



**KEC INTERNATIONAL LTD.**  
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07 August, 2024

To

Mr. Vibhu Shukla  
P 92/1 ,  
Tata Nagar,  
Malad West - 400061 Maharashtra

**Subject: Letter of Appointment**

Dear Mr. Vibhu Shukla,

We thank you for your interest in seeking a career with our organization and take pleasure in appointing you as **Engineering Leadership Trainee (Grade: ELT - Engineering Leadership Trainee)** with effect from **07 August, 2024**, on the following terms and conditions.

**1. Remuneration:**

Your Remuneration details will be as per the attached **Annexure - 1**. The emoluments / benefits due to you will be liable / subject to tax in accordance with the provisions, of the Income Tax Act and Rules made there under as also other applicable laws, if any, as may be in force from time to time.

**2. Probation:**

You will be on probation for a period of twelve months from the date of your joining. Management reserves the right to extend this period at its sole discretion. During Probation, this Letter of Appointment can be terminated, by either side, without assigning any reason, whatsoever, by giving 30 days' notice in writing, or salary in lieu thereof. However, upon receipt of such notice to the company from your end during the probation period, should you request to be relieved within a shorter duration than 30 days, said request is subject to approval by the Company Unless an order in writing (via letter or mail), expressly confirming your services is served and duly acknowledged by you, you will not be deemed to have been confirmed in the services of the company.

**3. Transfers / Deputation:**

- a. You will initially be based at **Balesar**. However, you will be required to work in any of our establishments, branch, site, plant or office located in India or Overseas whether existing or which may come in existence in future. Your services are transferable to any



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Department/Function/Location including Project Sites/ Factories/ Division/ SBU/ Business of the Company anywhere in India or Overseas whether existing or which may come into existence in future.

- b. You are also liable to be transferred/ deputed to any other Company which is an affiliate/associate, sister concern, subsidiary or other companies of the RPG Group, in India or overseas, whether existing today or which may come up in future, at any time, at the sole discretion of the Management.
- c. In the event of such transfer / deputation, as mentioned in sub-clauses (a) & (b) above, the service conditions contained in this appointment letter as also the existing Rules, Regulations, etc. applicable to you will be superseded/replaced by the service conditions as well as the Rules, Regulations, etc. as applicable to the establishment to which you are transferred and you will be governed by the same accordingly.

#### **4. Medical Fitness and Positive Reference Check:**

##### **a. Medical Fitness:**

This appointment and continuation thereof are subject to your being medically fit.

##### **b. Positive Reference Check:**

This appointment is also subject to a background verification comprising of your academic, demographic, past employment, criminal record verification and such other details as required and satisfactory report from your former employers and the references given by you. This will be carried out either by the Company or an appointed agency or both. It is understood that, if the information provided by you is found untrue in future, then your services are liable for immediate termination without any notice.

#### **5. Compensation Review and Performance Bonus:**

You will be eligible for any compensation review and Performance Bonus on successful completion of your training period based on your performance. Post confirmation following clauses 5a & 5b will be applicable to you.

The Company's performance year commences on 1<sup>st</sup> April and ends on 31<sup>st</sup> March of the following calendar year.

##### **a. Compensation Review:**

Please note that your compensation is personal and confidential between you and the Company and should be treated as such. The salary structure of the Company may be

altered / modified at any time without prior notice and your remuneration and other terms may accordingly be altered/ modified from time to time. Further, salary, allowances and all other payments / benefits will be governed by the Company's policies as well as statutory provisions in force from time to time, without impacting your overall compensation.

Compensation is generally reviewed in the month of July of each year. Your 1<sup>st</sup> compensation review will happen on your confirmation. Post confirmation, you will enter the normal appraisal cycle. Any revision in your compensation will be subject to your effective performance in your role and the Company's performance.

- i. The annual increment in second year shall be pro-rated from your date of confirmation till 31<sup>st</sup> March of that performance year.
- ii. Increment for the months of service for a given year, will be paid in line with the increment grid applicable to the respective year.

