

December 6th 2023

Gaurav Kumar
PT
BJL100068

SUB: APPOINTMENT LETTER ("EMPLOYMENT LETTER")

Dear Gaurav Kumar

Congratulations!

Pursuant to your application and subsequent interviews you had with us, you have been appointed with **Bajel Projects Limited** with effect from 12-06-2023 on the terms and conditions as set out below. The terms and conditions in this Employment Letter read along with the other letters/documents issued to you by the Company for the relevant period of your employment shall be collectively referred to as the "**Employment Contract**".

Your Division, Role, Paygrade, Location & Reporting Managers Name will be as per the below details:

Division: PT
Role: Section In Charge
Paygrade: P2A
Location: Raipur - Dhamtari
Reporting Manager Name: Manu Vijay

1. Duties and Scope of Employment

1.1. Role:

You agree that you could be required to report to such Role/person(s) as the Company may determine from time-to-time ("**Supervisor(s)**"). You further agree and acknowledge that Company has the sole right to alter your Role /designation structure by issuing a letter/notice.

Your services will be transferable to any section/ department/ location/ office/ associate / affiliate / subsidiary of the Company or in the event of any merger, de-merger, slump-sale, take-over, to any other resultant entity, at any place in India or abroad, whether existing today or which may come up in future, at any time, at the sole discretion of the Company, without any additional remuneration. In such case, you shall be governed by the terms and conditions of the services applicable at the new placement/location and other applicable Company Policies (*as defined later*).

1.2. Acceptance of Company Policies:

You agree to be bound by the terms of the Employment Contract, as well as any policies of the Company, including without limitation, the 'Code of Conduct', other codes, and rules and regulations of service of the Company, as amended from time-to-time, or added/issued and available on the Company's internal portals accessible to you or websites or otherwise shared with you ("**Company Policy(ies)**"). The revised

Policies, your Employment Contract shall stand determined in accordance with the notice period stipulated in Section 3 or 7.3 (*as applicable*) hereto.

You hereby confirm that you have reviewed the extant Company Policies and the same shall be deemed accepted as on the Start Date. In case, you need any clarification on the Company Policies, you may contact the Human Resource department of the Company for such clarification.

1.3. Obligations to the Company:

- (i) Your roles and responsibilities have been advised to you by your Supervisor/Head of Department. In addition, you agree that: (a) you will be performing such other duties as consistent with the general level and type of duties and responsibilities customarily associated with such role; and (b) your responsibilities may be changed/modified by the Company at any time during your employment.
- (ii) You will ensure that you devote your full efforts and time to the Company. You must avoid all conflict-of-interest situations in which personal, financial, and/or non-financial considerations could influence or compromise your professional judgment. Please refer to the 'Code of Conduct' and other Company Policies, a copy of which has been made accessible to you.
- (iii) You shall have no authority to enter into contracts that bind the Company or create obligations on the part of the Company without the prior written authorisation of the Company. Unless authorised by the Company, in writing, the Company shall not be bound by/to any commitments made by you and you shall be solely and personally liable for the same.
- (iv) You or your relatives (as per applicable laws) shall not acquire, deal in, or dispose of the securities of the Company except in accordance with the procedure and rules as laid down by the Company or as prescribed under such laws, as applicable to the Company/you/your relatives, including laws/rules/regulations prescribed by the Securities Exchange Board of India. This shall be governed by the applicable laws and Company Policies including policy relating to trading by insiders, employee share based benefits (such as employee stock option plans), as applicable, and your (and your relatives') obligation/responsibility to comply with these laws/polices may survive even after your employment separation.

1.4. No Conflicting Obligations:

You represent and warrant to the Company that you are under no obligations or commitments, whether contractual or otherwise, that are inconsistent with your employment and obligations under the Employment Contract and/or the Company Policies. In connection with your employment you shall not use for the Company and/or disclose to the Company or its employees, etc. any trade secrets, proprietary/confidential information or intellectual property in which you or any third-party has any right, title or interest and you represent and warrant that your role in the Company does not and will not infringe or violate third-party rights of any other person/entity (including any prior employer). You represent and warrant to the Company that you have returned all property and confidential information belonging to third-party(ies) (including any prior employer or person/entity to whom you have provided consulting or other services). You represent and warrant that you are free to accept this Employment Letter, the resulting employment and you agree to be bound by the Employment Contract and Company Policies. Please refer to the 'Code of Conduct' and other Company Policies, a copy of which has been made accessible to you.

