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INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

₹300

₹300 ₹300 ₹300 ₹300

Certificate No. : IN-GJ61403601933587U

Certificate Issued Date : 17-Nov-2022 05:41 PM

Account Reference : IMPACC (SV)/ gj13000304/ SURAT2/ GJ-SU

Unique Doc. Reference : SUBIN-GJGJ1300030451389136904383U

Purchased by : SAHAJANAND MEDICAL TECHNOLOGIES LIMITED

Description of Document : Article 5(h) Agreement (not otherwise provided for)

Description : AGREEMENT

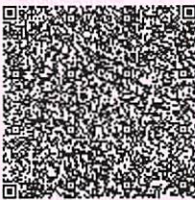
Consideration Price (Rs.) : 0
(Zero)

First Party : SAHAJANAND MEDICAL TECHNOLOGIES LIMITED

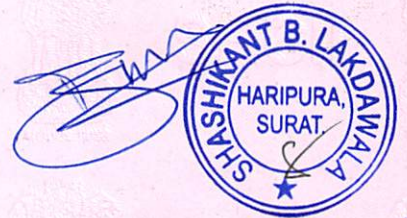
Second Party : BHARGAV DHIRAJLAL KOTADIA

Stamp Duty Paid By : SAHAJANAND MEDICAL TECHNOLOGIES LIMITED

Stamp Duty Amount(Rs.) : 300
(Three Hundred only)



IN-GJ61403601933587U



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JDD 0009794773

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

**CONTRACT OF EMPLOYMENT /LETTER OF APPOINTMENT FOR
MANAGING DIRECTOR**

{Pursuant to the provisions of Sections 190, 196, 197, 198 & 203 of the Companies Act, 2013 read
with Schedule-V and the Rules made thereof and applicable provisions of SEBI
(LODR) Regulation, 2015 as amended from time to time}

Date: 17.11.2022

Mr. Bhargav Dhirajlal Kotadia
43, Narayan Muni Nagar Society,
Near Swami Narayan Gurukul,
Ved Road, Surat - 395003

Dear Sir/Madam

Sub: Appointment/Re-appointment of Managing Director of Sahajanand Medical Technologies Limited

I am pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors meeting at their meeting held on October 20, 2022 (hereinafter referred as "the Board") subject to Shareholders approval, has approved your reappointment as Managing Director & Key Managerial Person (KMP) of the Company for a term of five (5) years from December 01, 2022 to November 30, 2027. This letter of appointment, which shall be effective with effect from December 01, 2022, shall supersede the earlier appointment letters dated January 01, 2018 and December 22, 2021 sets out the terms and conditions covering your employment which is as follows:

i. Terms of employment

In accordance with the provisions of the Companies Act, 2013 and the Rules made there under read with Schedule V to the Act, and applicable provisions of SEBI (LO&DR) Regulation, 2015 as amended from time to time, Your tenure as the Managing Director of the Company shall continue to be five years with effect from December 01, 2022.

The term Managing Director should be construed as defined under the Companies Act, 2013 and SEBI (LO&DR) Regulation, 2015 as amended from time to time. The Company has adopted the provisions with respect to appointment and tenure of Executive/Managing Director which is consistent with the Companies Act, 2013 and the Rules made there under read with Schedule V to the Act, and applicable provisions of SEBI (LO&DR) Regulation, 2015, as amended from time to time.

ii. Board Committees

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more of the existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.



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iii. Time Commitment

As Managing Director, you are 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. The Board meets at least five times in a year.

By accepting this appointment, you confirm that you are able to allocate whole of your time to meet the expectations from your role to the satisfaction of the Board and the Company.

iv. Professional Conduct

As Managing Director, you shall:

- i. uphold ethical standards of integrity and probity.
- ii. act objectively and constructively while exercising your duties.
- iii. exercise your responsibilities in a bona fide manner in the interest of the Company.
- iv. devote sufficient time and attention to your professional obligations for informed and balanced decision-making.
- v. not allow any extraneous considerations that may vitiate your exercise of objective
- vi. 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
- vii. assist the Company in implementing the best corporate governance practices.