**b. Performance Bonus (PB):**

You will be entitled for Performance Bonus (PB) as per Company's scheme / policy applicable from time to time to your Grade and Cadre. PB is determined as a percentage of your Cost to Company (Please refer Annexure I). PB Payout will vary depending upon the performance of the Individual, the relevant Strategic Business Unit (SBU) and the Company, in line with Company policy in this regard. Payment towards aforesaid PB will be made by management after apportioning the amount of Statutory Bonus, if any, payable to you under the Payment of Bonus Act, 1965 as amended from time to time (against the total PB if any, paid and/or payable to you).

- i. If confirmed, PB will be paid in the same month of confirmation; if the confirmation date is on or before the 15th of the month & in the subsequent month; if the confirmation date is post 15th of the month.
- ii. Post confirmation, the subsequent PBs will be paid out if you are active on the date of disbursement.
- iii. PB in second year shall be pro-rated from your date of confirmation till 31<sup>st</sup> March of that performance year and will be paid in accordance with point (ii).
- iv. PB for the duration of service for a given year, will be paid in line with the PB grid applicable to the respective year.



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## **6. Hours of Work and Leave:**

### **a. Hours of Work:**

You will abide by the prevalent working hours, weekly offs and paid holidays as applicable to the location of posting and as may be amended from time to time by the Company.

During the period of your employment with the Company, you will devote your full time, abilities and attention exclusively to the work and interest of the Company and shall not take up, engage in any other commercial, business, pursuit or employment, part time or otherwise whatsoever, and shall not undertake part time or full time assignment or work on advisory capacity for others or hold any office of profit or accept any other emoluments without prior written consent in writing from the Company in line with RPG's Code of Corporate Governance & Ethics.

### **b. Leave:**

You are eligible for 12 days leave after prior approval of your Project Guide/ Project Manager during the 1st year of probation. You will be eligible for paid leaves as per the existing leave policy, after confirmation post one year of probation.

## **7. Insurance:**

You will be covered under the Company's Hospitalization, Personal Accident and Term Life Insurance schemes as applicable to your Grade/Cadre and as may be amended from time to time.

## **8. Retirement and Retiral Benefits:**

### **a. Retirement:**

You will stand automatically retired at the end of the month in which you complete the age of 58 years as per the records of the company.

### **b. Retiral Benefits:**

#### **i. Provident Fund (PF):**

Contribution towards PF will be in accordance with prevailing statutory requirements as applicable and as amended from time to time.



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ii. **Gratuity:**

Gratuity will be paid as per the provisions of The Payment of Gratuity Act, 1972, as applicable and as amended from time to time.

**9. Separation:**

**a) For Cause:**

If you are terminated by the Company or resign from the employment upon written communication for Cause (as defined hereunder), you shall not be entitled to any notice period, further compensation, benefits, or severance compensation of any kind, and shall have no further right or claim to any compensation or benefits under this Employment Agreement or otherwise against the Company, from and after the date of such termination. For purposes of this Agreement, "Cause" shall mean any one or more of the following:

- Conduct or actions detrimental to the best interests of the Company or its customers, employees or vendors;
- Refusal to satisfactorily perform those duties which have been reasonably requested or assigned;
- Misuse or misappropriation of funds of Company;
- Any act amounting to fraud against the Company;
- Any conduct which violates any federal/central/state or local law; and/or Company's Policies including the RPG Code of Conduct & Corporate Governance, in effect at the time;
- Any conduct involving personal dishonesty, misconduct or breach of fiduciary duty;

**b) For other than "Cause":**

- i. Either you or the Company may terminate employment by providing one months' written notice during probation and three months' written notice post confirmation to the other party.
- ii. In situations wherein you resign from the Company, you must explicitly communicate to the SBU HR of your Business Unit whether you are joining Company's competitor ("Competitor"). It is the Company's prerogative to determine the relieving process.

