

# PTL ENTERPRISES LIMITED

CIN - L25111KL1959PLC009300

## APPOINTMENT LETTER

25<sup>th</sup> July, 2014

Mr. Bala Krishnan G  
Group Manager (Mechanical),  
Kalamassery

Dear Mr. Bala

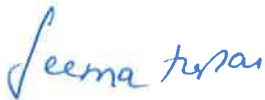
We wish to inform you that the Board of Directors at its meeting held on 25<sup>th</sup> July, 2014 has appointed you as a "Manager" of the Company under the Companies Act, 2013 for five years with immediate effect on the following terms and conditions:-

- a) Total remuneration (CTC) not exceeding Rs.10.41 lacs (Rupees Ten lacs Forty One Thousand only) per annum which will include basic salary, retirals, flexi benefit plan and performance bonus be paid for the period from July 25, 2014 to July 24 2019, with suitable increases as may be decided by the Chairman, from time to time, not exceeding 50% increase in remuneration by way of annual increment.
- b) You shall also be entitled to reimbursement of entertainment expenses actually incurred in the course of legitimate business of the company.
- c) Notwithstanding anything to the contrary contained herein, where in any financial year, during the currency of tenure of the appointee, the company has no profits or its profits are inadequate, the company will pay salary and perquisites and allowances as minimum remuneration not exceeding the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 by making such compliances as provided in the said Schedule."

Other terms & conditions of your appointment will remain the same as per your initial Appointment letter issued on 22nd October, 1981.

With best wishes,

For PTL Enterprises Ltd.



(Seema Thapar)  
Company Secretary