



MARGO FINANCE LIMITED

Corporate Office: 506, Pragati Tower, 26, Rajendra Place, New Delhi-110 008

Tel. : 25753331, 41539444, 25767330 E-mail : mfdelhi.1991@gmail.com

Website : www.margofinance.com

CIN : L65910MH1991PLC080534

Date: 11.02.2015

REKHA TUKARAM BOLKAR

1/3, Regina Pacies Building,

Opp. Buculla Police Station,

Dr. Ambedkar Road,

Byculla East, Mumbai-400027

Subject- Appointment as Managing Director

We are pleased to confirm that subject to the approval of the Shareholders in their next General Meeting, the Board of Director in their Meeting held on 11.02.2015 have appointed you as the Managing Director. The terms and conditions of your appointment are given below:

1. As per the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 ('Act') and in accordance with the resolution passed at the Board Meeting held on 11th February, 2015 on the recommendation of Nomination and Remuneration Committee and Subject to the Approval of the Shareholders in their next General Meeting, you have been appointed as the Whole Time Managing Director of the Company w.e.f. 11.02.2015 for a term of three years from 11.02.2015 to 10.02.2018.
2. You are appointed as Managing Director of the Company by virtue of employment in the Company. So long as you continue in the employment of the Company, you will be a Director not liable to retire by rotation.
3. The Company shall pay the following remuneration which may be reviewed by the Board on the recommendation of the Nomination & Remuneration Committee during the continuance of the performance of your duties as Managing Director:

1.	Basic Salary	:	Rs.10980/- P. M.
2.	Housing Rent Allowance	:	Rs. 4740/- P. M.
3.	Special Allowances	:	Rs. 3762/- P. M.
4.	Conveyance Allowance	:	Rs. 800/- P. M.
5.	Medical Allowance	:	Rs. 1250/- P. M.
6.	The MD shall also be eligible and entitled for the following perquisites :		
	(a) Contribution to Provident Fund as per the rule of the Company.		
	(b) Ex-Gratia Rs. 4800 P. A.		

Handwritten signature and date: 11.2.15

Appointment of Mrs. Rekha Bolkar - M.D., M.F.L

4. As per the provision of Section 184 of the Companies Act, 2013 and The Companies (Meetings of the Board and its Powers) Rules, 2014 you should disclose your interest in any Company or Companies or bodies Corporate, Firms or other associations of individuals and shall also disclose direct or indirect interest in any contract or arrangement entered into between the Company and such other Company/ies, body corporate, firms or association of persons. In the event of failure to disclose such interest as aforesaid or acts in contravention of the provisions of Section 184, your office shall forthwith stand vacated.
5. As per the provision under Section 164 of the Companies Act, 2013 you have to give a declaration to the Company that you are not disqualified for being appointment as a Director under the Act and give your consent to act as the Managing Director of the Company.
6. As the Managing Director you are expected to devote the whole of your time and attention to the business of the Company and shall not hold office in any other Company provided, however, you may with the prior approval of the Board to hold Directorships in other companies and/or provide services to other group companies.
7. As the Managing Director of the Company you are expected to undertake to the best of your skill and ability to use your endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and also such orders and directions as may from time to time be given to you by the Board of Directors of the Company.
8. As the Managing Director you (i) shall act in accordance with the Company's Articles of Association (ii) shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. (iii) have the general control of the business of the Company and be vested with the Management and day-to-day affairs of the Company (iv) have the authority to enter into contracts on behalf of the Company in the ordinary course of business (v) shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
9. As the Managing Director you should, disclose to the Company the progress of the investigation and of any discoveries you have made yourself in conjunction with other officials or non-officials with regard to any improvement, invention or discovery arising out of or in connection with the said employment and you shall forthwith disclose to the Company a full and complete description of the nature of said improvement, invention or discovery and the mode of performing the same.
10. You shall not divulge, publish or disclose any information, knowledge, methods, trade secrets or any confidential information relating to the business affairs or activities of the Company, obtained by you during your employment with the Company and shall, during the continuance of your employment, hereunder, use your best endeavor to prevent any other person from doing so during the continuance of your employment hereunder or at any time thereafter to any person whomsoever or make use whatsoever for your own purpose or for any other purpose other than that of the Company.
11. This agreement may be terminated by either the Company or the Managing Director at any time within the three year period, by the giving of 3 months notice in writing.

12.2.15

12. We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for your continued support and commitment to the Company.

Yours Sincerely,
For Margo Finance Limited
For and on Behalf of the Company



ANIL KUMAR JAIN
(Chairman)
DIN: 00086106

AGREE AND ACCEPT

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



REKHA TUKARAM BOLKAR
DIN: 06446020
1/3, Regina Pacies Building,
Opp. Buculla Police Station,
Dr. Ambedkar Road,
Byculla East, Mumbai-400027

Date: 12.2.15

Place: Mumbai