1.5. Conduct:

Both within and outside the organisation, you will conduct yourself at all times in a manner befitting your role, status, and respecting the Company's reputation and brand. You shall maintain office decorum and

shall not act in a manner so as to disrupt the working environment. You shall dress yourself in a suitable and decent attire as per the applicable Company Policy.

You further agree that you shall avoid all conflict-of-interest situations including but not limited to undertaking and/or entering into (and shall ensure that your family members / relatives do not undertake) any financial or other dealings with any business associates of the Company, except where specifically permitted by the Company in writing. Please refer to the 'Code of Conduct' and other Company Policies, a copy of which has been made accessible to you.

2. Remuneration

- 2.1.** Upon satisfactory discharge of your duties and responsibilities, you will receive emoluments/allowances as set out in Annexure or as set out in compensation letters issued to you by the Company for the relevant period of your employment ("Remuneration"). Such Remuneration shall be paid periodically in accordance with normal Company payroll practices and be subject to the usual, required deductions as mandated by statutes governing employment laws in India.
- 2.2.** If applicable to you, your Remuneration will also set out a variable component ("Target Performance Incentive"). As on the date of this Employment Letter, your variable component shall be as set out in Annexure hereto. It is to be clarified that, only a portion/percentage of such variable component may be paid by the Company at Company's sole discretion ("Variable Payments"), and if the Company decides to pay the same, various factors shall *inter alia* be taken into consideration by the Company for calculating it in terms of the relevant Company Policies and/or practices. Please note that any Variable Payment will only be at the sole discretion of the Company and the Company is not under any obligation to pay the same. This section will be applicable only in the event your Remuneration specifies a variable component that eventually the Company determines to pay as a Variable Payment. Variable Payment in any given period would not automatically imply entitlement of similar Variable Payment in the next period. The Company reserves the right in its discretion to defer or delay any Variable Payment.
- 2.3.** Your Remuneration shall be subject to deduction of taxes and other deductions as stipulated under applicable laws from time-to-time. Such deductions shall be made on the basis of documents, declarations and proofs provided by you from time-to-time before the relevant cut-off dates stipulated by the Company and in terms of applicable Company Policies.
- 2.4.** You agree that except the Remuneration, the Company shall not be liable to pay any additional fee, royalties, costs, etc. except as specifically provided in the Employment Contract and the extant Company Policies.
- 2.5.** Your Remuneration may be subject to periodic review and the Company at its sole discretion may revise your Remuneration basis various factors and in terms of the extant Company Policies.
- 2.6.** Other Benefits: Gratuity, provident fund, superannuation and insurance benefits, for self and family (if applicable), will be as per the prevailing Company Policies and the applicable law. Benefits will be offered as solely determined by the Company in accordance with applicable laws and Company Policies. Further, unless mandated under applicable laws, the Company reserves the right to modify, curtail or withdraw any benefits as it deems fit.

3. Probation

You will be on probation for a period as applicable to your Department/Division of your employment as per the extant Company Policies including Company's confirmation policy (including subsequent modifications / amendments thereto). Your probation, any extension thereof and confirmation post the probation period will be governed by the Company Policies including the Company's confirmation policy. Notwithstanding anything contained in Section 7.3 hereof during the probation period, your services may be terminated, by either party by seven (7) days' prior written notice or payment of equivalent basic salary in lieu thereof as per the extant Company Policies including policy on notice period.

4. Working Days/Hours, Leave

You shall be governed by the working hours policy of the Company, as notified from time-to-time, and shall discharge your duties accordingly. However, the working days/hours can vary depending on the region/office you are posted in, as well as other factors as determined by the Company.

You will be eligible for leave, on an annual basis, pro-rated for the duration of your employment, in accordance with the extant Company Policies (as applicable to your region/branch/office). You further agree that subject to applicable laws, where required by the Company, you undertake to be available to work even on holidays or during the period of your leave (except sick leave) if so required by the Company. Further subject to applicable laws, all leaves (except sick leave) must be pre-approved by your Supervisor and subject to Company Policies. The Company may require you to provide/ tender certificate of a qualified medical practitioner certifying the nature of illness and other relevant documents in case of sick leaves.

5. Authorised Business and Travel Expenses

You shall be governed by the applicable Company Policies including policies on local conveyance, international travel, business travel, etc. and the Company will only reimburse your necessary reasonable business travel expenses at actuals (subject to applicable limits), as incurred in connection with your duties, as approved and authorised in advance by Company.

