



# PRECISION CONTAINEURS LIMITED

CIN NO : L28920MH1981PLCO23972

Registered Office : Madhav Niwas CHSL., Flat No. B-1, 1<sup>st</sup> floor, Natakwala Lane,  
Opp. S V Road, Borivali (W), Mumbai - 400 092 Tel.: +91-22-2806 9097  
Email : precision\_bom@rediffmail.com || Website : www.precisioncontaineurltd.com

2<sup>nd</sup> January, 2023

Mr. Sunil Vasantao Patil  
402, Wadiyawad  
Rata Kocharwa, Koparli Road Vapi  
Pardi, Vapi, Pardi Valsad  
Gujarat 396191

Dear Sir,

**Sub: Appointment as Executive Director**

At the 41<sup>st</sup> Annual General Meeting held on December 31, 2022, you have been appointed as an Executive Director by the members of PRECISION CONTAINEURS LTD. (hereinafter referred to as PCL) for a term of one year with effect from December 31, 2022.

The Appointment sets out the following terms and conditions, which are as follows:.

**1. Appointment**

As a Director you will not be liable to retire by rotation.

Your term of appointment as Executive Director is on the Board of Directors of PCL with effect from December 31, 2022. You will not be paid any remuneration for performing the duties as an Executive Director. However you will be entitled to get sitting fees for attending the Board of Directors from time to time

As an Executive Director you will not be liable to retire by rotation.

The term Executive Director should be construed as defined under the Companies Act, 2013 and the listing agreement.

Your appointment and tenure as Executive (Non-Executive) Director shall be consistent with the applicable provisions of the Companies Act, 2013 and the listing agreement.

**2. Committees**

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future.

Ble

....2...

Your appointment on such Committee(s) will be subject to the applicable laws and regulations.

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

### 3. Role and Duties

As a member of the board, your role, duties and responsibilities will be those normally required of Executive Director under the Companies Act, 2013 and the listing agreement.

In terms of Section 166 of the Companies Act, 2013, you shall

- I. act in accordance with the Company's Articles of Association.
- II. 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 interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- III. exercise your duties with due and reasonable care, skill and diligence.
- IV. 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.
- V. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. not assign your office as Director and any assignments so made shall be void.

### 4. Remuneration, etc.

Fees/Commission:

You will be paid by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and/or approved by the Shareholders from time to time.

...3..



## **Reimbursement of Expenses:**

In addition to the sitting fees described, hereinabove, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the Performance of your role & duties of PCL.

### **5. Code of Conduct & other compliances**

During the appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, Code of Conduct and Ethics for Directors and Senior Executives and Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an executive director, you shall give a declaration to that effect immediately.

### **6. 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.

### **7. Confidentiality**

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

....4...



your attention is also drawn to the requirements under the applicable regulations and the PCL Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of PCL. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman.

#### **8. Disclosure of Interest**

You shall disclose material interest that in any transaction or arrangement that the Company has entered into. 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.

#### **9. Termination**

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

Further, our Company is under CIRP Stage (NCLT) Mumbai and in case our Company is merged with other Company, your services will be decided by the Resolution Applicant as they deem fit as you are a Executive Director, which may be noted.

b. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

c. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

#### **10. Governing Law**

This letter of appointment 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.





# PRECISION CONTAINEURS LIMITED

CIN NO : L28920MH1981PLCO23972

Registered Office : Madhav Niwas CHSL., Flat No. B-1, 1<sup>st</sup> floor, Natakwala Lane,  
Opp. S V Road, Borivali (W), Mumbai - 400 092 Tel. : +91-22-2806 9097  
Email : precision\_bom@rediffmail.com || Website : www.precisioncontaineurltd.com

**This letter constitutes neither a contract for services nor a Service Contract.**

Thanking you,

Yours sincerely,  
For PRECISION CONTAINEURS LTD.

*Pst*

(CHETAN T. SHAH)  
RESOLUTION PROFESSIONAL  
UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS  
(Registration No. IBBI/IP-P00026/2016-2017/10059)

