

EMPLOYMENT AGREEMENT

This agreement entered into on the **10th December** in the year **2024**, between

- 1) **M/S ULTRAVIOLETTE AUTOMOTIVE PRIVATE LIMITED**, a Company incorporated under the Companies Act, 2013 with its registered office at Bangalore represented by its Director, Mr. Niraj Rajmohan, (Hereinafter referred to as the '**Company**', which expression shall mean and include its successors and permitted assigns), and
- 2) **Mr. Salil Kumar Tripathy** aged about **49 years**, **S/O: Jugal Kishore Tripathy. K-228, Vijay Ratan Vihar Sector – 15 Part 2, Gurgaon. Haryana. 122001** Hereinafter referred to as the '**Employee**' unless context otherwise requires).

RECITALS:

WHEREAS, the **Company** is engaged in the business of conceptualizing, designing and developing, manufacturing, fabricating and assembling, buying, selling, importing, exporting, distributing, and dealing of advanced electric motor vehicles for personal and commercial use through modes including the use of IT and its applications.

WHEREAS, The **Company** desires to employ the **Employee**, provided that in doing so it can protect the customer lists, vendor lists, trade secrets and other proprietary intangible assets of the Company.

Therefore, in consideration of the mutual promises, terms, covenants, and conditions set forth herein and the performance of each, it is hereby agreed as follows:

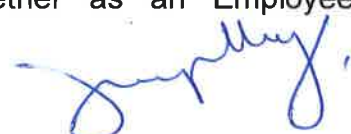
AGREEMENT

1. Employment.

- a) The Company hereby employs the Employee as **Asst. Vice President - Finance**, at Ultraviolette Automotive Private Limited. As such, the Employee shall have responsibilities, duties, and authority commensurate with such position. The Employee hereby accepts this employment upon the terms and conditions herein contained and agrees to devote Employee's time, attention, and best efforts to promote and further the business of the Company.
- b) The Employee shall faithfully adhere to, execute, and fulfill all policies, duties established by the Company as described in clause 3 hereof.
- c) The Employee shall not, during the term of Employee's employment hereunder, be engaged in any other business activity pursued for gain, profit, or other pecuniary advantage if such activity interferes with

Employee's duties and responsibilities hereunder. However, foregoing limitations shall not be construed as prohibiting Employee from making personal investments in such form or manner as will neither require Employee's services in the operation or affairs of the companies or enterprises in which such investments are made nor violate the terms of clauses 4, 5 and 6 hereof.

- d) The Employee's appointment is liable for re-location/transfer to anywhere in India or abroad under the same organization or its branches on account of business work exigencies.
2. Compensation. For all services rendered by the Employee, The Company shall compensate the Employee with fixed yearly remuneration of Rs **INR 55,00,000/ (Indian Rupees Fifty-Five Lakhs only)**. The above amounts payable to the Employee are subject to the applicable statutes and taxes including Tax Deduction at Source (TDS) provisions under the Income Tax Act, 1961 as applicable from time to time.
3. Terms and conditions and general duties:
- a) *General Duties*: The Employee will devote time, attention and abilities to the business of the company and shall serve the company honestly and faithfully to carry out all lawful directions and orders of the company in discharge of Employee's duties.
 - b) The Employee's duties will be assigned from time to time. The company shall be entitled in its absolute discretion to change the Employee's designation. The rules and regulations of the organization applicable will govern the Employee.
 - c) The Employee agrees to furnish reports and information as may be required by the board of directors from time to time.
 - d) The Employee shall ensure no illegal activities are carried out at the company and bring to the notice of the board of directors any such activities noticed by him.
 - e) The Employee shall advise the Company about any changes that might bring in economy / efficiency / improved margins, etc.
4. Non-Competition Clause
- a) The Employee will not, during the period of his / her employment by or with the Company, and for a period of six (6) months from the date of his/her resignation/termination for any reason whatsoever, directly or on behalf of or in conjunction with any other person, persons, Company, partnership, corporation or business of whatever nature:
 - i. engage, as an officer, director, shareholder, owner, partner, joint venturer, or in any official capacity, whether as an Employee,



independent contractor, consultant or advisor, or as a sales representative, in any business selling any products or services in direct competition with the Company or any of the Company's subsidiaries or divisions

- ii. call upon any person who is, at that time, within the Territory, an Employee of the Company (including its subsidiaries) in an official capacity for the purpose or with the intent of enticing such Employee away from or out of the employ of the Company (including its subsidiaries), provided that, after Employee has ceased employment hereunder, Employee shall be permitted to call upon and hire any member of Employee's immediate family.
 - iii. call upon any person or entity which is, at that time, or which has been, within one (1) year prior to that time, a customer of the Company (including its subsidiaries) within the Territory for the purpose of soliciting or selling products or services in direct competition with the Company within the Territory.
- b) The Employee shall make good the losses if any incurred by the Company by breach of any condition in clause 4.

