

महाराष्ट्र MAHARASHTRA

2022

25 JAN 2023

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This stamp paper forms an integral part of 1st Amendment Agreement between Blue Jet Healthcare Limited and Mr. Akshay Bansrilal Arora, Executive Chairman.

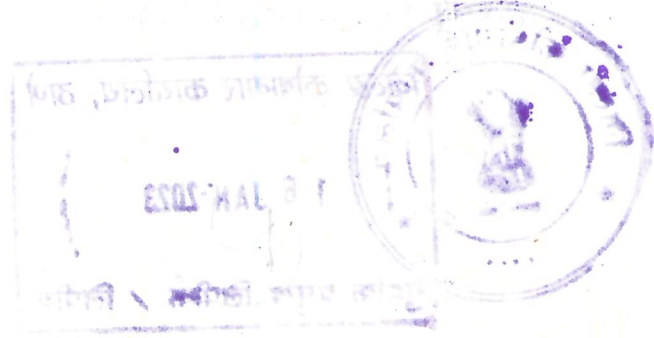
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१. मुद्रांक विक्री नोंदवही अनु. क्रमांक / दिनांक	100871
२. दस्ताचा प्रकार	Agg
३. दस्त नोंदणी करणार आहेत का ?	होय/ नाही
४. मिळवणीचे धोंडक्यात वर्णन	
५. मुद्रांक विकत घेणाऱ्याचे नाव व सही	Blue-Jet Healthcare Limited
६. हस्ते असल्यास त्याचे नाव, पत्ता व सही	Deepak Vashi
७. दुसऱ्या प्रकाराचे नाव	
८. मुद्रांक शुल्क परकस	
९. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक तसेच मुद्रांक विक्रीचे ठिकाण/पत्ता ई. ६/१११, सेक्टर-१, बाशी, नवी मुंबई	 सौ. श्रीनिवास आर. बिरादार परवाना क्र. १२०१०२४
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यासून व भविष्यात वापरणे बंधनकारक आहे.	



1st Amendment Agreement Between Blue Jet Healthcare Limited and Mr. Akshay Bansarilal Arora , Executive Chairman.

This Agreement made at Mumbai this 18th February, Two Thousand Twenty Three and effective from 1st October, Two Thousand Twenty Two between Blue Jet Healthcare Limited , a Unlisted Public Company within the meaning of the Companies Act, 2013 having Corporate Identity No. U99999MH1968PLC014154 and having its Registered Office at 701,702, 7th Floor, Bhumiraj Costarica Sector 18, Sanpada Navi Mumbai Thane MH 400705. (Hereinafter referred to as "the Company") of the ONE PART.

AND

Mr. Akshay Bansarilal Arora, (DIN: 00105637) residing at Plot No. -126, J Lane, Sector -8, Vashi, Navi Mumbai – 400 703(hereinafter referred to as "Mr. Akshay Bansarilal Arora") of the OTHER PART.

The Company and Mr. Akshay Bansarilal Arora are hereinafter collectively referred to as "Parties" and individually as "Party".

WHEREAS Mr. Akshay Bansarilal Arora satisfies the conditions specified in Schedule V to the Companies Act, 2013 and other relevant provisions of the Act.

WHEREAS the Board of Directors of the Company at its meeting held on 18th February, 2023 have approved the revised remuneration structure and as contained in the Agreement expressed to be made between the Company and Mr. Akshay Bansarilal Arora.

AND WHEREAS accordingly the parties hereto are executing this agreement for the said amendment and payment of remuneration to Mr. Akshay Bansarilal Arora, Executive Chairman in terms of the approval granted by the Company.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES AS FOLLOWS:-

The Board of Directors have approved the revision in Remuneration Structure of Mr. Akshay Bansarilal Arora i.e. Clause No. 3 of the Agreement dated 5th May, 2022.

3.1 Basic Salary: revised from Rs.13,50,000 per month to Rs. 20,00,000 per month commencing from 1st October, 2022 with such annual increments as may be approved by the Board of the Company.

3.2 Performance Linked Incentive/Special Allowance: Such amount as may be considered appropriate from time to time and approved by the Board of Directors and, Nomination and Remuneration Committee for each financial year. The payment may be made on a prorata basis monthly/ quarterly/half years or on an annual basis at the discretion of the Board.