6. Your Representations and Warranties

You hereby represent and warrant that:

- 6.1.** Any information and documents provided by you in any application forms, emails, interviews etc. are true, complete and that nothing material has been concealed;
- 6.2.** You are medically fit to fulfill and perform your duties during the course of your employment; and
- 6.3.** You are under no contractual or other restriction or obligation which is inconsistent with the Employment Contract and / or the Company Policies or is otherwise inconsistent with the performance of your duties during the course of your employment.

7. Term, Retirement, Termination

7.1. Term:

Your employment shall continue unless earlier terminated in terms of the Employment Contract ("Term").

7.2. Retirement:

You will automatically retire from the employment of the Company on the 30th day of June immediately following your attaining the age of fifty-eight (58) years or at such age as set out in the Company Policies. For determination of age, the details in the public documents furnished by you at the time of joining, shall be deemed to be final and binding.

7.3. Termination for convenience / Resignation:

7.3.1. Either party reserves the right to terminate the Employment Contract for convenience/for any reason including without limitation in the event of the employee's services being unsatisfactory, closure of business unit, redundancy of the role/post, employee becoming medically unfit to perform employee duties, etc.:

- (i) Upon/after confirmation: Your Employment Contract shall be liable to be terminated by either party at any time, by giving a requisite prior written notice as applicable to your Pay Grade as on the date of notice for termination or such notice period as applicable to your Pay Grade as per subsequent modifications / amendments in the extant Company Policies including policy on notice period

(including subsequent modifications / amendments thereto), whichever is published / executed later:

(i) **Disability:** If, as a result of any physical or mental disability or other incapacity, you fail, or are unable, to perform your duties for a period or periods aggregating one hundred and eighty (180) days in any twelve (12) month period, the Company may terminate your Employment Contract by giving a thirty (30) days prior written notice.

7.3.1. During any notice period, you will only be allowed to avail leaves strictly as permitted under the extant Company Policies. Unclaimed leaves shall not be adjusted in lieu of notice period, unless otherwise directed under applicable laws. Further, without an obligation on the Company to do so, if the encashment of unclaimed leaves is specifically permitted under the extant Company Policies as on the relevant date, the same shall be undertaken accordingly and such encashment will be allowed only on the basic pay. Please refer to the relevant Company Policies for further details.

7.3.2. Should you fail to serve the notice period, the Company shall, in its sole discretion, have the right to recover an amount equivalent to your monthly basic salary for the duration of notice period not served. The Company shall be entitled to deduct the said dues from your full and final payment. However, you agree the same cannot be considered sufficient compensation for the Company's loss due to your breach of Employment Contract and/or breach of the Company Policies. Therefore, the aforementioned right to claim, shall be without prejudice to all other rights and remedies of the Company whether available under law and/or in equity and/or under the Employment Contract. It is clarified that, unless otherwise permitted under applicable laws, in the aforementioned scenario of you failing to serve the notice period: (i) unclaimed leaves shall not be adjusted in lieu of notice period or part thereof; and (ii) there shall be no encashment of unclaimed leaves. You are responsible to clear all the pending dues, submit documents, return company assets, update the time-off and time-sheet etc. before your official last working date in the Company as per the extant Company Policies and as otherwise directed by the Head of Department and the Chief Human Resource Officer (CHRO).

7.3.3. However, in exceptional cases after careful consideration, the Head of Department and the Chief Human Resource Officer (CHRO) may, depending on your work profile and criticality of any pending transactions you are working on, at their sole discretion determine to waive the notice period or part thereof, which can be waived only in writing by the Head of Department and CHRO (emails permitted), in which case you shall receive a pro-rata Remuneration only for the days that you actually work post service of notice. It is hereby clarified that in the event of such waiver of notice period, there shall be no encashment of unclaimed leaves, unless otherwise directed under applicable laws.

7.3.4. You shall not be permitted to withdraw your resignation other than with the express written permission of the Company.

7.3.5. Subject to applicable laws and Company Policies, your resignation during pendency/subsistence of any enquiry or disciplinary proceedings against you (whether or not intimated to you formally), may be kept in abeyance till conclusion of the investigations/enquiry at the discretion of the relevant committee, including compliance committee or management's decision. Further subject to applicable laws and Company Policies, in such a case, your Remuneration, full and final settlement and other dues from the Company may be withheld or delayed till the conclusion of the proceedings.