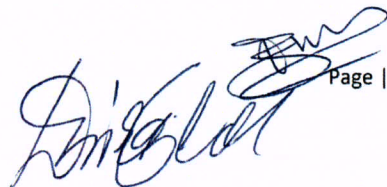
v. Role, Responsibilities and Duties

Your role, Responsibilities and duties will be those normally required of an Executive/Whole-Time Director under the Companies Act, 2013 and the Rules made there under read with Schedule V to the Act and applicable provisions of SEBI (LO&DR) Regulation, 2015 as amended from time to time. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- a. You shall act in accordance with the Company's Articles of Association.
- b. You shall act in good faith in order to promote the objectives of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- c. You shall discharge your duties with due and reasonable care, skill and diligence.
- d. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to Clause ix for full explanation on conflict of interest.
- e. You shall not achieve or attempt to achieve any undue gain or advantage either to
- f. yourself or to your relatives, partners or associates.

In addition to the above requirements applicable to all Directors you are accountable for the key responsibilities as follows:

- Initiate speedy and stable growth strategies for the organization in line with the Vision and Mission of the company.


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- ▢ Initiate strategies for backward and forward integration within the Cardiovascular industry.
- ▢ Initiate steps for diversification to various other potential businesses.
- ▢ Initiate steps in achieving the corporate goals of the organization in terms of values and profitability to all the stakeholders.
- ▢ Shall be responsible for safeguarding and effective utilization of the assets and improving the productivity.
- ▢ Responsible for compliance of various enactments applicable to the organization.
- ▢ Shall be responsible to discharge the duties entrusted by the Board of Directors from time to time.
- ▢ Matters relating to financial management.

vi. **Status of Appointment**

You are an employee of the Company as per the legal and statutory applicable provisions, you are eligible for fitment in the Top Management Grade (TM-B), you are also eligible for PF, Gratuity as per the above said grade, the Code of Conduct of employee is also applicable to you and this letter shall constitute a contract of employment as the provisos of Section 190 of the Companies Act, 2013 as amended from time to time. You shall be paid the remuneration as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors as mentioned below;

Details	Monthly	Yearly
Basic	10,48,464	1,25,81,560
HRA	3,18,777	38,25,328
Transport Allowance	1,600	19,200
Medical Allowance	1,250	15,000
Gross Salary (A)	13,70,091	1,64,41,088
Deductions		
PF	1,800	21,600
Professional Tax	200	2,400
Net Salary	13,72,091	1,64,65,088
Additional cost to the company		
Company's PF Contribution	1,800	21,600
Gratuity	36,080	4,32,960
Medical & Life Insurance	692	8,304
Annual Bonus (Paid Annually)	89,337	10,72,048
Total (B)	1,27,909	15,34,912
CTC (A+B)	15,00,000	1,80,00,000

Minimum Remuneration:

Where in any financial year during your tenure, the Company incurs a loss or its profits are inadequate, the Company shall pay the above remuneration as referred above "A to B" to you by way of salary, perquisites and other benefits as minimum remuneration subject to the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013

[Handwritten Signature]

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vii. **Conflict of Interest**

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments, and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Secretary of the Company.

viii. **Confidentiality**

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Company/Board unless required by law or by the rules of any stock exchanges or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

You are required to comply with the applicable insider trading laws and regulations. You are also required to comply with the Company's *Code of Conduct and Ethics*, enclosed with this letter of appointment.

ix. **Performance Evaluation**

The Company has adopted a policy on Board Evaluation in line with the requirement of the Companies Act, 2013 and The SEBI (LO&DR) Regulation, 2015 as amended from time to time. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairperson of the Board. As per the Policy, the Company shall carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis.

x. **Disclosure of Interest**

As per the provision of the Companies Act, 2013 and SEBI (LO&DR), Regulation, 2015, as amended from time to time, the Company must include in its Annual Accounts a note of any material interest that a director may have in any transaction or arrangement that the Company has entered. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

xi. **Termination**

You may resign from your position at any time, and should you wish to do so, you are requested to serve three months advance written notice on the Board.

Continuation of your appointment is contingent on your getting re-appointed by the shareholders in accordance with provisions of Companies Act, 2013, SEBI (LO&DR) Regulation, 2015 and the Articles of Association of the Company, from time to time in force.

Your appointment may also be terminated in accordance with the provisions of the Companies Act, 2013, SEBI (LO&DR) Regulation, 2015 and as per the Articles of Association of the Company from time to time in force.



xii. Governing Law

This appointment letter is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

Kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely

For Sahajanand Medical Technologies Limited
By order of Board of Directors



Mr. Dhirajlal Kotadia
Chairman

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed
Mr. Bhargav Dhirajlal Kotadia.

Dated: 18/11/22