



Issue Date	07 October 2022
Address	Featherlite Vantage, No 4031, 2nd Floor, Indira Nagar 100 Ft Road, Bangalore – 560038, India
Employee	Pradeep Hedge
Position	Accounting Manager – M1C and VAG
Commencement Date	2 Nov 2022
Acceptance Date	08 October 2022
Business Premises	Bangalore, India

## 1. Introduction

- A. OneMarket India LLP (the employer) is registered as a Limited Liability Partnership ("LLP") under the Limited Liability Partnership Act, 2008.
- B. The Employer carries on business in India under the name OneMarket India LLP, which is part of global business activities operating under the brand MarketOne.
- C. The Employer has agreed to offer the Employee the position subject to the terms and conditions of this agreement.
- D. The Employee has agreed to accept the position and be bound by the terms and conditions of this agreement.

## 2. Definitions & Interpretation

### 2.1 Definitions

Agreement	This document together with any authorized written variations or addendums.
Duties	Subject to the terms and conditions of this agreement and as described during the period of employment.
Intellectual Property	a) Patents, trademarks, service marks, registered designs (including application for and right to apply for any of them) unregistered design rights, trademarks or service marks, trade or business names, copyright, or know how and any similar rights in any jurisdiction.



b) Copyright and intellectual property rights, title, and interest in all including works, subject matter other than works and material relating to the Employer; created, prepared or developed by the Employee in the course of employment.

Company For the purposes of this agreement, "Company" means company or firm and it shall refer to OneMarket India LLP as well as any parent, subsidiary and affiliate including, without limitation, MarketOne Australia Pty Ltd., Market1 Singapore Pte Ltd, MarketOne Japan LLP, MarketOne Europe LLP, MarketOne International LLP and MarketOne (Barbados) SRL.

## 2.2 Interpretation

Plural & Gender Unless inconsistent with the subject matter or context, words importing one gender include the other gender and words importing the singular number include the plural number and vice versa.

Headings Headings are for convenience of reference only, and do not affect the interpretation of this agreement.

Defined Words For convenience, the first letters or words and expressions defined in this agreement may be in capital letters. The absence of a capital letter does not imply the word or phrase has a different meaning from that given by the definition.

Statutory Enactments References to any statutory enactment includes references to that enactment as amended, modified or re-enacted from time to time and includes any enactment in substitution or replacement for and any sub-ordinate legislation issued under the statutory enactment.

Agreements & Documents A reference to any agreement or document is to that agreement or document (and any provisions) as amended, notated, supplemented or replaced at any time.

Joint & Several Liability An obligation in this agreement that binds more than one party, then that obligation is binding jointly and severally, and nothing in this agreement, affects the right to make any claim, commence any action or proceedings against any parties under the obligation.



Governing Law The laws of India govern this agreement and the Courts of Bangalore, Karnataka, India have exclusive jurisdiction to hear and determine all matters arising under this agreement.

### **2.3. Additional Obligations**

The Employee must perform to the best of their ability all duties, which the Employer assigns, and carry out the Employer's instructions, requirements and directions, which may be in addition to the duties set out in this Agreement. During the period of employment, the Employee must perform all duties and additional requirements in a loyal, trustworthy, and honest manner and not breach any laws in India or in any other country, which in the opinion of the Employer, may be detrimental to the best interests of the Employer.

## **3. Work location and hours**

### **3.1. Place of Work**

The Employer may require the Employee to carry out or perform his duties:

- A. At the Business Premises in Bangalore, India,
- B. Any other current or future business address,
- C. At locations that may be outside Bangalore business district,
- D. At locations that may be outside the State of Karnataka,
- E. At supplier, customer and prospective customer sites, or
- F. At other work-related locations anywhere in India or overseas to meet the needs of the Employer.
- G. Employee must return to Bangalore once the lockdown is lifted by the government to resume his/her work at our Bangalore office within two weeks' time. Failing to do so, we will terminate his/her employment without notice with OneMarket India LLP and the employee must return all the properties of OneMarket India LLP to our Bangalore office.