7.4. Termination for cause:

7.4.1. Notwithstanding anything contained in the Employment Contract or the Company Policies including 'Code of Conduct', in the event you are in breach of - the Employment Contract or the Company Policies including 'Code of Conduct' or any representation/warranty/undertaking that you may have given to the Company, including but not limited to, misconduct, fraudulent, dishonest or undisciplined conduct, or breach of integrity, embezzlement, misappropriation or misuse by you of Company property, or insubordination or failure to comply with the directions given to you by persons so authorised, or your insolvency or conviction for any offence including offence involving moral turpitude, or irregularity in attendance, or your unauthorised absence from the place of work for more than three (3) days, or if it is found that any particulars and information mentioned in your application, portfolio, resume and/or

interview are not true, or if the background verification report is found incongruent with the information and credentials provided by you or upon you conducting yourself in a manner which is regarded by Company as prejudicial to its own interests/goodwill or to the interests of its clients or business associates, the Company reserves the right to terminate your Employment Contract with immediate effect without prior notice and without payment of any Remuneration in lieu thereof. This shall be without prejudice to the rights and remedies available to the Company whether under law and/or in equity and/or under the Employment Contract. The Company shall also be entitled to terminate your Employment Contract without prior notice for any cause recognised by applicable laws.

7.5. Consequences of Termination:

7.5.1. The last day of your employment, as conveyed to you by the Company in writing/email shall be referred to as "Date of Employment Separation".

7.5.2. You agree that it is within the Company's right to withhold the Remuneration payable during the subsistence of any notice period for the purpose of calculation of full and final payment that normally happens post expiry of the notice period. Your full and final payment along with reimbursement of any pre-approved expenses shall be made within such time-period as stipulated under applicable local laws or within such number of days of/from the 'Date of Employment Separation' as specified under extant Company Policies.

You agree that in the event of termination in terms of Section 7.4.1, the Company reserves the right to forfeit/set-off any Remuneration that stands due and payable to you as on the date of such termination, subject to applicable laws. Additionally, the Company reserves its right to recover such amounts as may be determined by the Company. This shall be without prejudice to the rights and remedies available to the Company whether under law and/or in equity and/or under the Employment Contract.

7.5.3. On the 'Date of Employee Separation', you shall return/hand-over to the Company all Company assets, properties, equipment, data, confidential information, and materials (hard-copies/digital copies) that would be in your possession and provide a detailed status of all on-going assignments to such other employee as directed by the Head of Department. You hereby confirm a smooth hand-over to ensure that the Company's business and goodwill does not get adversely affected.

In terms of the extant Company Policies, you would be required to obtain clearances from internal authorities/relevant teams after submission of the Company assets, failing which the Company shall reserve the right to withhold: (i) your resignation; (ii) relieving letter; and (iii) full and final payment.

The Company reserves the right to claim any monies from you in case of any damage to the Company's assets and to deduct/set-off the same from any full and final payments due to you from/by the Company. Further in the event such amounts due to you from the Company are not sufficient to cover the damages to the Company, the Company shall have the further right to recover such amounts from you as per process of law. This shall be without prejudice to the rights and remedies available to the Company whether under law and/or in equity and/or under the Employment Contract.

7.5.4. During your employment and at all times post expiry/termination thereof, you undertake and agree to keep strictly confidential any and all information/data/know-how that you have received or have had access to during your employment, and not disclose/pass-on the benefit of the same to any third-party.

7.5.5. On and from the 'Date of Employee Separation', you shall cease to represent the Company in any respect except if specifically requested in writing by the Company. Any power of attorneys (general or special), authority letters, Board approvals, resolutions, etc. authorizing you of any power(s), shall stand revoked with effect from the 'Date of Employee Separation'.

7.5.6. Unless otherwise instructed by the Company, you undertake and agree that during the notice period, you shall *inter alia* continue to render your services to the best of your ability, ensure a smooth hand-over, return all Company dues, assets and diligently fulfill all obligations as you would, had your employment not been terminated. You understand the foregoing are a pre-requisite to issuance of your

relieving letter. Once you have successfully completed all exit formalities, ensured a smooth hand-over, and carried out all obligations towards the Company, you may make an application to the Company for issuance of the relieving letter, and the Company may consider such request in terms of the relevant Company Policies as applicable on the relevant date.

- 7.5.7. You agree that your access to the Company's confidential information may be restricted during your notice period. You further agree that in the event the Company so requires, you shall not interact with any other colleagues or share details of your employment or employment separation. Company shall have the right to advise you on any additional stipulations to be followed and you undertake to comply with the same.
- 7.5.8. Sections 1.3 (iii), 1.3 (iv), 6, 7.3.3, 7.3.6, 7.5.2, 7.5.3, 7.5.4, 7.5.5, 7.5.6, 7.5.8, 8, 9, 10, 11, 13 and 14 shall survive the expiry/termination of your engagement.

