



Date 27/06/2024

Subject: Offer Letter

Dear Mohammed Ishaq,

Congratulations! On behalf of Tata Electronics Private Limited (herein referred as "**Company**") it is my pleasure to extend to you offer of employment in our Company.

With reference to your application and subsequent interview with us for a career in our organization, you have been selected as **General Manager** and your base location will be **Kelamangalam, Tamil Nadu**. Your annualized compensation package will be **INR 7,700,000.00**. You are requested to join us on **04/09/2024**. Details about terms and conditions pertaining to your employment are mentioned in Annexures I and II. We request you to go through the offer carefully and please feel free reach out to us or your recruiter in case you require more details.

Kindly confirm your acceptance of this offer through the option 'Accept' within 7 (seven) days of receipt of this letter by you, failing which this offer will lapse. Please note that your offer is subject to a positive background check and your submission of the required documents within 7 (seven) days of the date of receipt of this letter by you.

We take this opportunity to welcome you to the Company and invite you to participate in the enriching experience of building a world class organization.

Sincerely,

For Tata Electronics Pvt Ltd.,

Ranjan Bandyopadhyay

Chief Human Resources Officer

TATA ELECTRONICS PRIVATE LIMITED

Registered Office No 10 Jigani Industrial Area Jigani Bengaluru Karnataka 560 105
Email contact@tataelectronics.co.in Phone +91 9600391274
CIN U31100KA2020PTC133739



ANNEXURE I

GENERAL TERMS AND CONDITIONS:

1. DUTIES AND OBLIGATIONS

In accepting this offer, you confirm that you will adhere to all the Company's policies, procedures, guidelines, and other such items applicable to your employment. You shall be governed by the Company's policies, rules, and regulations as applicable from time to time and shall carry out the roles and responsibilities assigned to you by the Company and /or its affiliates. We expect that you will not engage yourself in any other trade, profession or vocation, directly or indirectly, part-time or full-time, whether for gainful purpose or otherwise. You agree that, during employment with the Company, you will not engage yourself in any other trade, profession, or vocation, directly or indirectly, part-time or full-time, whether for gainful purpose or otherwise. You shall not be entitled to assign your duties, responsibilities, and obligations under this offer letter to any other person.

2. LOCATION:

Your base location will be **Kelamangalam, Tamil Nadu** at the time of your joining. However, during your employment period, you may be transferred or assigned to work in any division, any location, or any department of the Company.

3. WORKING HOURS

You will be governed by the working hours as per the Company's policy. You may be required to work in shifts and/or in extended working hours, as permitted by law if required as per business needs. The same is subject to change from time to time.

4. PROBATION:

Your probation period will be for a period of 6 (six) months, or such a longer period as may be extended by the Company in its sole discretion, based on your conduct and performance. You will be duly notified of any such extension. In the absence of such notification from the Company within 30 (thirty) days from the end of such 6 (six) months period, your employment is deemed to be confirmed by the Company. You may terminate this appointment by giving one month's notice or one month's basic salary in lieu of the said notice period during the probation period. The Company may terminate this appointment by giving you one month's notice or one month's basic salary in lieu of the said notice period during the probation period.

5. DESIGNATION:

Your grade/band and designation will be as per the details mentioned in this letter. However, it may be noted that designations, and job grades/bands could change from time to time depending on Company requirements and in accordance with the Company's policies.

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6. TATA CODE OF CONDUCT:

You are required to always comply with the Tata Code of Conduct (TCOC) during your employment with the Company.

7. RETIREMENT:

You will automatically retire from your employment with the Company upon attaining the age of 60 (sixty) years.

8. ACCOMMODATION AND RELOCATION:

In the event of you having to relocate from another city to your place of work, the Company will provide accommodation for you (in accordance with the Company's policy) for the initial 14 (fourteen) days, the cost of which will be borne by the Company.

You will be reimbursed relocation expenses for the transfer of household goods from your current location as per the Company's applicable policies from time to time, subject to the submission of actual bills and receipts. In the event of your voluntary separation from the Company before 12 (twelve) months from your date of joining, this entire relocation expenses reimbursed to you by the Company have to be paid back by the employee to the Company, before the last day of your employment. All applicable taxes on this amount will be borne by the employee.

9. OTHER BENEFITS

You shall be eligible for other benefits related to leaves, perquisites, etc. in accordance with the prevailing policies of the Company. Notwithstanding the above, the Company reserves the right to change the above-mentioned benefits as and when it deems necessary, and such changed benefits shall automatically be applied to you as well.

10. TAXES AND DEDUCTIONS

Please note that any liability in respect of income tax arising due to this letter shall be to your account. The company reserves the right to change the compensation structure and other terms of service which will be communicated to you from time to time.

