THIS AGREEMENT (hereinafter the "Agreement") made on the December 28, 2024 at Bangalore, Karnataka, India.

Between

A-ONE STEELS INDIA LIMITED *(Formerly Known As A-One Steels India Private Limited and A-One Steel and Alloys Private Limited)*, a Company incorporated under the Companies Act, 1956, having its Registered Office at A One House, No. 326, CQAL Layout, ward No-08, Sahakarnagar, Bangalore-560092, India. (hereinafter called 'the Company') on the **FIRST PART**

And

Mr. Sunil Jallan S/o Mr. Krishan Kumar Jalan, aged 51 years, Indian inhabitant, presently residing at Flat No 753, Tower 7, 5th Floor, Unit-3 Embassy Lake Terraces, Kirloskar Business Park, Bangalore-560024 India, (hereinafter called the Chairman & Whole-Time Director') on the **SECOND PART**

AND WHEREAS pursuant to the powers conferred under the Articles of Association of the Company and applicable provisions of the Companies Act, 2013 (hereinafter refer as Act') and the resolution passed by the Board of Directors of the Company in its Board Meeting held on December 23, 2024, Mr. Sunil Jallan has been appointed as the Chairman & Whole-Time Director of the company respectively for a period of 3 years with effect from December 23, 2024 upon the terms and conditions set out hereunder and Mr. Sunil Jallan has accepted the said terms and conditions of the appointment.

NOW THEREFORE, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

(A) Mr. Sunil Jallan has been appointed as the Chairman &Whole-TIme Director of the company with effect from December 23, 2024 for a period of 3 years. The Chairman & Whole-Time Director shall exercise and perform such powers and duties as the Board of directors of the company (hereinafter called "the Board") shall, from time to time, determine, and subject to any directions and restrictions, from time to time, given and imposed by the Board and further subject to the superintendence, control and direction of the Board, he shall have the general control, management and superintendence of the business of the company with power to appoint and to dismiss employees and to enter into contracts on behalf of the company in the ordinary course of business, he may consider necessary or proper or in the interest of the company, provided however, that nothing shall be done by the Chairman & Whole-Time Director which by resolution or which shall not be effective unless approved by Board or which are not expressly provided.

(B) Without prejudice to the generality of the power hereinabove the Chairman & Whole-Time Director shall be entitled to exercise the following powers:

1. To manage, conduct and transact all the business, affairs and operations of the company in accordance with the Memorandum and Articles of Association of the Company including power to enter into contracts and vary and rescind them;

2. To enter into and become party to and to sign and execute all deeds, instruments, contracts, receipts and all other documents or writings on behalf of the company not required to be executed under its Common Seal or not otherwise provided for in the articles of association of the company;

3. To make, sign, draw, accept, endorse, negotiate, sell and transfer on behalf of the company all cheques, bills of exchanges, drafts, hundies, promissory notes, dock warrants, delivery orders, railway receipts, bills of lading and other mercantile documents and other negotiable instruments and securities.

4. To become party to and to present for registration and admit execution of and to do every act, matter or thing necessary or proper to enable registration on behalf of the company of all deeds, instruments, contracts, agreements, receipts and all other documents whatsoever;

5. To institute, defend, prosecute, conduct, compound refer to arbitration and abandon and to compromise legal or other proceedings, claims and disputes by or against the Company or in which the company may be concerned or interested;

6. To receive and give effectual receipts and discharges of moneys, funds, goods or property payable to or to be received by the company;

7. To convene meetings of the Board of directors, Committees, Sub-Committees of directors, if any, and the ordinary or extraordinary general meetings of the shareholders;

8. Subject to the provisions of the Act and subject to the provisions of any agreement at the time in force between the company and any person, to appoint agents, sub-agents, distributors, at such place or places as the Chairman & Whole-Time Director may think fit or necessary, to sell or otherwise dispose of the Company’s properties, articles, things or products and on such terms and conditions as the Chairman & Whole-Time Director may deem fit;

9. Subject to the provisions of the Act, to raise or borrow (otherwise than by debentures) from time to time in the name or otherwise on behalf of the company by not exceeding the total amount specified by the Board from time to time, such sum or sums of money as the Chairman & Whole-Time Director may think expedient;

10. Subject to the provisions of section 179 and 180 of the Act and when so authorised by the Board and within the limits from time to time fixed by the Board, to invest and deal with the moneys of the company not immediately required, upon investments of such

nature as may be specified by the Board from time to time or to deposit the same with banks, shroffs or persons and from time to time to realise and vary such investments;

11. Subject to the provisions of section 179 and 180 of the Act and when so authorised by the Board and within the limits from time to time fixed by the Board to make loans for such purposes and up to such maximum amount for such purpose as may be specified by the Board from time to time;

12. To operate upon and open accounts current, fixed or otherwise with any bank or bankers, merchant or merchants or with any company or companies, firm or firms, individual or individuals and to pay moneys into and to draw moneys from any such account or accounts from time to time as the Chairman & Whole-Time Director may think fit;

13. To attend and vote at all meetings in all bankruptcy, insolvency and liquidation or other proceedings in which the company may be interested or concerned;