8. Intellectual Property Rights

- 8.1. You agree and confirm that all services rendered by you in terms of your employment with the Company and all products/results/works/proceeds of such services ("Material(s)") shall be work made in the course of your employment under a contract of service ("Work-For-Hire"), that shall be exclusively owned by the Company as the absolute owner of all intellectual property rights (including patent rights, copyrights, trademark rights, design rights, trade secrets, etc.), in and to the said Materials, for the entire world, in perpetuity, in all modes, media and formats (now existing or hereinafter developed).
- 8.2. In the event that in any jurisdiction of the world, the rights under Section 8.1 above are not considered to be valid, then you hereby unconditionally, irrevocably, and exclusively assign in favour of the Company, in perpetuity and for the entire world, all intellectual property rights in and to the Materials, across all modes, media and formats (now existing or hereinafter developed). The provisions of Section 19(4) of the Indian Copyright Act, 1957, shall have no application or effect on the terms of this agreement. In the event that in any jurisdiction of the world, the aforesaid assignment is not considered to be valid, then, you exclusively and irrevocably license/waive in favour of the Company, in perpetuity and for the entire world, all intellectual property rights in and to the Materials, across all modes, media and formats (now existing or hereinafter developed).
- 8.3. The Company reserves all rights including intellectual property rights in and to the Materials, including but not limited to right to make registrations across the world as the exclusive owner thereof, file relevant applications, reproduce, copy, make, use, make available, edit, re-edit, engineer, reverse engineer, modify, alter, vary, enhance, improve, upgrade, delete, abridge, adapt, create derivative works, translate, perform, publish, communicate to the public, license, sub-license, rent, sell, assign, market, promote and exploit the Materials (in whole or in part), in perpetuity, in the entire world, in any modes, media and formats (whether now known or developed in the future).
- 8.4. You also represent and warrant that all Materials created by you shall be original and shall not infringe any third-party rights including third-party intellectual property rights.
- 8.5. You agree and confirm that you shall without fail and without any fee and/or compensation, render all assistance to the Company, both during your employment with the Company and thereafter which assistance includes without limitation all documentation execution assistance. You also agree and confirm that you shall not indulge in any act, which may jeopardize the interest of the Company in any manner whatsoever, either during the Term of your employment or thereafter. You hereby appoint a representative of the Company as an attorney-in-fact to execute documents on your behalf for this purpose and be bound by the same. You understand and agree that such appointment is coupled with an interest and shall not be revocable even after the Term.
- 8.6. It is expressly understood and agreed that all proprietary right, title, interest and control in Company's intellectual property, shall at all times be solely owned by the Company. You shall at no time claim or attempt to obtain ownership of the said intellectual property, or register anywhere in the world any

inventions, patents, designs, name, marks, brands, logos, other materials, identical or similar to any of the intellectual property of the Company.

9. Non-Solicitation and Non-Compete

- 9.1.** During the period commencing on the date of your joining and for a period of six (6) months from the 'Date of Employment Separation', you shall not directly or indirectly solicit, induce, or attempt to solicit or induce (on your own behalf or on behalf of any other person/entity) any employee or any consultant of the Company or any of the Company's affiliates/group entities.
- 9.2.** During your employment and at any time following the expiry/termination of the employment for any reason, whether with or without cause, you shall not use any confidential or proprietary information of the Company in any manner whatsoever including: (i) to negatively influence any of the Company's clients or business associates to prohibit/discourage them from purchasing/availing the Company products or services; or (ii) to solicit or influence or attempt to influence any client, business associate or other person either directly or indirectly, to direct any purchase of products and/or services to any person/entity in competition with the business of the Company; (iii) to negatively influence any of the Company's vendors, suppliers, service providers, consultants, business associates etc. to prohibit/discourage them from supplying goods and/or services to the Company. You further undertake to not interfere with or disrupt or take-away any business activity of the Company in any manner whatsoever whether during your employment or within six (6) months of cessation of your employment.
- 9.3.** You agree that the covenants and obligations set forth herein are fair, reasonable and necessary and are reasonably required for the protection of the Company and shall not be construed to be a restraint of trade, and shall relate to special, unique and extraordinary matters, and that a violation of any of the terms of such covenants and obligations will cause the Company irretrievable/irreparable injury, harm, loss or prejudice. Each of such covenants contained herein shall be construed as a separate covenant and if, in any proceeding, a court, tribunal or authority shall refuse to enforce any of the separate covenants of this Section 9, then such covenant shall be deemed to be included herein only to the extent enforceable as permitted under the applicable laws for the purpose of such proceeding or any other judicial proceeding to the extent necessary to permit the remaining covenants to be enforced. The restrictions set forth herein shall be in addition to any restrictions imposed under applicable laws.
- 9.4.** The Parties further agree that in the event that the restrictions mentioned herein shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the restriction shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make restrictions valid and effective. Notwithstanding the limitation of this provision by any applicable law for the time being in force, the parties undertake to, at all times, observe and be bound by the spirit of this Section 9 (Non-Solicitation and Non-Compete). Provided however, that on the revocation, removal or diminution of the applicable law or provisions, as the case may be, by virtue of which the restrictions contained in Section 9 (Non-Solicitation and Non-Compete) were limited as provided hereinabove, the original restrictions would stand renewed and be effective to their original extent, as if they had not been limited by applicable law or provisions revoked.