You will be eligible for food and transport at subsidized rates. The Company may make suitable deductions from your remuneration accordingly which may change from time to time.

Without prejudice to the Company's other rights and remedies, the Company, at its sole discretion, will be entitled to deduct from your entitlements, if any herein, the amount of any claims which the Company may have against you either under the terms of your employment or otherwise.

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11. CONFIDENTIALITY

'Confidential Information' includes information relating to the business, products, affairs, and finances of the Company or any of its associated companies or subsidiaries for the time being confidential to it or them and trade secrets (including without limitation technical data and know-how) relating to the business of the Company, its subsidiaries or of any of its associated companies or of any of its or their suppliers, clients or customers. You shall not, except in the proper course of performance of your duties during or at any time after the period of your employment or as may be required by law, divulge to any person whatever or otherwise make use of and shall use your best endeavor to prevent the publication or disclosure of any Confidential Information of the Company or any of its subsidiaries or associated companies or any of its or their suppliers, agents, distributors or customers. All notes, memoranda, documents and Confidential Information concerning the business of the Company and its subsidiaries or associated companies or any of its or their suppliers, agents, distributors, or customers which shall be acquired, received, or made by you during the course of his employment shall be the property of the Company and shall be surrendered to the Company upon the termination of employment or at the request of the Board at any time during the course of his employment.

12. INTELLECTUAL PROPERTY

'Intellectual Property' includes patents, trademarks whether registered or unregistered, registered or unregistered designs, utility models, copyrights including design copyrights, applications for any of the foregoing and the right to apply for them in any part of the world, discoveries, creations, inventions or improvements upon or additions to an invention, Confidential Information, know-how and any research effort relating to any of the above-mentioned business, names whether registrable or not, moral rights and any similar rights in any country of the Company or any of its associated companies or subsidiaries. You hereby recognize and agree that all ideas, processes, methods, know-how, inventions, enhancements, plans, writings, work results, and other developments or improvements (the "Inventions") in line with your duties and responsibilities carried out in the Company or related to your work conceived by you, alone or with others, during the term of your employment with the Company, whether or not during working hours, shall be the sole and exclusive property of the Company. In addition, you shall make it possible for the Company and its successors and assignees to receive the full and exclusive usage and advantages of the working results. Breach of any of the above-mentioned covenants under this letter and the annexures herein shall make you liable for contractual as well as legal action and you shall be fully liable to indemnify the Company or any person acting through/on behalf of the Company, inter alia other consequences (legal and contractual) for violation of Intellectual Property rights of the Company.

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13. JURISDICTION:

Your employment with the Company will be construed in accordance with the laws of India and any dispute arising from this contract will be adjudicated upon or decided in the first instance by the appropriate court in Bangalore or Tamil Nadu to the exclusion of all other jurisdictions.

14. NOTICE PERIOD AND SEPERATIONS

You may terminate this appointment at any point in time by giving **60 days** notice. The Company reserves the right to (i) waive the notice period (without paying any salary in lieu of the waived notice period), or (ii) recover basic salary (proportionate to the unserved notice period) along with the applicable tax in lieu of the notice period and relieve you from the Company's services.

The Company has the right to terminate your appointment/services at any point in time by giving **60 days** notice. The Company reserves the right to waive the notice period by paying basic salary (proportionate to the unserved notice period) along with the applicable tax in lieu of the notice period and relieve you from the Company's services.

15. HR POLICIES

On joining, you will need to familiarize yourself with all the policies of the Company.

16. AMENDMENT

The Company will have the right to add, alter, modify or vary from time to time any term of the contract of employment, including remuneration and perquisites, which will be communicated to all employees through a circular or to you through an individual letter.

17. This offer letter supersedes all the previous letters issued to you, if any, with respect to your employment with the Company. This offer of employment is conditional and subject to conditions being met as per terms of this offer letter which include positive clearance of background in respect of your past employment, educational information provided by you, and pre-employment medical (if applicable). Please note, it is mandatory for personal details as per Aadhar card (like name, date of birth (DD/MM/YYYY) & gender) to match with earlier UAN (Universal Account Number). In case this is your first employment, please ensure you possess a valid Aadhar card. Also, please ensure all the details mentioned on the Aadhar Card are correct. If there is any mismatch in the Aadhar details, please share the corrected copy of the Aadhar Card before joining us.