In the event you confirm that you would join a Competitor as mentioned above, the Company may choose to relieve you from its services in either of the following manner:



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1. Employee request for immediate release: In a situation wherein, the Company receives your request to be relieved from your duties without serving the notice period, the Company may at its own discretion relieve you with immediate effect subject to clauses 9(c) & (d) herein.
  2. Release by the Company: In a situation wherein, the Company intends to immediately release you from your services without requiring you to serve notice period, the Company shall pay you the notice pay subject to clauses 9(c) & (d) herein.
  3. Garden Leave: In a situation wherein continuation of your services for the specified notice period (whether in part or in full) are not considered detrimental to the interest of the Company, the Company may allow you to serve the notice period or require you to proceed on Garden Leave during the notice period which you would have otherwise served. However, if the Company receives your request to be relieved from your duties before the completion of the notice period or during Garden Leave, then the Company at its own prerogative may relieve you from your duties on or before the completion of notice period or Garden Leave subject to clauses 9 (c) & (d) herein. Garden Leave shall mean “an arrangement where an employee is not required to attend to his duties and responsibilities at the workplace. However, for all purposes he shall continue to be considered as an employee of the Company and make himself available, as and when required by the Company for any work pertaining to his work responsibilities including transition of responsibilities.”
  4. Any discussion and confirmation from you in relation to your intention to join any of the Competitor mentioned above should be recorded in writing and signed by you and the SBU HR of the business unit within 15 days of your resignation.
  5. Subject to clause 9(c) (ii), you agree to faithfully perform your duties during the three months’ notice period.
  6. After your separation from the employment of the Company, if it is observed that you have joined any Competitor after having falsely committed that you are not going to do so, or have been ambiguous about the same, the Company will treat the action as breach of trust. In such circumstances, the Company reserves the right to take all appropriate actions, including but not limited to seeking compensation for any potential damages and any other equitable remedies available under the applicable law.
- c) Notice Pay:** Notwithstanding the nature of termination of your employment under any of the scenarios as set out in clause 9(b) above (excluding for Termination for Cause as set out in clause 9(a) above), the Company may at its discretion;



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- i. allow you to serve the notice period or
- ii. require you to proceed on Garden Leave during the notice period which you would have otherwise served or
- iii. relieve you immediately or at any time while you are serving your notice period in which event you shall be entitled to receive salary for the unserved notice period.

In the event you request the Company for an early release at any time during the notice period being served, you shall be liable to pay the Company, in line with the Company policy on notice pay, for the unserved notice period. Subject to applicable laws and Company's discretion in this regard, the Company may deduct such amount from the payments that shall be payable to you as full and final settlement of your dues. The date of your release, in such an event, shall be decided by your designated manager / head of department / business head, as the case may be. The Company will not be liable for any additional severance obligations under any of the above scenarios.

- d) Your release from the Company's services shall be subject to satisfactory transition of your duties and responsibilities. You shall also be required to return all Company property in your possession to the person designated by the Company in this regard. Company property shall include all documents and any copies thereof in whatever form those copies may be made, whether on paper, tape, computer disc, cloud storage-based facilities or any other digital medium or otherwise. If you hold any information on any equipment which you own, you shall forthwith copy that information onto an appropriate medium, supply that copy and any other copies in your possession to the Company and then delete such information from all equipment in your possession. Subsequent to the completion of the formalities as mentioned herein, you will be notified of the date of your release. Such a release date shall be at the sole discretion of the Company notwithstanding your willingness.

## **10. Confidentiality and Intellectual Property Rights:**

- a. You acknowledge that any and all intellectual property rights, including, but not limited to, patent rights, design rights, copyrights, neighboring rights, database rights, trademark rights, chip rights, trade name rights and know-how, ensuing in any territory or jurisdiction, from or connection with the work performed by you under this Agreement ("IP Rights") and any discoveries, designs, developments, improvements, inventions (whether or not protectable under patent laws), works of authorship, information fixed in any tangible medium of expression, software (whether or not protectable under copyright laws), trade secrets, know-how, ideas (whether or not protectable under trade secret laws), trademarks, service marks and trade names (the "Innovations"), ensuing in any territory or jurisdiction, created in any way pursuant to the activities performed by you for the Company and/or any of its affiliates and/or any of the Company's predecessors in title are exclusively vested in and owned by the Company or will be vested in and owned by the Company. However, it is clarified that you will be entitled to claim authorship/

inventor ship in relation to the IP Rights and the Innovations.