10. Injunctive Relief

The Company will suffer irreparable damage in the event you violate any provisions of your Employment Contract, Company Policies (including 'Code of Conduct') or any undertaking that you may have provided to the Company. In the event of such violation or threatened violation, the Company shall be entitled, in addition to its other remedies whether available under law and/or in equity and/or under the Employment Contract, to: (i) seek temporary and permanent injunctive relief to restrain such violation(s) (including but not limited to leaking intellectual property/any and all information that relates to the day-to-day business and running of the Company) by you and/or others acting in concert with or in participation with you; and/or (ii) seek orders or decrees as may be necessary to protect the Company against, or on account of, any breach or threatened breach of any undertaking that you may have provided to the Company. You hereby confirm that any loss or suffering by you on account of any breach by the Company shall be sufficiently compensable monetarily and that the same shall

not be considered irreparable harm and hence you shall not have any right to any equitable remedies (including any injunctions (interim or permanent)) against the Company.

11. Indemnification

You understand that due to: (i) your negligence or misconduct; (ii) infringement by you of intellectual property rights; (iii) breach or alleged breach of any of your representations, warranties, obligations under the Employment Contract, Company Policies (including 'Code of Conduct') or any other agreement with the Company; the Company will suffer, therefore you agree to fully indemnify, defend and hold harmless the Company, its directors, employees (other than yourself), shareholders (other than yourself, if so), agents, representatives, from and against 'any and all claims (including third-party claims), actions, proceedings, liabilities, actions, damages (direct/indirect), losses, etc. including without limitation, reasonable lawyers' fees, arising therefrom. You agree that Company's aggregate liability in respect of your employment and in connection with this engagement is limited to two (2) months of your basic salary.

12. Employment Contingent Upon

12.1. Without prejudice to the representations made by you, your employment with the Company is further contingent upon:

- (i) Production and submission of all documents, certificates, papers, etc. by you, as may be requested by the Company at any time during your employment;
- (ii) Satisfactory verification by the Company of the information/documentation provided by you in the 'Employee Joining Form', 'Resume', including any changes in the status of such information/documentation that may take place from time-to-time, as well as satisfactory reference checks; and
- (iii) The Company has the right to get you medically examined by any certified medical practitioner during the Term. In case you are found medically unfit to continue with the employment, you may be separated from the employment of the Company in accordance with the Employment Contract and / or Company Policies. You undertake that you have informed the Company of any adverse medical condition which may impair, or restrict, in any manner, your continued employment with the Company. Except as informed by you, you undertake that there is no other adverse medical condition which impairs or restricts your employment or job performance with the Company.

12.2. By accepting this Employment Letter, you warrant that all information/data/documentation provided by you is true and correct. You further undertake to execute any and all documentation necessary for the Company to conduct a background verification and you expressly release the Company from any claims/causes of action arising out of the Company's verification of such information/data, whether such verification is conducted by the Company itself or through third-party service providers. You further undertake to notify the Company about any changes in the status of such information/data/documentation.

12.3. You agree to the Company conducting background screening/professional reference checks for verification of any information/data disclosed by you to the Company. Such reference checks may include without limitation a police verification of any criminal record to ensure there is no criminal history. You understand and agree that the Company may, at its sole discretion and at any time including prior to your Start Date and during the Term of your employment with the Company, conduct any check/verification it deems necessary, either itself or through third-party service providers.

13. Insider Trading

You agree and undertake that any acquisition and/or sale of shares and securities of the Company shall only be done in compliance with applicable law as well as Company Policies including policy relating to trading by insiders, as applicable on the relevant date. Please refer to the relevant Company Policies for further details.