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18. EMPLOYMENT FROM THE SAVE FAMILY

To protect the privacy of business data and to provide employees with an enriched and unencumbered personal life, Company does not encourage the recruitment of immediate family members of existing employees. Immediate family means parents, siblings, spouse, and children (biological and adopted). In case two active Company employees decide to get married, they will not be allowed to serve in the same process or sub-process, be in reporting relationships, or report to the same supervisor

19. SEPERATION PROCESS

Upon resignation or termination of your employment with the Company for any reason whatsoever, you will immediately:

- a. hand over your responsibilities to such person or persons as may be nominated by the Company;
- b. surrender to the Company or its nominated / authorised representative, all Confidential Information, including original or the copies of business documents, blueprints, reproductions or any data, tables, calculations, diaries, notes or books and correspondence either addressed to you by the Company received by you for and on behalf of the Company and all items belonging to the Company (including but not limited to software, data carriers) and other documents, records, property and effects of the Company as may be in your possession or custody pertaining to or connected with the business of the Company or any subsidiary, associate or affiliate of the Company;
- c. without prejudice to the generality of (ii) above, if required by the Company to do so, surrender such documents and items any time even during your term of contract / employment with the Company;
- d. you shall extend requisite co-operation to the Company to ensure smooth transition of your duties and responsibilities to such person as may be appointed or nominated by the Company.
- e. Final Settlement

On resignation or termination of your employment with the Company, any amount owed by you to the Company including any amounts due on account of reimbursement of expenses incurred by the Company due to any loss or damage caused by you to the property of the Company shall, at the sole discretion of the Company, be deducted from any monies payable by the Company to you, including any salary, wages, bonuses, vacation pay, severance, commission, incentives, ex-gratia, variable pay or expenses payable to you. Any excess of such amounts owed by you to the Company shall be repaid by you before the end of your last working day at Company. The Company reserves the right to recover from you, any and all cost and attorney's fees which are incurred by the Company for recovery of such amounts. You will not be entitled to receive a relieving letter and the final settlement unless: (a) you comply with clause IX (Consequences of Termination) of this Annexure I, and (b) all outstanding amounts owed by you to the Company have been settled by you.

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Background Verification

In case any information or details provided by you is found to be untrue or incorrect or your background checks not being positive to the Company's satisfaction, or in the event that any of your actions result in a violation of the TCOC and any of the Company's policies, this letter (along with any supplementary letters or documents in relation thereto) and or your services (as applicable) will be liable to termination with immediate effect (without any notice or payment in lieu thereof).

You are required to submit scanned copies of the following documents during onboarding:

1. Educational Certificate: Degree certificate as well as marks cards for all the years. Kindly submit a provisional certificate in case the degree certificate is not available
2. PAN Card
3. Aadhaar Card (For UAN Verification)
4. Service Letters/ Certificates of previous employment
5. Bank Details
6. Cancelled Check / Passport Copy
7. Medical Fitness Certificate
8. Filled Copy of the Background Verification Form and Letter of Authorization
9. Passport Size Photos (while background)

Note-

1. All Document should be self attested along with the dates
2. Please keep your PF account number and UAN information handy during onboarding and day of joining
3. Please ensure your onboarding process is completed before joining

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Compensation Structure and Employee Benefits

Please find a detailed breakup of your compensation

Compensation Break-Up	Total Amount INR
Basic	2,310,000.00
HRA	924,000.00
Special Allowance	2,922,689.00
PF (Employer Contribution)	277,200.00
ESI (Employer Contribution)	0.00
Gratuity	111,111.00
Variable Pay	1,155,000.00
Total CTC	7,700,000.00
Your One-time Bonus(es) are as follows	
Bonus Type	Amount INR
Joining Bonus	500000
Retention Bonus	800000

Variable Pay:

Variable Pay is payable at the end of the performance review cycle. To be eligible for Variable Pay for a financial year, you need to be a confirmed employee and need to be active on the rolls of the company (i.e., not having resigned) on the last date of the financial year. Variable pay will depend on the individual as well as company performance and may vary (0% to more than 100%) based on individual contributions against your goals as well as the company's performance and will be rewarded at the sole discretion of the Company.

Joining Bonus:

Joining bonus, if any, will have a clawback period of 12 months. Employees terminated/resigning before the said period from their date of joining will have to pay back the joining bonus to the Company, on the last date of their employment with the Company.

Retention Bonus:

Retention bonus, if any, will be paid post the completion of services till **30/03/2026** .

Insurance Benefits:

You and your dependants will be covered under social security as per the law and insurance benefits policy offered by the Company. These are:

- Group Medical Insurance;
- Group Term Insurance; and
- Group Personal Accident Policy.

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Please note availability / quantum of these insurances shall be at the sole discretion of the Company and the Company has the right to unilaterally change the availability / quantum of insurance benefits available to the employees.

Please find below a detailed breakup of your compensation.

I have read / understood the terms and conditions and fully agree to abide by them at my free will and under no pressure or coercion.

I agree to accept employment on the terms and conditions mentioned in the above letter.

Annexure IV

Declaration

I, Mohammed Ishaq , accept the offer of employment agreeing to terms and conditions mentioned in this letter.

Mohammed Ishaq

Signature

27/06/2024

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