



DHP INDIA LIMITED

Corporate Identity Number (CIN) : L65921WB1991PLC051555



Registered Office : 10 Middleton Row, Kolkata 700 071, India
Tel : +91(33) 2229-5735, 2229-7995, Fax : +91(33) 2217-2751
E-mail : info@dhpindia.com

Ref : 19(B)(C)/29331

20/04/2021

To

1) The Secretary

The Calcutta Stock Exchange Ltd. [Securities Code : 10014058]
7, Lyons Range, Kolkata - 700 001.

2) The General Manager /Asst. General Manager - Deptt. Of Corporate Services,
Bombay Stock Exchange Ltd., [Securities Code : 531306]
25, P. J. Towers, Dalal Street, Mumbai - 400 001.

Dear Sir,

Re : DHP INDIA LIMITED

Sub : Sending of outcome of today's Board Meeting dated 20/04/2021 for approval of Increase of Remuneration of Mr. Asheesh Dabriwal, Managing Director of the Company for his remaining Three years tenure from 01-04-2021 to 31-03-2024, and General discussion about the Preparation of Accounts of year ended 31/03/2021

The members of the Remuneration Committee and Audit Committee of DHP INDIA LTD and the Board of Directors of DHP INDIA LTD, on their Meetings on today dated 20-04-2021, have approved the Increase of Remuneration of Mr. Asheesh Dabriwal, Managing Director of the Company for his remaining Three years Tenure from 01-04-2021 to 31-03-2024 as per Revised Terms of Agreement signed on today 20th April, 2021. The copy of Revised Remuneration Agreement is enclosed for your Reference.

The Audit Committee and Board of Directors also discussed about the preparation of Finalisation of Annual Accounts of FY 2020-21 i.e. Year Ended 31/03/2021 and other allied business matters.

Kindly acknowledge the same.

Thanking You,

Yours Faithfully,
FOR DHP INDIA LIMITED

asheesh

(ASHEESH DABRIWAL)

Managing Director

DIN : 00044783



Enclosed : As Stated above

भारतीय गैर न्यायिक

भारत



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INDIA



TEN
RUPEES
Rs. 10

INDIA NON JUDICIAL

पश्चिम बङ्गाल पश्चिम बंगाल WEST BENGAL

53AB 274285

AGREEMENT MODIFYING THE REMUNERATION AGREEMENT Dated 18th APRIL, 2019, ENTERED INTO BY AND BETWEEN DHP INDIA LIMITED ["THE COMPANY"] AND SRI ASHEESH DABRIWAL [MANAGING DIRECTOR OF DHP INDIA LIMITED] FOR THE REMAINING TENURE OF THREE (3) YEARS FROM 1ST APRIL, 2021 TO 31ST MARCH, 2024 WITH A REVISED REMUNERATION

THIS IS A REVISED AGREEMENT (read with earlier agreement signed on 18th April, 2019) made at KOLKATA this 20th day of April, Two thousand Twenty-one and effective from 1st April, 2021 (The date of Increased/Revised Remuneration of Mr. Asheesh Dabriwal as Managing Director) up to 31st March, 2024 (The date of the end of the remaining tenure of three (3) years as Managing Director), BETWEEN DHP INDIA LIMITED, a Company registered under the Indian Companies Act, 2013, and having its registered office at 10, Middleton Row, Kolkata - 700 071, hereinafter referred to as "THE COMPANY" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their successor(s), nominees and assigns) of the FIRST PART

AND

Mr. ASHEESH DABRIWAL, son of Sri Nirmal Kumar Dabriwala, Managing Director & Chief Executive Officer of DHP INDIA LTD ("the Company"), presently residing at 2A/3A, Sapphire, 13/2, Ballygunge Park Road, Kolkata - 700 019, of the OTHER PART.

Terms & Conditions - Accepted

Terms & Conditions - Offered
ON BEHALF OF THE BOARD

asheesh
.....
[ASHEESH DABRIWAL]



Ashok
.....
[ASHOK KUMAR SINGH, Chief Financial Officer of DHP INDIA LTD.]

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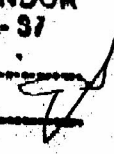
241077

DHP INDIA LIMITED
Reg. Off. 10, Middleton Row
Kolkata—700 071

S.L. No. Sold To

Rs. Addrs.