### **3.2. External Placement**

In the event, the Employer requires the Employee to work outside India for a period longer than one calendar month in any year, the Employer will:

- A. Seek to give reasonable notice of any such requirement;
- B. Continue to pay the Employee's normal pay and benefits into his designated bank account,

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- C. Reimburse the Employee for reimbursable expenses on return and in compliance with policies and procedures relating to reimbursable expenses.

### 3.3. Hours of Work

- A. Normal hours of work are from **10:00 AM to 7:00 PM** Monday to Friday with one-hour unpaid meal break. There will be occasions when the Employee will need to extend working in the mornings or evenings to provide support for other company offices in different time zones. However, this is not intended to be a frequent characteristic of him work week. In the first few months of employment, extended working hours may be required for training purposes on a slightly more frequent basis.
- B. The Employee acknowledges and understands that given the needs of the business activities of the Employer, it may be necessary and reasonable to be flexible with the 'hours of work' and comply with the Employer's requests to modify working hours.

### 3.4. Reasonable additional hours

In determining whether additional hours are reasonable, the following factors will be taken into account:

- A. Any risk to health and safety;
- B. The Employee's family responsibilities;
- C. The operational requirements of the business and the expectations of the role held by the employee;
- D. The notice given by the Employer to the Employee to work additional hours, and
- E. The Employee's hours of work over the preceding four weeks.

## 4. Remuneration and Benefits

All entitlements given below are applicable after joining. The entitlements are subject to company policies, procedures and guidelines that may be issued or modified from time to time. All perquisites and benefits including reimbursements are subject to Income Tax provisions, which may be applicable, including taxation on perquisite value.





#### **4.1. Annual Remuneration**

- A. The annual cost to the company is **INR 18,00,000.00** payable monthly on the last working day of each month in arrears into the Employee's designated bank account. The Remuneration is all inclusive and no overtime is payable. Your salary structure is detailed in the 'Compensation Annexure'.
- B. You will be also entitled to receive a performance-based variable pay of **INR 1,00,000.00**. The same will be paid to you quarterly based on your quarterly review on pro rata basis.
- C. You will be also entitled to receive **INR 50,000** as your joining bonus. The joining bonus will be paid once you complete your **probation period** with OneMarKet India LLP.
- D. The Employer can review the Employee's remuneration yearly and give written notification of any change. The Employee acknowledges and understands that there is no entitlement to an increase in his/her remuneration except as provided by law.
- E. The information regarding the remuneration package and benefits are strictly confidential and the Employee is requested to maintain the confidentiality.

#### **4.2. Reimbursable Expenses**

- A. Expenditure necessarily and reasonably incurred by the Employee in the performance of duties is reimbursable on production of receipts, or other documentation, to the Employer's satisfaction.
- B. The Employee may need to travel occasionally for the Employer. Travel plans require planning documentation and Employer approval before the Employee can book any travel.

#### **4.3. Medical Insurance**

Employee's will be covered under the Employer's group medical insurance scheme. Insurance cover will begin after the insurance company accepts and processes all information provided by the Employee after joining. To facilitate early enrolments, Employees are required to provide all information necessary for the group insurance policy. Claims will have to be submitted by the employee directly to the insurance company and will be subject to the policies of the insurance company.

#### **4.4. Gratuity**

4.81% of Basic Salary, which is included as a part of your Annual Remuneration denotes the company's contribution to the Gratuity Fund based on actuarial calculations. You are not entitled to this amount as a cash component as this is intended to be a retirement benefit. Gratuity is payable to you as per the





OneMarket India LLP's Gratuity Trust Fund Rules and the Payment of Gratuity Act, 1972, on cessation of your employment after at least 5 years of continuous service with the company. The amount of gratuity payable shall not exceed Twenty lakhs rupees (Rs. 20, 00,000).

## 5. On-boarding terms

### 5.1. Employment Verification

The Employer can review the Employee's past employment verification by reference checking with previous employers, validation of educational qualifications or background checks, and approval of your employment/immigration pass application. For audit purposes, employee is also expected to provide supporting documents.

This employment offer will remain valid based on the authenticity of the information provided by employee during the interview process and employee data form prior to or at the time of joining.