14. General Provisions

The following provisions shall apply to your employment:

14.1. Personal Information: The personal information you provide or have provided to the Company (of yours, family members, family interests, relatives, your references, etc.) in connection with your recruitment and employment (including any personally identifiable information and any medical history/data) will be used for the purpose of administering your employment (and associated aspects like perquisites (if any), insurance, provident fund, gratuity etc.) with the Company, in accordance with the extant Company Policies. You agree to regularly update your personal data made available to the Company and confirm the accuracy and correctness of the personal data furnished by you.

The Company may disclose this information, either before, during the Term of your employment or thereafter, to other parties authorised by law to receive it or other parties as required to render certain services or for administering your recruitment. Any request for personal data access and/or correction should be addressed to the Human Resource department of the Company. You expressly consent to your information being retained by the Company for maintenance of employment records, including after expiry/termination of your employment.

Without prejudice to above, by executing this Employment Letter, you hereby acknowledge, agree and hereby give consent to the Company for accessing, processing, storing, collecting and retaining your sensitive personal data and information ("SPDI") as necessary for any lawful purpose (including purposes mentioned herein) to the extent permissible under applicable laws. The Company may use itself or transfer/disclose SPDI to third parties for processing, advisory or other purposes as necessary, if employee is suspected to be in violation/breach of the terms of the Employment Contract, Company Policies including the Code of Conduct.

"SPDI" shall mean to include without limitation your personal information, salary, nationality, job title, role, passwords, financial information such as credit or debit card information, bank account statements, medical and biometric records, sexual orientation etc. You hereby consent and authorize the Company/the recipients of SPDI to receive, collect, process, possess, use, retain and transfer the SPDI, in electronic or other form in connection with the purposes as stated hereinabove. You may only withdraw your consent granted under this clause by notifying the CHRO in writing along with the reason for such withdrawal of consent.

Without prejudice to the extant Company Policies, the Company shall always have right to access, use, transfer, retrieve and retain all the data and information including SPDI available or made available in the Company's asset that is provided to you during your employment and also on the devices and assets used by you to access Company data, information and accounts or otherwise used as a part of employment under the Employment Contract during the Term.

14.2. Confidentiality:

During your employment with the Company and at all times thereafter, you undertake and confirm that all confidential information disclosed to you and/or to which you have gained access to, during the performance of your services herein, and/or any materials, data or information developed by you, shall be maintained as strictly confidential; and shall not be used, reproduced, disclosed and/or made available to any other party. Company's confidential information shall include without limitation, commercial, technical or financial information, inventions, discoveries, trade secrets, know-how, intellectual property rights, patent and ancillary information and other proprietary information, sketches, models, designs, analysis, compilations, studies, research, business plans, database, business tools, customer/client lists and data, rates, ideas, concepts, software, applications, source codes, object codes, design, technology, formulae, revenues (accrued and/or predicted), information on upcoming products, proposed launches, strategies, terms and conditions of the Employment Contract (including Remuneration details), personnel/employee information, third-party confidential information, information learned through inspection of a property, information communicated or obtained through discussion, documents,

negotiation, meetings, etc., any information or materials to which you gain access, directly and/or indirectly, regardless of the form, format, mode or media.

