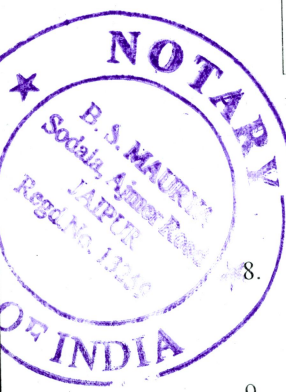


1.	Basic Salary	up to Rs. 10,00,000 per month with increments as may be decided by the Board of Directors of the company from time to time. The aforesaid monthly salary may be bifurcated by way of salary, allowances, performance pay and other heads as per the rules and regulations of the company for the time being in force and as determined by the board.
2.	Perquisites & Allowance	He would be entitled to other perquisites as per the rules of the Company as applicable. The perquisites and benefits are to be evaluated as per the Income Tax rules, 1962 and in the absence of the same, applicable rules at the cost to the company.
3.	Leave Encashment	Payable to the Chairman & Managing Director as per the rules of the Company.
4.	Gratuity	Payable as per the rules of the Company

Note: The Chairman and Managing Director shall be entitled to reimbursement of all expenses which may be incurred by him for and on behalf of the Company.

The Company shall provide Car and any other conveyance as may be required in connection with the Company's business.

8. The total remuneration payable by the Company to the Chairman and Managing Director excluding the perquisite given under Clause 7 (ii), shall not exceed the limits prescribed by applicable provisions of the Act.
9. The Agreement may be renewed subject to the provisions of the Act and subject to the continued appointment of the Party of the Second Part as Chairman and Managing Director of the Company pursuant to consent of the shareholders to such appointment in General Meeting.
10. Without prejudice to the generality of the power vested in the Chairman and Managing Director hereinabove, the Chairman and Managing Director shall be entitled to exercise the following powers subject to the provisions of Act:
 - (i) With the Board's approval, together with the Person in Charge of Finance for the time being of the Company and other Personnel authorized by the Board, to open and operate any banking or other account and to draw, make, accept, execute, endorse, discount, negotiate, retire, pay, satisfy and assign cheques, drafts, bills of exchange, promissory notes, hundis, interest and dividend warrants and other negotiable or transferable instruments or securities;
 - (ii) To borrow moneys with or without security, for the purpose of business of the Company, subject of course to the approvals of the Company as required under section 179(3)(d) of the Act and approval of the Board of Directors as required under section 179 of the said Act and the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, and subject further to such maximum limit as the Board may impose from time to time while giving its approval.
 - (iii) To incur capital expenditure on behalf of the Company;
 - (iv) To invest funds of the Company (other than in the shares of other Companies covered by Section 186 of the Act) and fixed deposit with the Company's bankers;
 - (v) To appoint distributors for the sale of the products of the Company subject to prior approval of the Board whenever necessary;
 - (vi) To ensure that all taxes due to the Central and State Governments and Municipal authorities are paid promptly;
 - (vii) To engage persons in the employment of the Company;
 - (viii) To increase the salary or remuneration of any employee of the Company and to sanction annual increases;
 - (ix) To enter into contracts for the purchase of goods for the Company subject to prior approval of the Board of Directors as per the provisions of the Act, if any, wherever necessary.
 - (x) To institute, prosecute, defend, oppose, appear or appeal to, compromise, refer to arbitration, abandon and execution, become non-suited in any legal proceedings including trademarks, trade names, trade property and passing off actions and revenue proceedings relating to customs or excise duties, tax on income, profits and capital and taxation generally or otherwise.
11. The Agreement may be terminated by the Company or Chairman and Managing Director by giving notice in writing not less than three (3) months before such termination. The Agreement shall also be terminated if the appointment of the Party of the Second Part is terminated during the term of this Agreement due to any reason including/ pursuant to, but not limited to, any provisions of the Act (as amended from time to time) requiring such termination or requiring the removal of the Party of the Second Part from his capacity as Chairman and Managing Director of the Company.

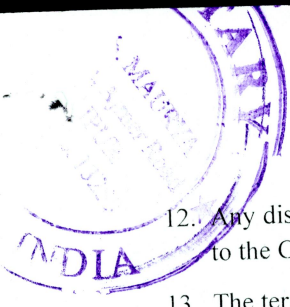


[Handwritten Signature]

17 SEP 2025

ATTESTED
[Handwritten Signature]
B. S. MAURYA
Notary (Govt. Of India)
Sodala, Ajmer Road, Jalpur

[Handwritten Signature]



12. Any dispute or difference arises out of the Agreement, during the period of the Agreement, may be referred to the Chairman of the Nomination and Remuneration Committee of the Company.
13. The terms and conditions of appointment and the Agreement may be varied, altered, increased, enhanced or widened from time to time by the Board of Directors as it may in their discretion deem fit.
14. This agreement and the terms and conditions hereof shall be subject to the approval of the shareholders of the Company in General Meeting and also of the Central Government under the relevant provisions of the Companies Act, 2013, if necessary.

NOW THE PARTIES TO THE AGREEMENT SIGNED SEALED AND SET THEIR HANDS ON THIS 01st DAY OF AUGUST 2025 AT JAIPUR.

SIGNED SEALED AND DELIVERED BY
For ADVIT JEWELS LIMITED

Prateek Gilara

Prateek Gilara
Whole time Director
DIN: 03499186



Pursuant to the resolution passed at the Board Meeting held on 01.08.2025 and Extra-Ordinary General Meeting held on 04.08.2025.

Nitin Gilara

Nitin Gilara
Chairman and Managing Director
DIN: 03499237

IN THE PRESENCE OF THE FOLLOWING WITNESSES:

1. Gouind Kumawat
Jatwara Jaipur
2. Dinesh Khatri
Mansarovar Jaipur

Gouind Kumawat

Dinesh Khatri

ATTESTED
B. S. MAURYA
B. S. MAURYA
Notary (Govt. Of India)
Bedala, Ajmer Road, Jaipur
17 SEP 2025