14. To appoint or employ for the company's transactions and management of affairs and from time to time to discharge or remove or suspend or re-appoint and re-employ or replace managers, officers, clerks, workmen, employees and other members of the staff of the company, bankers, all kinds of agents, brokers, advocates, barristers, solicitors, pleaders, lawyers, mechanics, engineers, merchants, retail and wholesale commission dealers, technicians and experts with such powers and duties and upon such terms as to duration of employment, remuneration or otherwise as the Chairman & Whole-Time Director may deem fit;

15. To incur from time to time subject nevertheless to the provisions of the Act, such expenses and to lay out such sum or sums of money as the Chairman & Whole-Time Director may deem expedient for the offices or the establishments of the company and for the purpose of maintaining and carrying on the works and business of the company as he may think fit;

16. To provide from time to time for the appointment of any attorney or attorneys, or officer or officers for management and transaction of the affairs of the company generally or in specified locality or district or province or State; and

17. Generally, to make all such arrangements and to do all acts, deeds, matters and things on behalf of the company as may be usual, necessary or expedient in the conduct and management of business, as are not governed by the Act or by the Memorandum and Articles of association of the Company or expressly required to be done by the Company in general meeting or by the Board.

18. The Chairman & Whole-Time Director shall throughout the said term, devote his entire time, attention and abilities to the business of the company and shall carry out the orders, from time to time, of the Board and in all respect conform to and comply with the directions and regulations made by the Board, and shall faithfully serve the company and use their utmost endeavors to promote the interests of the company. The Chairman & Whole-Time Director shall provide significant business aspect of the group business strategy, operations, sales and marketing, finance, and accounts objectives and shall responsible for executing comprehensive business plans, strengthening the organizational culture, and maintaining a safe and productive work environment.

(A) **In Case of adequate Profits:** Subject to the limits of 5% and 10% of the net profits as the case may be, and the overall limits of 11% of the net profits as laid down in sub-section (1) of section 197 of the Act and further subject to the approval of the shareholders & Central Government in terms of sections 190, 196, 197, 198, 203 and other applicable provisions, if any of the Act and rules made there under read with Schedule V to the Act, the Company shall, in consideration of his services of the company, pay to the Chairman & Whole-Time Director during the continuance of this agreement.

(B) **Minimum Remuneration in case of lack or inadequacy of Profits:** Where in any financial year during the currency of tenure of the Chairman & Whole-Time Director, we have nil profit or the profits are inadequate, the Chairman & Whole-Time Director shall be paid remuneration as under:

a) Remuneration payable not exceeding the limit prescribed under Section II, Part II of Schedule V of the Companies Act, 2013, based on the effective capital of the Company and accordance with the approval of the Nomination and Remuneration Committee at the relevant point of time;
b) Contributions to Provident Fund, Superannuation fund or Annuity Fund to the extent singly or taken together are not taxable under the Income Tax Act, 1961;
c) Gratuity Payable at a rate not exceeding half a month's salary for each completed year of service, and
d) Encashment of Leave at the end of the tenure.

(C) **General**:

1) The perquisites shall be valued in terms of the actual expenditure. However, where such actual expenditure cannot be ascertained, such perquisites shall be valued as per the Income Tax Rules.

2) Chairman & Whole-Time Director shall not be entitled to any sitting fees for attending the meetings of the Board or of the Committee(s) of which he is Member.

3) Chairman & Whole-Time Director shall be subject to all other service conditions and employee benefit schemes, as applicable to any other employee of the Company.

19. The Chairman & Whole-Time Director shall not, during the period of his employment and without the previous consent in writing of the Board, engage or interest himself either directly or indirectly in the business or affairs of any other person, firm, company, body corporate or in any undertaking or business of a nature similar to or competing with the company's business and further, shall not, in any manner, whether directly or indirectly use, apply or utilize his knowledge or experience for or in the interest of any such person, firm, company or body corporate as aforesaid or any such competing undertaking or business as aforesaid.

20. The Chairman & Whole-Time Director shall not during the continuance of his employment with the company, divulge or disclose to any person, firm, company or body corporate whomsoever or make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the company or as to any trade secrets or secret processes of the company and the Chairman & Whole-Time Director shall, during the continuance of his employment hereunder, also use his best endeavors to prevent any other person, firm, company or body corporate concerned from doing so.

21. Chairman & Whole-Time Director and Company shall terminate this agreement by giving to the other advance notice of one month, provided that the company may waive the notice by giving in cash the remuneration for three months that the Chairman & Whole-Time Director would have received had he remained in office for the said three months.

22. The Chairman & Whole-Time Director shall, from time to time, during his employment hereunder fully disclose to the company the progress of investigations and any discoveries he may make himself or in conjunction with other officials or non-officials with regard to any improvement, invention or discovery arising out of in connection with the said employment, he 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.

IN WITNESS WHEREOF, the parties hereto have set their hands on the day, month and the year above written.

Duly Accepted by	For and on behalf of the **A-One Steels India Limited**
SD/- **Sunil Jallan** **(Chairman & Whole-Time Director)** **DIN: 02150846**	SD/- **Sandeep Kumar** **(Managing Director)** **DIN: 02112630**

Witnesses:

1.______________

2.______________