

Date: **November 22,2024**

**Subject: Transfer of employment**

**PRIVATE AND CONFIDENTIAL**

**Employee Code: 741944**

**Employee Name: Kapil Bansal**

Pursuant to the proposed transfer of assets from Baxter India Private Limited ("**Baxter**") to Vantive Healthcare Private Limited ("**Transferee Company**"), and pursuant your appointment letter executed with Baxter ("**Appointment Letter**"), your employment with Baxter is proposed to be transferred to the Transferee Company with effect from **February 01,2025** or such other date as may be intimated to you separately by Baxter ("**Transfer Date**").

It is clarified that the transfer of your employment from Baxter to the Transferee Company is subject to successful completion of transfer of assets as mentioned above, and if this cannot be completed for any reason, your employment with Baxter will continue.

The transfer of your employment to the Transferee Company will be as per the following terms:

1. From the Transfer Date, you shall be an employee of the Transferee Company, which will discharge all obligations towards you as an employer, to the exclusion of Baxter.
2. The terms of your employment, including your job profile, designation and compensation, with the Transferee Company will, in the aggregate, be not less favourable than those of your current employment with Baxter.
3. Your reporting would be based out of **Gurgaon**.
4. **Continuity of service:** Upon your retirement/ termination from the Transferee Company, the Transferee Company shall pay all applicable separation-related payments (to the extent applicable to you under law and contract) to you on the basis that your employment had been continuous from the date you had joined Baxter. Consequently, no terminal benefits would be payable to you by Baxter as a result of your cessation of employment with Baxter in the manner stated in this letter, except to the extent mentioned below under clause 5.
5. Accrued salary payable to you in relation to your employment with Baxter till the date immediately prior to the Transfer Date, will, subject to deduction of taxes and other levies as per applicable law, be paid to you by Baxter ("**Final Payments**") on or prior to the Transfer Date. Payout of any applicable bonus/ incentive shall be governed as per the Annual Compensation Review 2025 guidelines of Baxter. You will also be entitled to reimbursement of amounts towards any unclaimed official expenses as per Baxter's internal policies, subject to you claiming the same on or before 28<sup>th</sup> February 2025.

Baxter and the Transferee Company shall cooperate with each other to the extent necessary to ensure transfer of your statutory accounts/ balances, including under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

6. On and from the Transfer Date:
  - a) your Appointment Letter setting out terms and conditions of your employment with Baxter will continue to apply to your employment with Transferee Company, with all references to Baxter being read as the Transferee Company;
  - b) employee benefits which are applicable to you in accordance with the terms of your employment with Baxter, shall stand transferred to the Transferee Company (except to the extent mentioned in Paragraph 5 above), which shall take over the obligation and liability for making contributions and/ or provisions in respect of the same;
  - c) any accumulated annual leave balance, shall be transferred to the Transferee Company (e.g., if you have 10 days of annual leaves, during your employment with Baxter immediately prior to the Transfer Date, you will commence your employment with the Transferee Company on the Transfer Date with 10 days of annual leaves).
  - d) you will not be required to return assets and property of Baxter on cessation of employment with Baxter, pursuant to your Appointment Letter, and you will continue to use the assets and property of Baxter for the purpose of your employment with the Transferee Company, except to the extent informed to you by Baxter; and
  - e) you will be required to adhere to all policies of the Transferee Company from time to time.

7. Except in relation to the Final Payments, you will have no further claims against Baxter.
8. You consent to the transfer of all your information (including your date of birth, salary, address, personnel files, etc.) from Baxter and/ or its service providers to the Transferee Company and/or its service providers, and for Baxter to retain copies or records of your information in accordance with its employment policies and applicable laws.

If you have any queries or concerns pertaining to the transfer of your employment from Baxter to the Transferee Company, please raise the same by 29th November 2024 to the Human Resources Team.

If you do not have any queries/ concerns, please indicate your consent to the transfer and the terms of the transfer as specified in this letter, by sending a duly signed copy of the acknowledgment provided below, to the Human Resources Team, no later than 29th November 2024.

Upon receipt of the signed acknowledgment from you, your consent cannot be revoked, and the terms and conditions specified in this letter will be treated as final and binding on you.

In the event you do not consent to the terms of the transfer as specified in this letter, please clarify your intention in this regard to the Human Resources Team by 29th November 2024.

In case of any queries/ clarifications/ concerns, including for any queries regarding the terms and conditions of your employment at the Transferee Company, please feel free to contact Human Resources Team.

We look forward to your co-operation in completing the transfer successfully.

Regards,

For **Baxter India Pvt. Ltd.**

For **Vantive Healthcare Private Limited**



**Gaurav Kumar**



**Angita Singh**

**Acknowledgment**

I **Kapil Bansal** hereby agree and acknowledge that I have read and understood the contents of the above provided letter of transfer and consent to the transfer of my employment from Baxter India Private Limited to Vantive Healthcare Private Limited, with effect from **February 01, 2025**, on the abovementioned terms and conditions.

*Kapil Kumar bansal*

Employee name: **Kapil Bansal**

Employee ID: **741944**