- b.** To the extent relevant, you hereby irrevocably, perpetually and on a worldwide basis assign to the Company any and all rights related to the IP Rights and/or Innovations of which the Company is not already the owner on the basis of Clause 10(a), including the use and application thereof. You agree that where this assignment (or part thereof) should at any time prove to be legally invalid, you shall at such time assign such rights - without imposing any condition thereon - to the Company by a separate legal instrument.
- c.** Should the Company deem necessary, you shall sign an instrument and/or any other document at the Company's first request, on the basis of which the rights referred to in Clause 10(a) above will be transferred irrevocably and unconditionally. Should a further instrument be required for the transfer of these rights, or the signature of any document, you hereby grant the Company and/or its representative(s) irrevocable and unconditional power of attorney to draw up and sign the said instrument and/or other document on your behalf. Furthermore, you agree to perform all acts that the Company deems necessary or desirable to permit and assist the Company, at its first request and at its expense, in obtaining and enforcing the full benefits, enjoyment, rights and title throughout the world in the IP Rights and Innovations as assigned irrevocably and unconditionally to the Company under this Agreement.
- d.** You shall not, whether during the employment or after separation / termination / discontinuation for whatsoever reason, use, disclose or distribute to any person or entity, otherwise than as necessary for the proper performance of your duties and responsibilities under this Appointment Letter, or as required by law, any confidential information, messages, data or trade secrets acquired by you in the course of performing your services under this appointment. This includes, but is not limited to, information about our business, particulars or details of manufacturing process, technical know-how and administrative information pertaining to the Company which may come to your knowledge by virtue of being in the employment of the Company.
- e.** All property including, all correspondence addressed to or by you, specifications, vouchers, literatures, books, circulars, articles, goods, documents, laptop, mobile or information provided to you physically / electronically or property of any nature whatsoever belonging to the company or relating to the Company's business which shall come into your possession in the course of your employment or otherwise and work performed by you including inventions, improvements, discoveries made by you during your employment with the Company shall remain the exclusive property of the Company and shall be held by you as a trustee for the Company. You shall be liable to deliver the same to the Company on demand without claiming any lien or right whatsoever thereon.

- f. Considering the sensitivity of the confidential information which will come to your knowledge, you shall not engage in any activity which will adversely affect the interest of the Company (even after ceasing to be in employment with the company) including advising and utilizing the information to the disadvantage of the Company. If there is any apprehension that the Confidential Information could be misused to the Company's detriment, you shall refrain from associating, joining or taking up employment with any other person / company for such period, as is considered necessary by the company. Should your action result in loss / damage to the Company's reputation or in any manner impact its ability to do business, then the Company retains the right to take necessary action including legal recourse as deemed fit.

In this matter, the RPG Code of Corporate Governance and Ethics, (as amended from time to time), shall be observed by every employee both in letter and spirit.

## **11. Disciplinary Action:**

- a) If at any point of time, Company has reasonable prima facie justification to believe that you may have indulged in act(s) that may have violated any of the conditions mentioned herein, Company's policies, processes, RPG Code of Corporate Governance & Ethics, any applicable law or regulatory provisions, and the Company decides to carry out further investigation into such acts, Company reserves the right to suspend you from its services pending investigation.
- b) During the period of suspension, Company may ask you not to report to work (physically or remotely) and may suspend the use of your company email. Further Company reserves the right to pay you only 50% (fifty percent) of applicable salary (excluding retirement benefits or performance bonus) for the period of suspension.
- c) Upon completion of investigation, if the company concludes that you have not committed any such misconduct or breach of your obligations, the salary retained as above during suspension will be paid to you in the next immediate payroll cycle.
- d) If upon completion of investigation, company concludes that you have committed any misconduct or violated any of the conditions mentioned herein, Company's policies, processes, RPG Code of Corporate Governance & Ethics, any applicable law or regulatory provisions, Company may impose such punishment as it deems fit, including suspension or fine or stoppage of annual increment or reduction in rank or termination of your service for cause as provided hereunder. In such event, the salary retained as above during suspension will not be paid to you and the Company reserves the right to adjust the same against any damages or fine recoverable from you in connection with the acts committed by you.