5. Non-Disclosure of Confidential Information

- a) **"Confidential Information"** means confidential information of the Company (or clients of the Company) including all related secret knowledge, artwork including, but not limited to, payroll information, employee and personnel files, concepts, sketches, visual presentations, or other alternate or preliminary designs and documents, technical information and specifications, manufacturing techniques, systems, processes, methods of production, designs, circuit diagrams, blueprints, electronic artwork, samples, devices, formulae, know-how, information concerning materials, marketing and business information generally, and other related materials of whatever description in which the Company has an interest in being kept confidential.
- b) The Employee undertakes to maintain the confidentiality of any Confidential Information to which the Employee may gain or have gained access whether before or after the date of this agreement, and whether intentionally disclosed or inadvertently made available or exposed to the Employee by the Company. The Employee may not divulge or permit to be divulged to any person any aspect of the Confidential Information, save as may be authorized in writing by the Company or as may have been contemplated by the Parties and is necessary for the purpose of performing the Employee's services in terms of the Employee's contract of employment. The Employee agrees that the Employee will not, during or after the term of this Agreement with the Company disclose the specific terms of the company relationships or agreements with its significant vendors or customers or any other significant and material trade secret of the



Company, whether in existence or proposed, to any person, firm, partnership, corporation or business for any reason or purpose whatsoever which was in existence as of the date of this Agreement.

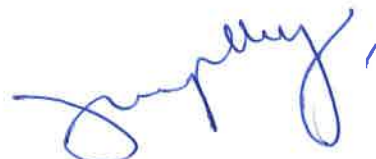
6. Ownership of Intellectual Property - The Company shall own, and the Employee hereby transfers and assigns to Company, all rights, throughout the world, in and to all results and proceeds of Employee's services and engagement with the Company, including, without limitation, all materials, designs, marketing plans, software, patent, copyright and other rights and protections in connections therewith, or any other form of applications, ideas, discoveries, developments, inventions, creations, trademarks, trade secrets, products or compositions, and whether developed, created or perfected solely by Employee or jointly with others. The Employee agrees to cooperate with Company in obtaining and perfecting any patent, copyright, trademark, or other legal protection and to execute, acknowledge and deliver to Company such assignments, certificates of authorship, or other instruments as Company may reasonably require from time to time to evidence ownership and hereby grants to Company the right and power, as Employee's attorney-in-fact, to execute, acknowledge, deliver and record in the Indian Copyright Office, Indian Patent Office or elsewhere any and all such documents, such power being coupled with an interest. Employee hereby grants Company and its successors a perpetual, irrevocable, worldwide royalty-free, non-exclusive, sub-licensable right and license to use and exercise all such art, design, technology and intellectual property rights in support of Company's exercise (including any modifications, improvements and derivatives of any of them). Therefore, the Employee acknowledges and agrees that all proprietary information existing or developed by or for Company by the Employee shall be the sole property of Company and that Company shall be the sole owner of all patent, copyright and other rights and protections in connections therewith.

7. Employee's Prior Obligations

The Employee hereby certifies that she / he has no continuing obligation to any previous employer or other person or entity which requires him not to disclose any information to the Company.

8. No Conflicting Agreement or Obligation

(a) The Employee represents that his performance of all the terms of this Agreement as an employee of the Company does not and will not breach any agreement or obligation of any kind made prior to the employment by the Company, including agreements or obligations that may have been made with prior employers or entities for whom the Employee provided services.



- (b) The Employee has not entered into and agrees that she / he will not enter into, any agreement or obligation either written or oral in conflict herewith.
- (c) In the event, any unforeseen issue arises which is directly/indirectly linked to the Employee's association with the Company, the Employee hereby acknowledges and confirms that the Company shall not be held liable and the Employee shall take responsibility to ensure fast and effective redressal of such issues.
- (d) The Employee shall fully cooperate and furnish information/documents as and when required by the Company to ensure smooth completion of the necessary formalities in connection with any issue under Clause 8(c).