G. C. SAHA
(Govt.) LICENSED STAMP VENDOR
11A, Mirza Ghalib Street, Kol- 37

Issue Date Sign: 

16 MAR 2021

Continuation of AGREEMENT MODIFYING THE REMUNERATION AGREEMENT Dated 18th APRIL, 2019, ENTERED INTO BY AND BETWEEN DHP INDIA LIMITED [“THE COMPANY”] AND SRI ASHEESH DABRIWAL [MANAGING DIRECTOR OF DHP INDIA LIMITED] FOR THEIR REMAINING TENURE OF THREE (3) YEARS FROM 1ST APRIL 2021 TO 31ST MARCH, 2024 WITH A REVISED REMUNERATION

WHEREAS Shri Asheesh Dabriwal was initially appointed as the Managing Director & Chief Executive Officer of DHP India Limited (“the Company”) on 20th December, 2004, and has been re-appointed as such from time to time.

AND WHEREAS the present appointment of Shri Asheesh Dabriwal to such office as Managing Director & Chief Executive Officer of DHP India Limited (“the Company”) is from 1st April, 2019 to 31st March, 2024 for a Tenure of five (5) years:

WHEREAS by an agreement dated 16th April, 2019 entered into by and between DHP India Limited and Sri Asheesh Dabriwal, the terms & conditions of service of & the remuneration payable to Asheesh Dabriwal were recorded in writing for a entire tenure of five (5) years from 1st April, 2019 to 31st March, 2024.

AND WHEREAS due to oversight the said agreement dated 18th April, 2019 did not make any provision for enhancement of the remuneration payable to Shri Asheesh Dabriwal to offset the effect of inflation and rise in the consumer price index and price increases.

AND WHEREAS Shri Asheesh Dabriwal requested to the Company to revisit and reconsider the aforesaid agreement to set right the aforesaid anomaly therein.

WHEREAS the Remuneration / Management Committee, the Audit Committee and thereafter the Board of Directors of the Company at their meeting held on 20th April, 2021, considered the aforesaid request of Shri Asheesh Dabriwal and agreed to modify the terms & condition & increased the remuneration as set out in the agreement dated 18th April, 2019 and replace the same with those recorded herebelow subject to the approval of shareholders (by way of Special Resolution) in the next Annual General Meeting or Extra-Ordinary General Meeting, whichever is earlier.

IT IS THUS AGREED AND RECORDED THAT the terms and conditions governing the re-appointment of Mr. Asheesh Dabriwal for a period of five (5) years i.e. from 1st April, 2019 to 31st March, 2024 embodied in the Agreement dated 18th April, 2019 (“the Agreement”) and the Terms and Conditions as contained in the Agreement with the Company are modified and replaced with the following terms for a remaining period of three (3) years from 1st April, 2021 to 31st March, 2024.

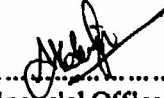
1. It is recorded that Shri Asheesh Dabriwal, Managing Director of the Company, was re-appointed as Managing Director of the Company with tenure of five (5) years for a period of from 1st April, 2019 to 31st March, 2024 and as per existing provisions of the Article No.165 of the Articles of Association of the Company and as a non-rotational director and such appointment was approved by the shareholders in the Twenty-Eighth Annual General Meeting of the Company held on 20th September, 2019.
2. As Managing Director of the Company Shri Asheesh Dabriwal, shall be subject to the superintendence, control and direction of the Board, have substantial power of the management and perform the duties and exercise the powers in relation or referable thereto.

Terms & Conditions - Accepted


.....
[ASHEESH DABRIWAL]



Terms & Conditions - Offered
ON BEHALF OF THE BOARD


.....
[ASHOK KUMAR SINGH, Chief Financial Officer of DHP INDIA LTD.]

Continuation of AGREEMENT MODIFYING THE REMUNERATION AGREEMENT Dated 18th APRIL, 2019, ENTERED INTO BY AND BETWEEN DHP INDIA LIMITED ["THE COMPANY"] AND SRI ASHEESH DABRIWAL [MANAGING DIRECTOR OF DHP INDIA LIMITED] FOR THEIR REMAINING TENURE OF THREE (3) YEARS FROM 1st APRIL 2021 TO 31st MARCH, 2024 WITH A REVISED REMUNERATION

3. In consideration of his services Shri Asheesh Dabriwal, shall be entitled to the following by way of remuneration :-

I. SALARY

Basic Salary : (a) At the rate of Rs. 4,50,000/- (Rupees Four lakh and Fifty Thousands only) per month for existing and availed two (2) years tenure from 1st April, 2019 to 31st March, 2021 per previous agreement dated 18th April, 2019.