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## 12. Non-Solicitation:

During the term of your employment, and for a period of one (1) year immediately thereafter, you agree not to solicit any employee or independent contractor of the company on behalf of any other business enterprise, nor shall you induce any employee or independent contractor associated with the company to terminate or breach an employment contract, or any other contract with the company.

## 13. Governing Law and Jurisdiction:

This Appointment Letter shall be governed by the laws of India and subject to exclusive jurisdiction of courts in Mumbai only.

## 14. Survival:

Clause 10, 11, 12 and 13 of this Appointment Letter and the other clauses which are survival in nature shall survive the termination of your appointment.

This appointment is based on the information furnished in your application for employment. In case any declaration or information furnished by you in your application for employment or otherwise, is found to be wrong or incorrect or it is found that you have willfully suppressed any material information, your services will be liable for termination at any stage without any notice.

Kindly sign the duplicate copy of this letter in confirmation of your having accepted the above terms and conditions.

Looking forward to a long and rewarding association with us.

**Yours sincerely,  
For KEC International Ltd**

**Milind Apte**  
**Chief Human Resources Officer**  
Encl: Annexure I – Remuneration



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## **Acceptance**

This is to confirm that I have read and understood all the terms and conditions set out in this Letter of Appointment and agree to accept the employment on these terms and conditions and also agree to abide by all the applicable rules and regulations and policies of the Company.

In accepting the terms of appointment as contained in this letter, I have come to the considered view that the limitations, as have been placed on my future conduct by this Letter of Appointment are necessary for the effective running of the Company, which, I consider as fair and reasonable and accept the same.

**Name: Mr. Vibhu Shukla**

**Signature:**

**Date and Place**



## Annexure I

### Remuneration break-up:

<b>Mr. Vibhu Shukla, Engineering Leadership Trainee (Grade – ELT)</b>		
<b><u>Salary Components</u></b>	<b><u>Amount in INR P.M.</u></b>	<b><u>Amount in INR P.A.</u></b>
Basic salary	8333	99996
Customized Allowance Pool (CAP)*	26965	323580
<b>Total (1)</b>	<b>35298</b>	<b>423576</b>
Retirals - Provident Fund (12%)	1800	21600
Retirals – Gratuity (4.82%)	402	4824
<b>Total (2)</b>	<b>2202</b>	<b>26424</b>
<b>Total Fixed Remuneration (1+2)</b>	<b>37500</b>	<b>450000</b>
<b>Performance Bonus**(PB)</b>		50000
<b>Retention Bonus**(RB)</b>		100000
<b>Total Remuneration</b>		<b>600000</b>

**\*Customized Allowance Pool (CAP):** CAP includes House Rent Allowance (HRA), Conveyance Allowance, Children's education Allowance, LTA, Medical Reimbursement, Flat taxable allowance etc.

**\*\*Performance Bonus (PB)** shall be payable at the end of the year subject to the confirmation of your services and review of your performance during the training period as per company policy.

**\*\*\*Retention Bonus (RB)** shall be payable subject to you being on Active Rolls of the company (i.e., you should not have resigned from the organization). It shall be payable over a span of three years, only upon successful confirmation of your services in the company after one year:

- Completion of 1st Year: INR 1,00,000 RB will be paid to you and INR 20,000 of the RB will be merged into your CTC.
- Completion of 2nd Year: INR 80,000 RB will be paid to you and INR 40,000 of the RB will be merged into your CTC.
- Completion of 3rd Year: INR 40,000 RB will be paid to you and INR 40,000 of the RB shall be merged into your CTC.

#### **Plus:**

1. Medical Insurance for Self, Spouse & Children.
2. Term Life Insurance for Self.