### 5.2. Validity

Employer has issued this employment offer as of **07 October 2022** issue date. The Employee is expected to send a copy of signed offer letter on or before **08 October 2022** acceptance date confirming the joining date **02 November 2022**. The offer will be void if the employee fails to adhere to this timeline.

### 5.3. Probation

- A. Employment is subject to a 90 working-day trial period from the commencement date, and a confirmation letter will be issued at the end of probationary period.
- B. The Employer can terminate the employment without notice at any time in this trial period.
- C. Employee on probation cannot avail planned annual or personal leave; these leaves will be accrued on monthly basis and it can be available after 90-days from the date of joining.

**6. Leave entitlement:** A leave of absence is paid or unpaid authorized time away from work, usually in excess of five workdays, excluding personal time. A request for a leave of absence must be brought to the immediate attention of your manager and HR personnel for review and written approval. These leave entitlements are payable, as follows:



#### **6.1. Annual Leave**

- A. Employee can avail 20 days of annual leave for each year worked taken in increments of 2 weeks and at times agreed between the Employer and the Employee and subject to any annual close down.
- B. The Employer may close down for Christmas and the time taken during that period is part of the Employee's annual leave.
- C. Employee is entitled to carry-forward the unused leave to the next year with an upper limit of 30 days of total annual leave in a given calendar year. No more than 10 days of annual leave can be carried-forward to the next year; any such accrued and unused leave will lapse at the end of new calendar year.
- D. Annual leave will be allocated on pro-rata basis and employee can avail it the accrued leave after probation.

#### **6.2. Sick Leave**

- A. 12 days of paid sick leave per year in each year of employment. Leave will be allocated on pro-rata basis.
- B. Sick leave accrues on a pro-rata basis, is cumulative, and it will lapse at the end of every calendar year.
- C. Any unplanned leave taken before or after a public holiday, or weekend, or any other absence requires a medical certificate. If the Employee is absent for more than one day, the Employee must produce a medical certificate. The Employee must give the Employer notice of being unable to attend for work due to illness.

#### **6.3. Compassionate Leave**

4 days leave per year (non-cumulative) in the event of the death of a spouse, father, mother, child, brother, sister, step-child, grandparents, mother-in-law, father-in-law, sister-in-law, or brother-in-law. The Employee will give the Employer as much notice as possible following such an event and satisfactory evidence to the Employer's satisfaction. The Employee cannot take leave under this clause if it coincides with any other leave entitlement.





#### **6.4. Paternity leave**

All male employees can utilize up to 2 weeks of paid paternity leave within a month of his spouse's delivery for maximum 2 occasions during their tenure after submitting certificate issued by a Registered Medical Practitioner indicating date of delivery. Employees must be with the LPP for at least 6 months of consecutive employment to be eligible for Paternity leave.

#### **6.5. Long Service Leave**

The Employee will have long service leave according to applicable legislation.

#### **6.6. Public Holidays**

Employer will allocate 10 public holidays in a given calendar year; this will include the mandatory national/regional holiday as required by-law in the state of Karnataka.

Alternatively, if a public holiday occurs during paid annual leave, then the Employer may extend annual leave by one day to compensate for the public holiday occurring within that period. No extra leave arises where a public holiday occurs during a period of long service leave.

#### **6.7. Leave without Pay**

Leave without pay is available only with the approval of management. If the Employer grants approval, any period of leave without pay is not included for calculating service for leave or long service leave. Any unapproved leaves during probation will be considered as Leave without Pay.

### **7. Ending Employment**

#### **7.1. Resignation**

- A. The Employee can terminate the employment with the Employer by giving **2 months** written notice. Such notice may not be offset with unused annual leave. Employee is obligated to do a knowledge transfer and handover the process thoroughly.
- B. If the Employee fails to give 2 months' notice or fails to serve out any part of the 2 months' notice period, the Employer can withhold any payable due to the Employee being an amount equal to the maximum amount of ordinary time rate of pay for the period of notice not served.





