EMPLOYMENT AGREEMENT

This agreement is made on **01st July 2020** by and between:

M/s. Excel3D Advanced Technologies Private Limited, a Company registered under the Companies Act, 2013, having its registered office at FT – 11, Gajalakshmi Apt., Right-side Bhusari Colony, Plot No. 98, Paud Road, Kothrud, Pune – 411038 (hereinafter called "the Company") through its authorized person Shri. Nihar Ankalkhope (DIN 08427923), Director of the Company.

AND

Mr Pranit Watve, son of **Mr. Devkumar N. Watve** residing at E1/46, Asmita Jyoti CHS Ltd, Charkop Naka, Marve Road, Malad West, Mumbai-400095 (hereinafter called "the appointee").

WHEREAS Mr Sameet Raut, Managing Director of the Company has appointed the appointee as **Product Development Engineer** of the Company subject to certain terms and conditions mutually decided;

NOW THESE PRESENTS WITNESSES AND IT IS HEREBY AGREED THAT:

A. DESIGNATION, DATE OF EMPLOYMENT AND FORM OF EMPLOYMENT

1. The appointee shall be designated as **Product Development Engineer** with effect from **01st July 2020**. The employment shall not a time limited position.

2. Inspite of his designation, the appointee is and shall remain only employee of the Company and not a Director on the Board of Directors of the Company. The appointee shall not represent himself to be on the Board of Directors of the Company and shall not let a third person to believe to be Director of the Company.

B. DUTIES

1. The appointee will discharge his duties and functions as may be assigned to him from time to time under the direction, supervision, and control of the Director of the Company.

2. The appointee shall discharge his duties and perform his obligations diligently and faithfully.

3. The appointee should also follow and perform the responsibilities defined in the job specification detailed in the document **"Product Development Engineer V1.0",** attached in Section K of this document

C. Probation Period

The appointee should complete the probation period of 2 months period starting from the date of this contract. As part of probation there will be a monthly review meeting to guide and access the performance of the appointee.

D. SALARY & PERQUISITES

In consideration of the due, proper, and faithful performance execution and discharge of his duties and responsibilities, **Mr. Pranit D. Watve** shall receive a salary and perquisites as under:

1. Salary:

   A salary of **Rs. 15000/-** per month during the period of probation period of
   2 months, after successful completion of probation periods this amount will be reviewed, and new contract will be issued with updated terms and conditions.

2. Benefits:

   In addition to the above, he shall be entitled during his tenure to the benefits after completion of probation period and will be discussed in detail during finalization permanent employment contract

E. Holidays

1. Holiday system is very flexible and can be discussed with the functional manager and will be available as needed depending on the workload and achievement of the deadlines.

F. CONFIDENTIALITY

The appointee shall maintain absolute secrecy about all communications and information that he may gather by virtue of his position or in relation to the work of the Company. He shall not, without the prior written consent of the Company, divulge any information regarding the Company's business or affairs or as to any secrets of the Company, neither during the term of employment nor after termination of such employment, to any outsider, and he shall use his best efforts to prevent any other person from doing so. Mr. Pranit D. Watve shall not be entitled to use such information, for his own or for anyone else's purposes.

G. NOT TO ENGAGE IN ANY COMPETITIVE BUSINESS

The appointee shall not engage himself in any business competitive to the business of the Company during his tenure with the Company.

H. TERMINATION

This agreement can be terminated by either party by giving **three-month** notice.

I. VALIDITY

This agreement is valid for one year and renewable on mutual terms and conditions.

J. INDEMNIFICATION

The said appointee hereby undertakes and guarantees to the Company to keep the Company harmless and indemnified for all losses, damages, costs and charges that it might incur due to any wrongful acts, malafide acts, negligence or gross dereliction of his duties.

K. GOVERNING LAW AND ARBITRATION

This Agreement shall be governed by and construed in accordance with the laws of India.

L. Appendix

Job Description of Product Development Engineer

Excel3D Advanced Technologies Private Limited	Excel3D
Job Description	Version 1.0 01 July 2020

Job Title:	Product Development Engineer
Grade:	Junior
Duration of Contract:	**Permanent**
Department/Theme:	New Application Development and Partner Products
Location:	Mumbai
Reporting To:	Functional Manager – Mr Sameet Raut Line Manager – Mr Utkarsha Ankalkhope
Job Purpose:	Product development engineers oversee the conception and design of manufactured goods. Professionals with this job title work in a variety of fields such as consumer, healthcare, automotive, aerospace, defense, and space any many more. The primary responsibility of development engineers is to create a product design that fulfils a company or client's strategic goals while integrating the needs of marketing, sales, and manufacturing departments. They oversee research and design teams, lead testing procedures and draft specifications for manufacturing. They direct the creation of models or samples and fine-tune designs until they are ready for production.
Duties & Responsibilities:	Specific, technical i) Identifying the needs and goals for a new product (function to aesthetics) ii) Coordinate with market researchers and materials suppliers to evaluate market needs iii) Create a design using computer-aided design software and fabricate models that can be tested. iv) Conduct experiment with and analyse different materials, manufacturing processes, design tolerances and other factors in the developmental process. v) Create, refine and reviewing initial designs

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	vi)	Develop and Deliver specifications and procedures to manufacturing teams who can then begin production.
	vii)	Pro-actively engage with academia through CT, particularly the MTC founder members, to develop mutually beneficial relationships
	viii)	Work pro-actively with the CEO and CTO develop research ideas and market offerings from across Excel3D's full scope of capability
	ix)	Work effectively with all colleagues within Excel3D, the product partners, the Industrial partners, and the wider client base.
	x)	Engage in training programmes consistent with your needs and aspirations and those of the Excel3D
Key Deliverables: 2020-2021	i) Actively develop new products ii) Support manufacturing set up for new products iii) Develop business model for student F1 car development (electric and IC engines) iv) Become expert in nTopology platform v) Become expert in PrintRite3D system vi) Handle the pre and post sales activities for nTopology and Sigma Labs products vii) Support in XD-100 Respirator commercialization and quality assurance activities to streamline and hand over smoothly to Pune team	

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date and year first above written.

For **EXCEL3D ADVANCED TECHNOLOGIES PRIVATE LIMITED**

Mr Sameet Raut
Managing Director & CEO
(DIN 08750539)

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Mr. Pranit D. Watve