

PURE

GiftCarat Ltd.

(Formerly known as 'L'avance Dirays Limited')

31st May, 2017

To,
SHREYKUMAR SHETH
103, Shreenath Apartment,
Maneklal Road, Vijalpore,
Navsari - 396450,
Gujarat

Sub: Appointment as Chief Financial Officer of the Company

Dear Sir,

We are pleased to appoint you as Chief Financial Officer (Key Managerial Personnel) with effect from 1st June, 2017 on the following terms and conditions in our organization:

1. Commencement of employment:

Your employment will be effective from 1st June, 2017.

2. Job title:

Your job title will be Chief Financial Officer of the Company and you will report to Mr. Shwet Koradiya, Chairman & Managing Director of the Company.

3. Salary:

You will be paid consolidated Remuneration of Rs. 26,000/- (Rupees Twenty Six Thousand) per month with effect from 1st June, 2017.

You will not be entitled for statutory benefits such as PF, Gratuity, etc. and non-statutory benefits such as Superannuation, LTC or any other benefits enjoyed by regular employees of the Company.

4. Place of posting:

You will be initially posted at the Registered Office of the Company. You may however be required to work at any place of business which the Company has, or may later acquire.



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(CIN No. - L36910GJ2011PLC065141)

**Registered Office : Plot - 828/829, 3rd Floor, Office - 3, Shree Kuberji Complex, Athugar Street,
Nanpura Main Road, Surat - 395001, Gujarat.**

Email : info@puregiftcarat.com | Tel : 0261-2473233 | Web : www.puregiftcarat.com

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5. Working Hours:

The normal working days are Monday to Saturday. You will be required to work for such hours as necessary for the proper discharge of your duties to the Company. The normal working hours are from 9:00 a.m. to 6:00 p.m. and you are expected to work not less than 54 hours each week, and if necessary for additional hours depending on your responsibilities.

6. Exclusiveness:

You are required to devote whole of your attention and abilities exclusively for the Business of the Company. You shall in all respects obey and confirm to the regulation from time to time framed and issued by the Company and applicable to you.

You will not engage yourself alone or in Company or Establishment or hold any office of profit or accept any other emoluments with any other person in any work or business conflicting with the interests of the Company directly or indirectly.

Further, you shall not at any time disclose any information, know how, knowledge, trade secrets, methods, security arrangements plans, etc. of the Company to anyone in any manner. All other standard rules of the Company as existing now and as may be amended from time to time, will be applicable to you.

7. Address of Communication:

You have given us your residential address as -'103, Shreenath Apartment, Maneklal Road, Vijalpore, Navsari-396450, Gujarat'. In the event of a change in the address given by you, you shall intimate the change in writing, immediately to the management or the establishment where you are posted.

8. Duties and Functions:

- Overall Supervision and Management of Finance Department.
- Development of a Financial, Operational and Tax Strategy.
- Accountability for the administrative, financial, and risk management operations of the Company.
- Develop performance measures that support the Company's Strategic Direction.
- Manage the accounting, investor relations, legal, tax and treasury department.
- Oversee Employee Benefit Plans, with particular emphasis on maximizing a cost-effective benefits package.
- Report Financial Results to the Board of Directors.
- Any other matters as may be entrusted by Board of Directors.



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9. Termination:

Either party is free to terminate this arrangement by giving One (1) month notice or equivalent payment in lieu of notice before expiry of specified period.

If you desire to leave the service, you shall be required to give One (1) month prior notice and in addition to seek prior sanction of your resignation from the person to whom you report. You will not be relieved until your resignation is formally accepted in writing.

On the termination of your employment for whatever reason, you will return to the Company all property; documents and paper, both original and copies thereof, including any samples, literature, contracts, records, lists, drawings, blueprints, letters, notes, data and the like; and Confidential Information, in your possession or under your control relating to your employment or to clients' business affairs.

Kindly indicate your acceptance on the terms and conditions stated herein above by signing a copy of this letter.

Thanking you.

Yours faithfully,
For PURE GIFTCARAT LIMITED



SHWET KORADIYA
Chairman & Managing Director
DIN: 03489858



Acceptance of Appointment

I accept the offer on the terms of and conditions outlined.



SHREYKUMAR SHETH