

Ref: HM/KL/SPE-Mum/2008

Mr. Dhiraj M Tiwari
Maavindhyasani Appartment, G2, Ground Floor,
Near Ganesh Mandir,
Chinchpada Road, Katemiveli, Kalyan East
Thane 421306
Maharashtra

30-Sep-08

Dear Mr. Tiwari,

Further to our letter of intent, we have pleasure in offering you an appointment on the following terms and conditions:

- 1) **DESIGNATION** : You will be designated as **Scientific Promotion Executive**.
- 2) **REPORTING DUTY**: You will be reporting to **Manager Area Sales**, or any other person nominated by the Company.
- 3) **SALARY** : You will be paid a basic salary of Rs.11146/- per month.
- 4) **HOUSE RENT ALLOWANCE** : At 50% of the basic salary
- 5) **LEAVE TRAVEL ASSISTANCE** : As per rules of the company, you would be reimbursed Leave Travel Expenses up to an amount which will not exceed one month's basic salary.
- 6) **MEDICAL REIMBURSEMENT**: One month's basic salary per each year of service, or Rs. 15,000/-, whichever is less.
- 7) **PROVIDENT FUND** : You will be eligible for Provident Fund at the rate of 12% of basic salary as per Company rules.
- 8) **GRATUITY** : You will be eligible for Gratuity as per the guidelines laid down in this regard in the Company's Employee Handbook.
- 9) **SUPERANNUATION** : You would be eligible for Superannuation as per the guidelines laid down in this regard in the Company's Employee Handbook
- 10) **LEAVE** : You will be governed by the Leave rules of the Company & other benefits as per the guidelines laid down in this regard in the Company's Employee Handbook



- 11) **EFFECTIVE DATE OF APPOINTMENT** : Your effective date of appointment is 30-Sep-08. This offer is subject to your being found medically, physically, and mentally fit by the company's authorized medical practitioner.
- 12) **PLACEMENT OF WORK** : Your Headquarters will be at Mumbai. The company shall have the right at its sole discretion, to transfer at any time, your service to any of its affiliate / associate company, based either in India or abroad. Please note that such transfer may or may not be at the same post and/or at such remuneration(s)/perks and/or having such profile as offered to you vide the present Letter of Appointment. You may also be required to undertake tours or other assignments in connection with the company's activities and shall do so whenever called upon. In such cases, travel expenses and other allowances will be paid as per the guidelines laid down in the Company's Employee Handbook.
- 13) **PROBATION** : You will be on probation for a period of six months from the date of joining work, but if the management is not satisfied with your work and/or conduct, your services shall be liable to be terminated with or without notice at any time during or on completion of the probation period. On the completion of the said period of six month's probation, it shall remain the entire discretion of the company whether or not to confirm you as an employee, depending upon your performance and other conduct and to be judged by the report/appraisal forwarded by your superior. In case you fail to get confirmed as an employee even after completion of your probation period, you shall be prohibited from applying with the Company for a similar or any other job for a period of two months from the date of completion of probation period. Please note that the probation period is not extendable under any circumstances. However, it shall remain the absolute discretion of the Company to extend the period of probation for such term as it may deem fit but the same cannot be claimed as a matter of right by you. Once you are confirmed as an employee after successfully completing your probation, the same would be intimated to you in writing by the Company.
- 14) **TERMINATION OF SERVICE** : The management reserves the right to terminate this appointment subsequent to confirmation on giving you notice of one month or one months' basic salary in lieu thereof. Similarly, you shall be at liberty to resign from service subsequent to confirmation on giving one months notice or one months' basic salary in lieu thereof. However, the said period of one months' notice and pay in lieu thereof shall not be applicable while you are in the period of probation. On termination of appointment and / or your resignation during the period of your probation or thereafter, you will immediately hand over to the Company all tools, accessories, formulae, documents, specifications, books, etc. of whatever nature in your custody, care or charge and obtain clearance from the relevant person(s), office(s), department(s), on production of which clearance alone your dues, if any, will be settled by the Company.



15) **ABANDONMENT AND AUTOMATIC TERMINATION** : *Absence for a continuous period of ten days (including absence when leave though applied for but not granted) and when overstayed for a period of 10 days would make you lose your lien on the service and the same shall automatically come to an end without any notice or intimation.*

16) **RETIREMENT** : *You will automatically retire on attaining the age of 58 years. You may be retired earlier if found medically unfit.*

17) **SECRECY** : *You will not give out to anyone by word of mouth or otherwise, particulars of details of manufacturing process, technical know-how, security arrangements, administration and/or organizational matters pertaining to the Company which may be your personal privilege to know by virtue of being in the employment of the Company, otherwise than as may be and to the extent required in performing the duties assigned to you. Please note that a breach on your part of the present term can make yourself liable to be prosecuted under criminal proceedings, as the same amounts of Criminal Breach of Trust.*

a) *Such confidential information is a valuable proprietary right of the company and includes all drawings, plans, notes, memos, printed documents, etc.*

b) *You shall not, either during or after termination of your employment with the company, divulge or communicate to any other employee of the company or any outsider any information acquired in the course of your employment except with prior written approval of the company in that regard.*

18) **OTHER RULES AND REGULATIONS** :

a. *These terms and conditions and break up of salary are likely to undergo amendments and modification at any time at the entire discretion of the company. However, the same shall be intimated to you as when any such amendment or modification happens. You will be bound by the rules and regulations of the company on any particular day as prevalent on that particular day and by such terms as might have been modified by the company regarding its employees, notwithstanding the fact that the same was incorporated in your Letter of Appointment or not.*

b. *The company will expect you to work in the section / department in which you are placed with a high standard of initiative, efficiency and economy.*

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- c. You will be governed by the rules and regulations as applicable, enforced, amended or altered from time to time during the course of your employment in all matters not specifically provided to herein. You will be governed by the rules and regulations of the company as may be in force from time to time or the standing orders and directions as you may receive from your superiors.
- d. You will devote full time to the work of the company and will not undertake any direct or indirect business or work, honorary or remuneratory, except with the prior written permission of the management in each case.
- e. In case you are charged for misconduct / fraud during your services with us, you will be liable to be suspended for such period as the management may deem fit. If the charges are proved against you, your services will be liable for dismissal forthwith, notwithstanding any other clause of this letter of appointment.
- f. If, at any stage, during the tenure of your service, it is found that any particulars or details furnished by you are incorrect and / or this agreement of service has been obtained by misrepresentation of facts, your services will be terminated without notice or compensation.
- g. Should any provision of this Contract become unenforceable or invalid under the law of India, such provision shall be considered as having been severed from this Contract and as having no further force or effect. Provided, however, that in such an event the remaining provisions of this Contract shall continue to have full force and effect.
- h. This Contract shall be governed by and construed in accordance with the laws in force for the time being in India.

Please return the duplicate copy of this letter of appointment, duly signed and accepted by you.

With best wishes,
Sincerely,



Homayoun Madjrouh
Managing Director