

March 29, 2017

**Mr.Vijay Pathak**  
E Code: - 11500501  
Mumbai

Email: 1vijaypathak@gmail.com

Dear Mr. Vijay,

Greetings from Essel family!

With reference to your application and the interview you had with us, we are pleased to appoint you on the following terms and conditions:

- A. APPOINTMENT:** Your appointment shall be with effect from March 29, 2017.
- B. DESIGNATION & GRADE:** You shall be designated as **General Manager- Finance** in Grade 2.
- C. PLACE OF POSTING:** You shall be initially posted in **Mumbai**. However, your appointment will be subject to the condition that you will be posted and transferred anywhere in India or in any department, office or establishment owned or managed by the department or any group Company depending upon the exigencies of the Company's work.
- D. COMPENSATION:** Your Annual Cost to Company will be **Rs.2600000/-** which is inclusive of Fixed Pay of **Rs.2079996/-** and Variable Pay (Performance Linked Incentive) of **Rs.520004/-**. A detailed break-up of your monthly and annual emoluments is provided in Annexure. The pay-out of Variable Pay is based on the individual and company performance, as per the prevailing Variable Pay (Performance Linked Incentive) policy. The benefits, reimbursements indicated in the statement are payable as per prevailing terms and rules of the Company. You shall be solely responsible for paying any taxes, direct or indirect, State or Local, whether payable in India or elsewhere, which may result from your remuneration. The Company shall be entitled to deduct from your remuneration, Income Tax, other taxes and levies which it is liable to deduct at source.
- E. PROBATION:** You shall be on probation for a period of **180 days** from the date of joining. During your probation, the appointment is terminable by giving 30 days' notice on either side.
- F. CONFIRMATION:** At the end of the probation period, if your overall performance is found satisfactory, your appointment will be confirmed in writing. In case your performance is not found satisfactory, your probation may be extended up to a maximum period of 90 days. Till such time as you are not confirmed in writing you shall continue to be on probation. Upon confirmation, either party will be entitled to terminate the contract of employment by giving 90 days' notice or Basic salary in lieu of notice.
- G. GENERAL EMPLOYMENT OBLIGATIONS:**

1. You will be entitled to other statutory benefits as applicable to your category from time to time.



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2. Your appointment shall be subject to the understanding that you will not engage yourself in any other work except with the prior permission of the Company that you will not disclose any information regarding the affairs of the Company which may come to your knowledge during the period of your service, the disclosure of which will be prejudicial to the interest of the Company.
3. This appointment is subject to your being declared medically fit by our medical advisors. At the time of joining, you may be asked to give a declaration of medical status in lieu of medical examination and no relevant information should be left out in this declaration.
4. You shall be responsible for the safe-keeping and return in good condition and order of all the properties of the Company which may be in your use, custody, care or charge. In the event of loss of any property of the Company in your possession, the Company will have the right to assess on its own basis and recover the damages of all such material from you and take such other action as it deems proper in the event of your failure to account for any such material or property towards Company's satisfaction.
5. You shall be bound by the rules and regulations of the Company as existing from time to time in regard to conduct discipline, retirement, medical and any other matter as though these rules and regulations were part of your terms of appointment.
6. You shall automatically retire from the service of the Company on attaining the superannuation age of 60 years. Your age mentioned in the Matriculation/Higher Secondary Certificate will be deemed to be a conclusive proof of your date of birth.
7. If you absent yourself without leave or remain absent beyond the period of leave originally granted or subsequently extended, you shall be considered as having voluntarily terminated your appointment without giving any notice unless you :
  - a. return to work within 8 days of the commencement of such absence, and
  - b. give an explanation to the satisfaction of the Management regarding such absence.
8. Your services are liable to be terminated without any notice or salary in lieu thereof for misconduct, in the case of reasonable suspicion of misconduct, disloyalty, commission of any act involving moral turpitude, any act of indiscipline or inefficiency as compared to other employees or lower performance as compared to other employees of your category.
9. Upon termination of your employment, you will return to the Company, all papers, documents, cassettes and any other Company property that might have come into your possession during the course of your employment with the Company and you will not retain any copies or extracts thereof.
10. The Copyright, as per the Copyright Act of any nature whatsoever, in any work carried out by you including idea or concept visualized, artistic or otherwise creative/intellectual work/project undertaking, during the service period shall be sole property of the Company and you will specifically give up any right to the same, if any.
11. You shall not, except as authorised or required by your obligations in terms thereof, reveal to any person or entity any of the trade secrets, secret or confidential information,