Such Basic Salary shall stand revised for remaining tenure of three (3) years as upwards by Rs.1,50,000/- (Rupees One Lakhs and Fifty Thousands Only) per months from the start of each financial year started from 1st April, 2021.

The Revised Basic Salary for remaining period of three (3) years from 1st April, 2021 to 31st March, 2024 are as below :-

(b) At the rate of Rs.6,00,000/- (Rupees Six Lakhs only) per month from 1st April, 2021 to 31st March, 2022, thereafter,

(c) At the rate of Rs.7,50,000/- (Rupees Seven Lakhs and Fifty Thousands only) per month from 1st April, 2022 to 31st March, 2023, thereafter,

(d) At the rate of Rs.9,00,000/- (Rupees Nine Lakhs only) per months from 1st April, 2023 to 31st March, 2024.

III. PERQUISITES

d) Leave Salary : 31 days encashment every financial years as per Company's Rule.

e) Exgratia/Bonus etc. : As per Companies Rule governed to all employees.

f) Other Pequisites :

j) Rent free furnished accommodation, if required.

ii) Re-imbursment of medical expenses on self & family, if needed & required.

iii) Payment of Club Fees in relation to promotion of the business of the company and/or any personal nature. The same will be treated as wholly & exclusively for the purpose of business of the company and not to be considered as taxable perquisite in the hands of Mr. Asheesh Dabriwal.

iv) Contribution to Provident Fund etc. as per Company's rule applicable.

v) Car with or without driver, telephone at residence and mobile phone etc. provided for the purpose of Company's business. The same will be treated as wholly and exclusively for the purpose of business of the company and not to be considered as taxable perquisite in the hands of Mr. Asheesh Dabriwal.


In the event of loss or inadequacy of profits of the Company in any financial year Mr. Asheesh Dabriwal, shall be paid above remuneration as minimum remuneration, which is permissible under Section 196 and 197 and of Part I of Schedule V of the Companies Act, 2013, as such resolution is sent for approval of shareholders in their meeting as a "Special Resolution".

Terms & Conditions - Accepted


[ASHEESH DABRIWAL]



Terms & Conditions - Offered
ON BEHALF OF THE BOARD


[ASHOK KUMAR SINGH, Chief Financial Officer of DHP INDIA LTD.]


Continuation of AGREEMENT MODIFYING THE REMUNERATION AGREEMENT Dated 18th APRIL, 2019, ENTERED INTO BY AND BETWEEN DHP INDIA LIMITED [“THE COMPANY”] AND SRI ASHEESH DABRIWAL [MANAGING DIRECTOR OF DHP INDIA LIMITED] FOR THEIR REMAINING TENURE OF THREE (3) YEARS FROM 1ST APRIL 2021 TO 31ST MARCH, 2024 WITH A REVISED REMUNERATION


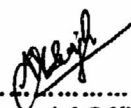
4. This Agreement provides for earlier termination by giving not less than one month's notice in writing by either party thereto to the other.


This Agreement modifies the earlier agreement dated 18th April, 2019 entered into by and between the Company and Shri Asheesh Dabriwal and is subject to the approval of shareholders of the Company in its next Annual General Meeting or Extra-Ordinary General Meeting, whichever is earlier.

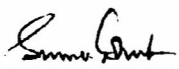
Terms & Conditions - Accepted

Terms & Conditions - Offered
ON BEHALF OF THE BOARD


.....
[ASHEESH DABRIWAL]
Date : 20-04-2021
Place : Kolkata



.....
[ASHOK KUMAR SINGH, Chief Financial Officer of DHP INDIA LTD.]
Date : 20-04-2021
Place : Kolkata


Witness :-
Name & Address : AJAY JHAJHARIA
C/o. DHP INDIA LIMITED,
10, Middleton Row, Kolkata - 700 071
Date : 20-04-2021
Place : Kolkata,


Witness :-
Name & Address : SUMAN GHOSH
C/o. DHP INDIA LIMITED,
10, Middleton Row, Kolkata - 700 071
Date : 20-04-2021
Place : Kolkata