9. Termination of Contract / Resignation of Confirmed Employee.

- (a) The Company has the right to terminate this contract by giving a notice of 3 months to the Employee or by paying the Employee an amount equal to 3 month's gross salary, in lieu of the notice period.
- (b) If there are any breach of conditions in any part of this agreement, The Company can terminate the contract without giving any notice period or salary in lieu of notice period, i.e., with immediate effect.

10.

- a. The Employee can resign from his employment by giving 3-month notice or gross pay in lieu of notice period. The Employee's resignation is deemed to be accepted only after the Company provides the Employee with an acceptance letter. Till then, she / he has to provide the services as required by the board of directors irrespective of the fact that she / he has paid / agreed to pay the amount in lieu of the notice period.
- b. In case of resignation by an employee, management at its sole discretion shall have rights to waive off notice period in full or part. In such an instance neither the company nor the employee is required to pay salary in lieu of the waived off notice period.

11. Return of Company Property. All records, designs, patents, business plans, financial statements, manuals, memoranda, lists and other property delivered to or compiled by Employee by or on behalf of the Company or the representatives, vendors or customers thereof which pertain to the business of the Company shall be and remain the property of the Company and be subject at all times to the discretion and control thereof. Likewise, all correspondence, reports, records, charts, advertising materials and other similar data pertaining to the business, activities or future plans of the Company which is collected by Employee shall be delivered promptly to the Company without request by it upon termination of Employee's employment.

12. Arbitration: In the event of any dispute, difference or question arising out of or in respect of this agreement or the commission of any breach of any terms



thereof or of compensation payable thereof or in any manner whatsoever in connection with it, the same shall be referred to an arbitrator or such other person mutually acceptable to both the parties, for arbitration and the decision or award so given shall be binding on the parties hereto.

13. Governing Law and Jurisdiction: This Agreement shall be governed by, construed and enforced in accordance with the laws of India. Any dispute arising out of or in conjunction with this Agreement shall be referred to the Courts in the State of Karnataka, India.

14. Miscellaneous:

- a) Entire Agreement: This Agreement and the related Annexures set forth the entire agreement and understanding between the Company and the Employee relating to the subject matter herein and merges all prior discussions between the Parties. No modification or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing signed by the parties hereto. Any subsequent change or changes in the duties, obligations, rights or compensation of the Employee will not affect the validity or scope of this Agreement.
- b) Severability: If any provision of this Agreement or part thereof shall be held by a Court or other tribunal of competent jurisdiction to be unenforceable, then such provision or part thereof shall be excised here from and the remaining provisions of this Agreement and parts thereof shall remain in full force and effect.
- c) Successors and Assigns: The obligations under this Agreement shall be binding upon the heirs, executors and administrators, and the provisions of this Agreement shall inure to the benefit of the successors and assigns of the Company.
- d) Survival: The obligations under this Agreement shall survive the termination of the Employment with the Company regardless of the manner of or reasons for such termination and regardless of whether such termination constitutes a breach of any other agreement the Employee may have made with the Company.
- e) Breach: The parties agree that it is impossible to measure in money the damages that will accrue to the Company due to the Employee's breach of this Agreement and/or failure to perform any obligations under this Agreement. Therefore, in the event the Company institutes any action or proceeding to specifically enforce the provisions of this Agreement by injunctive or other form of equitable relief, the Employee hereby waives the claim or defense that the Company has an adequate remedy at law or that the Company has not been or is not being irreparably harmed, and the Employee shall not assert in any such action or proceeding the claim or defense that such remedy at law exists.



BY SIGNING THIS AGREEMENT, THE EMPLOYEE ACKNOWLEDGES THAT SHE/HE HAS READ THIS AGREEMENT, THAT SHE / HE AGREES TO ALL ITS TERMS, AND THAT THIS AGREEMENT SUPERSEDES ANY PRIOR AGREEMENT ON THE SAME SUBJECT. THE EMPLOYEE FURTHER ACKNOWLEDGES THAT SHE/HE HAS BEEN GIVEN A COPY OF THIS AGREEMENT.

SIGNATURES

For
ULTRAVIOLETTE AUTOMOTIVE PVT LTD



**NIRAJ RAJMOHAN
DIRECTOR & CTO**



**RECEIVED AND ACCEPTED
SALIL KUMAR TRIPATHY**

**DATE: 10th December 2024
PLACE: BANGALORE**