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information contained in any manuals or dealings or any information concerning the Organisation, business, finances, transactions or affairs of the Company and/or its affiliates/associates/group companies (Confidential Information), which may come to your knowledge and/or be imparted to you by the Company during employment hereunder. You shall hold in strict confidence, all such confidential information. This restriction shall survive termination of your employment with the Company without limit in point of time but shall cease to apply to information or knowledge which may come into the public domain without any of fault on your part.

12. It is understood that this employment is being offered to you on the basis of the particulars submitted by you with the Company at the time of recruitment process. However, if at any time, it should emerge that the particulars furnished by you are false/incorrect or if any material or relevant information has been suppressed or concealed this appointment will be considered ineffective and irregular and would be liable to be terminated forthwith without notice. This will be without prejudice to the right of the Management to take disciplinary action against you for the same.
13. You shall keep the Management informed of your latest postal address at all times and communicate in writing in case of change of address. Any communication sent to you by the Management on your last known address (as communicated by you) shall be deemed to have been duly served notwithstanding the fact that you could have changed the address.

H. **UNDERTAKING:** You hereby undertake that in the event of leaving the service of the organization, you will not join any of the competitors at least for two years Period from the date of your resignation.

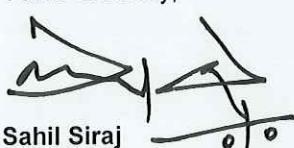
I. **GOVERNING LAW AND JURISDICTION:** This appointment letter shall be governed and construed in accordance with the Laws of India. It is agreed that any dispute of whatsoever nature between you and Management will be subject to exclusive jurisdiction of courts of Mumbai whether they be civil, labour courts, industrial tribunals or any other courts or authority of whatsoever nature.

This letter is being issued in duplicate. Kindly return the duplicate copy duly signed by you as a confirmation of your having accepted the terms and conditions contained herein.

We look forward to your joining our team for a long, successful and pleasant assignment.

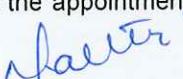
Thanking you,

Yours sincerely,



Sahil Siraj  
Head - HR

I hereby accept the appointment on the terms and conditions mentioned in the above referred letter of appointment.

Signature :   
 Date : 26<sup>th</sup> April 2017  
 Place : Mumbai

Annexure to Appointment Letter		
Name & E Code	Vijay Pathak 11500501	
Particulars	Per Month	Annual
Basic	69,400	832,800
HRA	34,700	416,400
City Compensatory Allowance	11,233	134,796
<b>Sub Total</b>	<b>115,333</b>	<b>1,383,996</b>
Medical Expenses Reimbursement	1,250	15,000
Telephone Usage Expenses Reimbursement	2,000	24,000
Books and Periodicals	2,000	24,000
Entertainment Expenses	3,000	36,000
Corporate Attire Allowances	3,000	36,000
Car Hire	12,000	144,000
Fuel reimbursement and Car Maintenance	10,000	120,000
Drivers Salary	12,000	144,000
<b>Reimbursements</b>	<b>45,250</b>	<b>543,000</b>
<b>Sub Total</b>		<b>543,000</b>
Company's contribution to PF		99,936
Gratuity contribution		40,056
Hospitalization Insurance		10,752
GTLI		2,256
<b>Contributions Cost</b>		<b>153,000</b>
<b>Fixed Pay</b>		<b>2,079,996</b>
<b>Variable Pay</b>		<b>520,004</b>
<b>Total CTC</b>		<b>2,600,000</b>



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