## 7.2. Termination

- A. The Employer can terminate the employment of the Employee by giving one month notice to the employee with the reason of justification.
- B. If the Employer for more than 2 years has employed the Employee, and the Employee is over 45 years of age at termination, the Employee can have an additional one-week notice (or payment in lieu of notice)
- C. The Employer can without notice, summarily terminate, the Employee for:
  - a. Any serious breach of the Employee's obligations
  - b. Misconduct, incompetence, or behaviour, which is, in the opinion of the Employer is prejudicial to its business or interests
  - c. Wilful or deliberate behaviour that is inconsistent with the continuation of employment;
  - d. Conduct that causes serious risk to the health or safety of a person, or the reputation, brand, goodwill, viability, or profitability of the Employer;
  - e. Breach of trust or fiduciary;
  - f. Harassing sexually or otherwise, discriminating against other in the business, contractors, or clients of the Employer;
  - g. Being intoxicated or under the influence of drugs at work;
  - h. Refusing to carry out instructions, directions or requirements of a supervisor or a manager, or
  - i. Neglect of duty, which includes the Employee's failure to attend for work without lawful excuse or prior notification to the Employer

In such cases, the Employer will pay all entitlements due to the date of the termination of employment upon the return of all the Employer's property held by or on behalf of the Employee.

## 7.3. Post-Employment Obligations

The Employee undertakes and warrants to the Company that he will not for a period of nine months after ending the Agreement either personally, by an agent, or otherwise, or in association with any other person or entity:



# MARKET ONE.

- A. Engage in business with or be in any way interested in any person, concern, undertaking, firm or body corporate which engages in or carries on a similar or like business to that of the Company;
- B. Work for a customer or client of the Company;
- C. Canvass, solicit, or Endeavour to take away from the Company, the business or custom of any customer, client, supplier or prospective customer, client, supplier for or in relation to any business or activity which is in competition with the Company;
- D. Deal, negotiate, or contract with any customer, client, supplier or prospective customer, client, supplier with whom the Employee personally dealt with during the six months immediately preceding the termination or ending of employment and
- E. Employ or engage any person who was during the term of employment a director or senior or key employee of the Company.

## 7.4. Property

- A. All property, including documents, files, correspondence, lists, records, memoranda, computer disks and copies, keys, credit cards, membership cards, and mobile phones etc., either created by the Employee, or which come into the Employee's possession, custody or control which are related to work, are the property of the Company.
- B. The Employee must return all such property upon termination or resignation and undertake not to retain any copies of such property.

## 8. Code of Conduct

### 8.1. Confidentiality and Secrecy

- A. The Employee acknowledges warrants and undertakes that he shall keep secret and at no time either during employment or after termination, use, communicate or reveal to any person for his or any other person's benefit, any trade secret or confidential information concerning the business, finances or organisation of the Company, their systems, techniques or know how of their suppliers or customers. The Employee acknowledges and understands that:
  - a. The Company's business is highly specialised and competitive,
  - b. In the course of employment, the employee has access to and intimate knowledge of the Company's confidential information and trade secrets, and



# MARKET ONE.

- c. Disclosure of any confidential information or trade secrets by the Employee either alone or with others would place the Company at a serious competitive disadvantage and would do material damage, financial or otherwise, to its legitimate business interest.
- B. Information is secret and confidential if it is not in the public domain and relates to:
  - a. Programming techniques, systems, designs and other computer technology;
  - b. Software specifications;
  - c. Instruction manuals and/or any documentation relating to computer programs and applications;
  - d. Product lists;
  - e. Research and development;
  - f. Formulae or formulations;
  - g. Costing, profit margins, discounts, rebates, and other financial information;
  - h. Current activities and future plans relating to all or any development, production or sales including
    - i. The timing or all or any such matters;
    - j. The development of new products;
    - k. Production or design secrets;
    - l. Technical design or specifications of the products of the Company;
    - m. Pricing, credit policies, credit procedures, payment policies, payment procedures and systems for the same, whether of the Company;
    - n. The Company's clients and customers or prospective clients and customers; and
    - o. Any other information which is notified to the Employee during the course of employment as being confidential or secret or is received or obtained by the Employee in confidential circumstances.
- C. The Employee will maintain strict confidentiality about all matters that he comes across and is associated with on a day-to-day basis. This can include employee records, accounting and business items, client data and files, contracts, copyrights, confidential information and any other matters or information of whatsoever nature that come to the notice of the Employee and Company and will be treated as confidential and belonging absolutely to the Company. The proprietorship of any information so obtained by Company or the Employee during the term of employment or afterwards belongs absolutely to the Company.





