

THE COMPANIES ACT, 2013 (the “2013 Act”)

Written Memorandum

[Pursuant to Section 190 1(b) of the 2013 Act]

Name: **Mr. Amit Kumat**

Address: 16/4 Racecourse Road,
Indore – 452001, Madhya Pradesh, India.

Dear Amit Kumat,

Subject: Written Memorandum setting out the terms of the contract of employment

We are pleased to inform you that the members of Prataap Snacks Limited (the “**Company**”), in the Annual General Meeting held on Thursday, 5th August 2021 have approved your re-appointment as Managing Director and Chief Executive Officer of the Company pursuant to the provisions of Sections 2(54), 196, 197, 198, 203 and other applicable provisions, if any, of the 2013 Act and the Rules made thereunder read with Schedule V to the Act and Regulation 17(6)(e) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory amendment, modification or re-enactment thereof, for the time being in force). As per the requirements of the 2013 Act, the above is being formalized through this written memorandum setting out your terms of re-appointment.

This written memorandum sets out the terms and conditions covering your re-appointment, which are as follows:

1. Mr. Amit Kumat (DIN: 02663687) be and is hereby re-appointed as Managing Director and Chief Executive Officer of the Company for a period of five (5) years with effect from 23rd September 2021 to 22nd September 2026.
2. Salary: Gross Salary Rs. 75,00,000/- (Rupees Seventy-five lakhs only) per annum but not exceeding Rs. 2,00,00,000/- (Rupees Two crore only) per annum.
3. Gratuity: As per statutory law and rules, as applicable, from time to time.
4. Perquisites: As per the policy of the Company, applicable from time to time.
5. Car facility: Company’s car with driver as per the policy of the Company, applicable from time to time.
6. In the event of loss or inadequacy of profits in any financial year during the tenure of the re-appointment of Mr. Amit Kumat, as Managing Director and Chief Executive Officer of the Company, the payment of remuneration to him shall be in accordance with the governing provisions of Schedule V read with Section 196 and 197 and other applicable provisions of the 2013 Act, for the time being in force.
7. The aggregate of remuneration in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act read with Schedule V to the 2013 Act, for the time being in force.

8. Board of Directors is authorised and empowered to revise/increase the salary within the upper range as mentioned above, as considered appropriate, from time to time, subject to limit as prescribed under Section 197 read with Schedule V of the 2013 Act and that the annual remuneration to Mr. Amit Kumat may exceed two-and-half (2.5) percent of the net profits of the Company as calculated under Section 198 of the 2013 Act and aggregate annual remuneration to the Executive Directors of the Company, who are promoters, including Mr. Amit Kumat, may exceed five (5) percent of the net profits of the Company as calculated under Section 198 of the 2013 Act in any financial year during his tenure of appointment in terms of Regulation 17(6)(e) of the Listing Regulations.
9. Mr. Amit Kumat, as Managing Director and Chief Executive Officer shall be considered as Key Managerial Personnel pursuant to the provisions of Section 203 of the Act and Rules made thereunder.
10. If at any time the Managing Director and Chief Executive Officer ceases to be a Director of the Company, for any reason whatsoever, he shall cease to be the Managing Director and Chief Executive Officer and his appointment shall stand terminated forthwith. The appointment of Managing Director and Chief Executive Officer may be terminated either by the Company or by him by giving three months' notice in writing to the other party or the payment of salary in lieu thereof

For Prataap Snacks Limited

Authorised Signatory

Registered Office:

Khasra No. 378/2, Nemawar Road, Near Makrand House,
Palda, Indore - 452020, Madhya Pradesh, India