

# PURE GIFTCARAT LIMITED

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

(CIN: U36910GJ2011PLC065141)

Reg. Off.: Plot – 828/829, 3<sup>rd</sup> Floor, Office – 3, Shree Kuberji Complex, Athugar Street, Nanpura  
Main Road, Surat – 395001, Gujarat, Phone No.: 0261-2473233, E-mail: [puregroops@gmail.com](mailto:puregroops@gmail.com)

30<sup>th</sup> June, 2016

To,  
**SHWET KORADIYA**  
A-404, Simandhar Heights,  
Near Regent Residency,  
Near R.T.O Road,  
Pal, Surat-395009,  
Gujarat, India

## **Sub: Appointment as a Managing Director of the Company.**

Dear Sir,

We Hearty welcome you as a Managing Director on the Board of “Pure Giftcarat Limited”.

This letter of appointment sets out the terms and conditions of your appointment which are as follows:

### **1. Appointment**

Your appointment as a Managing Director is for a term of three years on the Board of Directors of Pure Giftcarat Limited (hereinafter referred to as PGL or the Company) with effect from 1<sup>st</sup> July, 2016 to 30<sup>th</sup> June, 2019. Your appointment is subject to approval of the Shareholders as per the provisions of the Companies Act, 2013.

### **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. 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 to be performed as a Managing Director under the Companies Act, 2013.

Alongwith the terms of Section 166 of the Companies Act, 2013 as attached herewith as **Annexure-A**, your Duties & Responsibilities as a Managing Director will be as such:

- (i) Identify and develop Business Strategies and direct various Departments in implementing it.
- (ii) Plan and direct the Organization's activities to achieve stated/agreed targets and standards for financial and trading performance and achieving quality, culture & legislative adherence.
- (iii) Develop the entire Organization as a strong team that would enable the achievement of Organizational goals and objectives.
- (iv) Develop and sustain the Organization's culture, values and reputation.
- (v) Maintain good relations with Employees, Partners, Shareholders, Regulatory bodies.



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- (vi) Enlighten the Shareholders/Parent Board on the Organization's growth plans and performance.
- (vii) Execute the responsibilities of Company Director according to lawful and ethical standards.
- (viii) Daily interaction with all the Heads of Department and Functional Heads.

## 4. Remuneration

You shall not be paid any Remuneration or Sitting fees for attending the meeting of Board of Directors or Committees thereof from the date of your appointment.

If in future, Board decides to pay any remuneration to you, it shall be paid to you as mutually decided by Board, subject to the conditions as prescribed under Section 197 read with Part II of Schedule V of the Companies Act, 2013.

## 5. 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.

## 6. Confidentiality

All information acquired during your appointment is confidential to Pure Giftcarat Limited 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 Pure Giftcarat Limited.

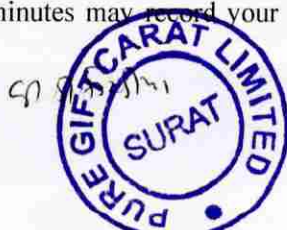
Your attention is also drawn to the requirements under the applicable regulations and the Pure Giftcarat Limited Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of Pure Giftcarat Limited. Consequently you should avoid making any statements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

## 7. Evaluation

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors. Your appointment and re appointment on the Board shall be subject to the outcome of the evaluation process.

## 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 not later than the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are



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updated. A general notice in form MBP-1 that you are interested in any contracts with a particular person, firm or Company is acceptable.

## 9. Termination

- 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.
- 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.
- 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.

This letter constitutes neither a contract for services nor a service contract.

Please confirm your agreement to the terms of appointment relating to your appointment as a Managing Director of Pure Giftcarat Limited by signing and returning to us the enclosed copy of this letter.

Yours sincerely,

For PURE GIFTCARAT LIMITED

*Varshaben Koradiya*

**VARSHABEN KORADIYA**

Director

DIN: 03472980

Address: 302, Omkar Darshan Apt.,

Deri Falia, Katargam,

Surat-395004,

Gujarat, India



AGREE AND ACCEPT

I have read and understood the terms and conditions of my appointment as a Managing Director of the Company and I hereby affirm my acceptance to the same.

*Shwet Dhirajbhai Koradiya*

**SHWET DHIRAJBHAI KORADIYA**

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## Annexure-A

### DUTIES OF DIRECTORS AS PER SECTION 166 OF COMPANIES ACT, 2013

- 1) Subject to the provisions of this Act, a Director of a company shall act in accordance with the articles of the company.
- 2) A Director of a company shall 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.
- 3) A Director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- 4) A Director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- 5) A Director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company.
- 6) A Director of a company shall not assign his office and any assignment so made shall be void.
- 7) If a Director of the company contravenes the provisions of this section such director shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees.

