

Date: 10-07-2025

Shudhanshu Yagnik

DPL1724

Ph. 7093623790

Dear Mr./Ms. Shudhanshu Yagnik

LETTER OF APPOINTMENT

DUROFLEX PVT LTD's primary goal is to exceed our customer expectations by delivering competitive, quality products and services on time, every time.

This is an aggressive goal, which can only be attained by recruiting and developing a talented workforce. DUROFLEX PVT LTD wants individuals, who bring a diverse perspective to our business challenges.

Further to your recent interview, we are pleased to confirm our employment offer to you. This offer is conditional on a (i) satisfactory reference check of all qualifications and the accuracy of the employment history provided by you; (ii) your obtaining the necessary work or employment passes or permits from the relevant authorities in India to work in India, if applicable.

A. General Conditions

1. Designation	Manager - Finance
2. Date Of Joining	10-07-2025
3. Department & Location	Finance & Accounts Bangalore, Karnataka, India, (Corporate office)
4. Reporting	Finance & Accounts, Deputy General Manager

B. Remuneration Package

Performance Review: The annual performance review of compensation will be reviewed annually based on the Job performance, DUROFLEX PVT LTD performance as well as market pay trend. Such review is usually conducted in April every year. Your annual

increment and further advancement shall depend upon your satisfactory performance.

C. Benefit

1. Vacation / Holidays: You will be granted all official public holidays and entitled to an annual or pro-rated thereof for an incomplete year of services, according to the grade as specified in Company's policies and as provided under applicable law.
2. Provident Fund, Superannuation, or similar mandatory schemes: Provisions of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952, if applicable.
3. Maternity Benefits: You shall be entitled to the benefits available under the Maternity Benefit Act, 1961, if applicable.

D. Other Matters

1. **Duties:** During your employment with the company, you will be required to devote your entire time and attention to your duties and not engage in any other trade, business, or occupation.
2. **Amendments:** The Company reserves the rights, subject to applicable law, to amend the terms of this Agreement from time to time as legal requirements may dictate new guidelines may require.
3. **Probation or Training Period:** (Applicable to): Initially you will be on a Probation Period of **Six (6)** months from your date of Joining, unless you are confirmed in writing, you will continue to be on Probation.
4. **Confidential:** All information concerning the business, practices, or finances of the company shall be considered strictly confidential. Intellectual Property Rights for all work carried out during the course of your employment with the company will be the sole property of the company. Sharing/selling/ discussing the "know-how", any breach thereof is deemed misconduct which entitles the company to terminate your employment in accordance with the provisions above.

Non-Compete and Exclusive Employment: During the term of this employment and for 24 months after the termination of this employment agreement or early expiration of the agreement:

The employee unilaterally, unequivocally undertakes that during the term of the employment and after 24 months of the expiration of the employment agreement or early termination whichever is earlier, The employee shall not leak or share any information of the company to any third party or competitors, and also employee undertakes not to solicit a company's clients, customers, or employees for his or her own benefit. Neither can the employee do any solicitation for a competitor of the previous employer after leaving the company.

In the event of a violation of the said clause, the company shall be entitled to seek damages, equitable reliefs. In addition, the employee undertakes and confirms to indemnify the Company from any losses, damage, and any other reliefs being prescribed under law.

Non Violation: You represent that by accepting the terms of this Agreement that you will not be in violation of the terms of any agreement with your previous employers or third parties.

Access to Communication System: You shall use internal e-mail, voice mail, computer systems, etc. for work purpose and refrain from using them for personal purposes. Further, you agree that the Company may access or examine these systems, from time to time, pursuant to the Company's business requirements and in order to check if you have observed the Company regulations or if there have been any illegal or improper affairs.

Governing Law: This letter shall be governed by and construed under the laws of India without regard to its principles of conflicts of laws. Notwithstanding the foregoing, the Company reserves the right to invoke the jurisdiction of any competent courts in India (in particular its labor courts) or in any other country or jurisdiction (whether concurrently or not) to remedy or to prevent violation of or enforce any provisions in this Agreement. To the greatest extent permitted by applicable law, you waive any objection which you might now have to such courts being used as a forum to hear and determine any claim or suit (jurisdiction of co-corporate office).

Separation/ Termination from the Service: The provisions of HR Manual in this regard shall govern resignation/ termination of services:

- **During Probation:** Your services, if not satisfactory, Management will have a right to terminate your services without any notice or giving any reasons. An employee on probation / within 6 months of joining who decides to resign shall have a Notice Period of **30** days.
- **Upon Confirmation:** The provisions of the HR Manual in this regard shall govern resignation/ termination of services:

In the event of separation, **60** days' notice will be mandatorily required by either side. The management can also terminate your services by giving you **60** days of salary in lieu of notice. You can resign by giving **60** days' prior notice. The notice pay shall be calculated solely, as applicable, and will not include the value of any allowances, benefits, or perquisites you receive by virtue of the terms of your appointment.

Breach of the above terms and conditions will result in immediate termination of your services without any notice or pay in lieu of the notice or assigning any reasons.

Transfer: You are liable to be transferred to any place at the discretion of the management without assigning any reason. You are liable to be transferred to any unit/undertaking establishment/division /department/branch/office of the company or to any other group company at the sole discretion of the management and you shall perform such duties as may be assigned to you from time to time.

Retirement Age: You will retire from the services of the company on your completion of 58 years of age.

Jurisdiction: Any dispute arising out of this contract will be subject to the jurisdiction of Karnataka.

Your compensation details are highly confidential and you are requested not to discuss the same both within and outside the organization.

By accepting this offer, you acknowledge and agree to abide by any changes or updates made to Duroflex Group policies and procedures during your employment. We will make reasonable efforts to communicate any changes effectively and provide appropriate guidance to ensure compliance. Your signature below indicates your understanding and acceptance of this disclaimer. Should you have any questions or concerns regarding this matter, please do not hesitate to reach out to the People Function team for clarification.

We look forward to your contributions and success as a valued member of our team.

Yours faithfully,

For DUROFLEX PRIVATE LIMITED



Ritu Moitra

Head- People Function

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I accept the terms and conditions stated in this letter.

FIXED SALARY ANNEXURE

Component	ANNUAL (INR)	MONTHLY (INR)
Part A		
Basic	8,76,528	73,044
HRA	3,50,611	29,218
Special Allowance	4,62,156	38,513
Gross CTC	16,89,295	1,40,775
Part B		
Provident Fund	21,600	1,800
Gratuity	42,161	3,513
Fixed CTC	17,53,056	1,46,088
Part C		
CTC	17,53,056	1,46,088
Variable Pay(IN Total CTC)	1,31,950	
Total CTC	18,85,006	

Net Salary may be less and will vary depending upon actual physical attendance,
PF contribution of the employee, Loans, Professional Tax, TDS, etc.
Variable Performance Pay is based on company OKRs and paid quarterly (or) on
Management discretion.

Yours faithfully,

For DUROFLEX PRIVATE LIMITED



Ritu Moitra
Head- People Function

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