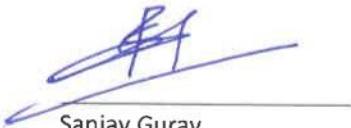
- 14.3. **Exclusive Jurisdiction and Dispute Resolution:** Your employment shall be governed and interpreted in accordance with the laws of India without giving effect to conflicting provisions governing the choice of law. You and the Company agree that any and all disputes that may arise hereunder shall be submitted to the exclusive jurisdiction of the Courts of Mumbai. Any action by the Company shall be without prejudice to any other rights or remedies whether available to the Company under law and/or in equity and/or under the Employment Contract. All disputes of whatsoever nature, except which are governed by special laws, arising out of your employment with the Company, shall be referred for arbitration under the provisions of the Arbitration and Conciliation Act, 1996 (as may be amended, substituted or re-enacted) ("Act") and the award made in pursuance thereof shall be binding on the parties herein. The arbitral tribunal shall consist of a sole arbitrator who shall be appointed as per the provisions of the Act. The arbitration proceedings shall be conducted in English and the seat of the arbitration shall be Mumbai.
- 14.4. **Modifications and Waivers:** No provision of the Employment Contract shall be modified, waived, or discharged unless it is agreed to in writing and signed by both parties hereto. Any delay or failure of the Company to enforce or exercise any term or right herein shall not be construed as a waiver and the Company reserves its right to enforce or exercise it at a later date.
- 14.5. **Entire Agreement:** This Employment Letter supersedes any prior agreement or communication between you and the Company, whether written or verbal, and contains the entire understanding of the parties with respect to the subject matter hereof.
- 14.6. **Severability:** If one or more provisions of the Employment Contract and/or Company Policies (including 'Code of Conduct') are held to be unenforceable under applicable law, then such provision shall be deemed amended to the minimum extent necessary to conform to applicable law so as to be valid and enforceable or, if such provision cannot be so amended without materially altering the intention of the parties, then such provision shall be stricken and the remainder provisions shall continue in full force and effect.
- 14.7. **No Assignment:** Your employment and all of your rights and obligations hereunder are personal to you and shall not be transferred or assigned by you at any time. You shall not have any right to sub-contract any part of your obligations. The Company may assign or transfer your employment to any entity that assumes the Company's obligations hereunder in connection with any sale or transfer of any or all or substantial portion of the Company's assets to such entity or otherwise.
- 14.8. **Conflict:** In the event of a conflict between any provision(s) of the Employment Contract vis-à-vis any provision(s) of any Company Policies (including the 'Code of Conduct'), the most recently updated document shall prevail.
- 14.9. **Acknowledgement of Receipt:** You acknowledge receiving and accepting a copy of this Employment Letter. You also acknowledge receipt and acceptance with all terms of the Company Policies.
- 14.10. **No Coercion or Duress:** You acknowledge that: (i) you have had the opportunity to consult legal counsel and financial and tax advisors regarding your employment and this Employment Letter; (ii) you have read and fully understood this Employment Letter including relevant documents referred herein; (iii) you accordingly understand the extent and legal effect of the restrictive covenants contained herein; and (iv) you are entering into this voluntarily and of your own free will in order to obtain the benefits of employment.

Parties agree that no weight shall be placed upon which party hereto or its legal advisor drafted the provisions being interpreted. The rule of contractual construction known as the '*Contra Proferentem*' rule shall not apply hereto.

You understand and acknowledge that the Company's standard terms and conditions of employment may be updated from time-to-time and you shall be deemed to have accepted the same.

You further agree that every compensation letter (for instance, revised remuneration letters, appraisal letters, promotion letters, etc.), other employment related letters/documents and revised Company Policies issued by the Company from time-to-time, shall form part of this arrangement, unless otherwise specified in writing by the Company.

Yours Sincerely,



Sanjay Gurav
Vertical Head - HR & Legal Compliance

Acceptance by employee:

I declare that I have read and understand the Employment Letter detailed above and accept them fully.

Acceptance by employee:

Signature

Gaurav Kumar
PT
BJL100068

ANNEXURE

Name	Gaurav Kumar
Division	PT
Paygrade	P2A
Role	Section In Charge
Location	Raipur - Dhamtari
Pay Component	Amount (in INR per month)
Basic Salary	32,083
Other Allowance (Includes Flexi Pay)*	44,963
Total Fixed Pay	77,046
Company contribution to Provident Fund	3,850
Gratuity **	1,604
Total Retrial Benefits	5,454
Bonus	-
Target Performance Incentive	9,167
Total Bonus / Incentive	9,167
Total Monthly CTC	91,667
Total Annual CTC	11,00,000

* Other Allowance -

- Amount from Other Allowance can be allocated under various Flexi Pay components as per eligibility and limits defined in company policy.
- Flexi Pay components include House Rent Allowance (HRA), Leave Travel Allowance (LTA), Car Allowance, Fuel and Maintenance, Driver's Salary, Annual Health Check Up, Phone/Broadband Expenses, Books & Periodicals, Children's Education Expense and Children's Hostel Expense.
- Investing in National Pension Scheme (NPS) and Superannuation scheme is optional and allocated amounts will be deducted from Other Allowance.
- Other allowance will be adjusted should there be revision in any of the above listed components/allowances in future.

** Gratuity will be payable as per the Gratuity Trust Rule.

This will be paid as per the Payment of Bonus Act and as per the law applicable to the employee.

*# This will be based on performance of the Employee, Business Unit/Department and Company. The numbers mentioned are indicative.

All the above allowances/perquisites/benefits are as per company policies and can be amended from time to time.

Acceptance by employee:

Signature

 Gaurav Kumar
 PT
 BJL100068