3.3.1 House Rent Allowance (HRA): HRA at the rate revised from Rs.7,50,000 per month to Rs. 10,00,000 per month . In addition, the expenditure incurred on furnishings, repairs/ upkeep and maintenance, society charges and utilities (e.g. gas, fuel, electricity, water charges, etc.) of residential accommodation shall be reimbursed on actual basis.

3.3.2 Medical Allowances: medical allowance has been reduced from Rs.3,00,000 per month to NIL

3.3.3 Conveyance Allowance: Rs.6,00,000 per month has been revised to NIL

3.3.4 Medical Benefits: Healthcare/medical allowance and reimbursement of/payment towards Medclaim /medical insurance premium and Personal Accident Insurance Premium in accordance with Rules of the Company.

3.3.5 Contribution to Provident Fund, Pension, Superannuation Fund and National Pension Scheme: As per Rules framed under the Company's relevant schemes/policies while ensuring compliances with the applicable statutory provisions, if any, from time to time.

3.3.6 Gratuity: As per Rules of the Company and applicable statutory provisions from time to time.

3.3.7 Other benefits & Allowance(s): As per Rules of the Company which are applicable to other senior employees of the Company unless specifically provided herein and/or as may be decided by the Board of Directors based on approval, if any, accorded by the Nomination and Remuneration Committee.

3.3.8 Car/Communication Facilities: The following shall not be included in the computation of perquisites

(a) Provision of Company's Car with fuel, maintenance, driver salary etc for running the car would be borne by the Company.

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(b) Provision of or reimbursement towards telecommunication facilities including internet/broadband connectivity, etc. at office and residence.

Explanation(s):

(a) The said allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 and rules framed thereunder or any statutory modification(s) or re enactment(s) thereof. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. Income Tax along with surcharge and/or cess thereon in respect of above remuneration shall be deducted at source as per the governing provisions of the Income Tax Act, 1961 and rules made thereunder.

(b) The Company's contribution to provident fund, pension, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961, gratuity payable at a rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure, as per the relevant rules of the Company, shall not be included in the computation of the ceiling on remuneration as prescribed under Schedule V of the Companies Act, 2013, as amended from time to time.

(c) The Executive Chairman shall be entitled to be paid/reimbursed by the Company all travelling, boarding and lodging during business trips, business promotion and other out-of-pocket expenses, costs, charges and expenses as may be incurred by him for the purpose of Company's work or on behalf of the Company. Expenses including travelling, and lodging relating to spouse accompanying on any official domestic and overseas trip or other facilities, if any, shall be dealt with in accordance with the practices and rules of the Company as applicable from time to time. The Executive Chairman would also be entitled to any other benefits or privileges as per Personnel Policies of the Company including but not limited to Social/House loan(s) as per related Rules of the Company as applicable from time to time.

3.4 Overall Remuneration: The Board is entitled to revise the remuneration payable to the Executive Chairman from time to time, as it may in its discretion deem fit, subject to the same not exceeding the limit as specified under section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) in such manner as may be agreed to between the Board and the Executive Chairman &, subject to such approvals, if so required.

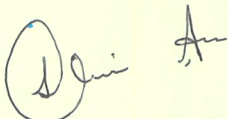
3.5 Remuneration to be paid in the event of loss or inadequacy of profits: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Executive Chairman, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of Basic Salary, Allowances, Benefits, Perquisites and Incentives as specified above, subject to requisite approvals being obtained in that behalf, if and to the extent necessary or in the alternative payment of remuneration to the Executive Chairman as specified above shall be governed by the provisions as prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may be in force at the relevant time.

3.6 The terms and conditions of the Agreement for appointment of Mr. Akshay Bansarilal Arora as Executive Chairman of the Company may be altered, varied, modified or amended and/or remuneration payable to him (including salary, Performance Linked Incentive and/or Special Allowance, if any, allowances, perquisites and benefits) as set out herein may be increased/enhanced from time to time by the Board of Directors of the Company at its discretion deem fit, irrespective of the limits stipulated under Schedule V of the Companies Act, 2013 or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Executive Chairman, subject to such further approvals, if so required.


All other terms and conditions of the Agreement dated 5th May, 2022 shall remain enforce except as otherwise provided in this Amended Agreement and shall be effective from 1st October, 2022.

IN WITNESS WHEREOF the parties have hereto duly executed these presents the day and year first herein before written.

For Blue Jet Healthcare Ltd.



(Shiven Akshay Arora)
Managing Director
(DIN : 07351133)



(Akshay Bansarilal Arora)
Executive Chairman
(DIN: 00105637)