- D. The Employee during the term of employment and afterwards will not reveal any details whatsoever to anyone outside the business and will not use for himself, or anyone else, any confidential information which he came across and was associated with in the course of the employment.
- E. If an Employee is found to have revealed any confidential information as detailed in clauses (C) and (D), or generally in this Agreement, the Employee will fully indemnify the Company for any or all actions, proceedings, suits, claims, damages, and demands whatsoever which may be brought against the Company. The Employee acknowledges that the Company has the right of immediate recourse. The right of recourse can extend to immediate termination of employment, or legal action against the Employee for penalties, loss, and damage fully by law.
- F. The Employee cannot divulge to anyone and will prevent publication or disclosure of any details about the business and its practice.

#### **8.2. Intellectual Property Rights**

- A. The Employee assigns all copyright and Intellectual Property upon creation to the Company, which vests in the Company.
- B. The Employee grants to the Company the additional rights for electronic publication of databases and all possible reproduction of works. The Employee acknowledges that for those further rights, remuneration forms part of the negotiated salary.
- C. Upon request by the Company, the Employee will do all acts or things necessary for the Company to prevent infringement of and provide title to the copyright in all works.
- D. The Employee will not infringe any copyright, trademark or other rights of a third party in the creation of any and all works created by the Employee in the course of employment and will indemnify the Company against any liability arising from any or all actions, proceedings, suits, claims, damages, and demands whatsoever brought against the Company for infringement of any intellectual property.
- E. These indemnities are continuing obligations both before and after termination of the Agreement.
- F. The Employee must take all necessary steps to ensure that all works, documents, information and other intellectual property is protected from disclosure to any other party except as is required to perform the Duties under this Agreement.

A handwritten signature in blue ink, appearing to read "Dhruv Mehta".



### 8.3. Severability

If any provision is void, voidable by any party, in incongruence with law, it will be read down to be valid and enforceable or if it cannot be read down, the provision (or, the offending words) will be severed without affecting the validity, legality or enforceability of the remaining provisions (or parts of those provisions) which continue to have full force and effect.

#### Executed as an Agreement

Accepted by the Employee:

  
Predeep Hugre  
Date: 08/10/2022

Signed by the HR:

  
Digitally signed  
by Sophiya  
Date: 2022.10.07  
17:34:04 +05'30'

Date:

Compensation Annexure

CTC Break Up	Monthly CTC	Yearly CTC
Basic (40%)	58,163	6,97,959
Flexible Benefit Plan (FBP)	85,445	10,25,339
HRA (40%)	23,265	2,79,184
LTA	5,000	60,000
Internet Allowance	1,000	12,000
Telephone Allowance	1,000	12,000
Books & Periodicals	1,000	12,000
Other Allowance	54,180	6,50,155
Employee Contribution	1,800	21,600
<b>Fixed Gross Pay</b>	<b>1,45,408</b>	<b>17,44,898</b>
Employer's Contribution	1,800	21,600
Variable Pay	8,333	1,00,000
Gratuity	2,792	33,502
Joining Bonus	4,167	50,000
<b>Cost to LLP</b>	<b>1,62,500</b>	<b>19,50,000</b>
<b>Benefits</b>		
Medical Benefits - GMC	Family Floater: Sum Insured: INR 5,00,000	
GPA	INR 10,00,000	
Term Life Insurance	5 Times Annual CTC	

Note: Income tax, Professional Tax or any other statutory deductions applicable as per Indian Income Tax Law and each employee is expected to take care of his/her tax planning.

Declaration

I, PRADEEP HEGDE agree with all the above terms and conditions of my employment with OneMarket India LLP. I also confirm that I have read, understood and agree to comply with the employment terms, confidentiality & secrecy, intellectual property rights, and severability. I shall commence employment with effect on/before 02/11/2022.

Employee Signature:



Acceptance Date:

