



Magna Electronics India
(A division of **Magna Automotive India Private Limited**)
2nd Floor, Unit- 201 to 204 Om Chambers,
T-29/31, Bhosari Industrial Estate,
Bhosari – 411026, Pune, India
MAIN +91 20 67181300

05.04.2021

OFFER LETTER

To, **Prerana Bandre,**

Ratnagiri.

Dear **Prerana Bandre,**

After a comprehensive review of your application, we are pleased to offer you as **“Trainee Engineer”** at Magna Electronics, a Division of Magna Automotive India Pvt. Ltd. under the following terms and conditions. You are required to join on or before **3rd May 2021** and the offer stands withdrawn thereafter in case you do not report for work on **3rd May 2021**, unless the date of joining is extended and communicated to you in writing.

1. About Magna

Magna Electronics provides leading technologies for autonomous driving, to secure connectivity to vehicle electrification. With our competitive position and our culture of innovation, we are transforming mobility. Magna Electronics provides innovative electronic systems through manufacturing facilities and engineering divisions located around the world. Our products include driver assistance systems, secure connectivity, head-up displays, electronic controllers as well as systems to support the growing trend of electrification and autonomous driving.

2. Appointment

2.1. Job title & position

The position offered is as **“Trainee Engineer”**

2.2. Roles and responsibilities

Your roles and responsibilities will be defined after your joining the organization.

2.3. Joining Location

On your date of joining, you will report for duty at the following address: 201 to 204, OM CHAMBERS, T-29/31, NEAR SHARAYU TOYOTA SHOWROOM, TELCO ROAD, Bhosari Telco Rd, MIDC, Pimpri-Chinchwad, Maharashtra 411026, and India

2.4. Reporting

You will report to Team lead/Project lead/Manager

2.5. Probation & Confirmation

2.5.1. As per Company’s Policy, your probation period will be will be on six months’ from the date of appointment.

2.5.2. At the end of your probation period the company reserves its right to extend your probation period for a further period of three / six months depending on your performance feedback. On satisfactory completion of the probationary period, you will be considered for confirmation in the

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Registered Office: Plot #A-12, MIDC, Talegaon, Navlakh Umbare, Maval, District Pune – 410507, Maharashtra, India.
CIN: U34200PN2009FTC133906. **Tel:** +91 21146 67500 | **Fax:** +91 21146 67527. **Website:** www.magna.com

services of the Company. Please note that you will remain on probation until & unless confirmed in writing by the Company.

- 2.5.3. During probation, your contract of employment will be liable to be terminated on either side, by **three months'** notice in writing or one month's basic salary in lieu of such notice.
- 2.5.4. After confirmation, your contract of employment will be liable to be terminated on either side, by **three months'** notice in writing or three month's basic salary in lieu of such notice.
- 2.5.5. However, in case of such notice period, the relieving date must be mutually agreed upon to ensure that the work of the Organization is handed over in a satisfactory manner. Hence, the length of notice period during which you will attend duties and hand over responsibilities, must be mutually agreed before the date of release is decided and will largely depend upon the Management's perception of the level of clarity & effectiveness of the handing over process.

2.6. Place & Nature of Work

Depending upon the project requirements, you will be required to work in one of the working shifts (1st Shift, 2nd Shift or General Shift), unit, or city in India or abroad for a period, which the Company will define at such time. Terms and conditions in case of transfers and / or temporary posting will be agreed to separately.

2.7. Hours of Work and Paid Holidays

Your working hours will be governed by applicable law and Company may revise the same from time to time. You will observe the working hours and holidays normally observed by the Department you are assigned to. Because of frequent contact with overseas offices and compliance with various deadlines, it will be necessary from time to time to report for work earlier and / or to work later, all as required. There will be no compensation for additional time worked beyond the normal office hours. You may be required to work on staggered timings / shifts, the timings for which may be altered from time to time by the Company.

2.8. Retirement Age

The retirement age of all employees is 58 years and your service with the Company shall end without any notice at the end of the month in which you complete your 58th year of age

2.9. Benefits Coverage

- 2.9.1. Group Medical Insurance cover of INR **3, 00,000/** Lakhs Family Floater [(1+5) Employee +5 Direct Dependents]
- 2.9.2. Group Term Life Insurance & Group Personal Accident Insurance cover is as per the company policy

The above Plan however can be modified on yearly basis at Company's discretion.

3. Background/ Employment Verification

By accepting the appointment, you are

- 3.1.1. Producing acceptable certified documentary evidence of your academic and professional qualifications. You hereby represent that all the contents of your resume, testimonials,

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references, previous employment details and other information furnished by you are true and accurate.

- 3.1.2. In the case of failure in providing all above professional & academic documents as per clause no. 3.1.1 (which includes relieving & experience letter also & as per the checklist (MEP/HR/004) which will be shared with the candidate before the date of joining, the Company holds rights to revoke the offer at any given time.
- 3.1.3. Formally authorizing the Company to conduct a reference check and / or a background check on you and agree to undergo medical examination by a doctor authorized by the Company at the time of joining or, any time during the employment with the Company. Discrepancy, if any, in this regard, the Company at its discretion will initiate required action without consulting you.
- 3.1.4. Authorizing the Company to provide feedback to your next employer on employment details required on separation.

The Company has offered you the appointment on the basis of bonafide statements and facts provided by you. At the time of employment or during employment, if the Company find the information provided to be false or misleading, the Company shall have the right to take appropriate disciplinary action against you including terminate your employment forthwith, without the requirement of providing you any notice or compensation in lieu thereof. The decision of the Company in this regard will be final and binding on you.

4. Compensation

4.1. Remuneration package

- 4.1.1. Your Compensation is based on your qualifications, skill sets and overall years of experience. Therefore, the compensation payable to you by the Company is unique and personal and any comparison of the same with those of others will be no relevance.
- 4.1.2. The tax liability, if any including income tax, arising on your compensation will be your personal liability and will be governed by the tax laws of the country wherein your services are provided. Compensation is subject to all applicable Income Tax laws currently in force. Please keep your compensation details strictly 'CONFIDENTIAL'. Contact HR for any clarifications.
- 4.1.3. Variable pay is subject to change at any time. Company reserves the right to suspend, amend, modify, or terminate the Plan(s) in its sole discretion. Changes, which can be made at any time, are made by action of the Management of the Company.
- 4.1.4. For the purpose of eligibility for Provident Fund and Gratuity, payment is as per the government rules.
- 4.1.5. Your terms of employment and compensation are strictly confidential and you shall not divulge the same to any other employee of the Company except where required by Company policy.

Your annual salary along with the break-up of salary is attached herewith in **Annexure-1**.

4.2. Salary Review, Increments and Promotions

Your performance and contribution to the Company will be an important consideration for salary Review, increments and promotions. You will be considered for salary review and promotions as per the Company's policies effective from time to time.

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5. General Terms and Conditions

- 5.1. Your Remuneration shall be paid to you prior to the 5th day of every month after the relevant amount of tax is deducted at source by the Company in accordance with existing taxation laws. The Company shall not be responsible for any decrease in the Remuneration to you owing to any increase in the rates of taxation, and you shall accept any decrease thereof. Your remuneration should be treated strictly confidential failing which disciplinary action will be initiated.
- 5.2. The Company may, in consultation with you, revise the amount of remuneration if your office/post in the Company is changed by mutual consent or otherwise, and you will be liable to accept such revised remuneration.
- 5.3. You will be governed by the Service Rules and Regulations of the Company in force and as amended from time to time.
- 5.4. The Company reserves the right to make reasonable modifications to the specific duties and the duties enumerated therein at any point of time and you shall be liable to accept the same. You shall conduct yourself in such manner as is befitting to “**Trainee Engineer**” of a company. You shall, perform to the best of your ability, experience and talent, all duties and bear such responsibilities as are assigned to you.
- 5.5. Full time employment: Your position is a full time employment with the company and you shall devote yourself exclusively to the business and interest of the company. You will not take up any other work for remuneration (part time or otherwise) or work in an adversely capacity, or be interested directly or indirectly (Except as shareholder/debenture holder), in any other trade or business during your employment with the company.
- 5.6. Please note that while in service on this appointment you shall not engage yourself in any other trade, profession or vocation, directly or indirectly, and whether for gainful purpose or otherwise.
- 5.7. If, during your employment with this Company, you accomplish or conceive any invention, creation, works or intellectual property in any other form as a result of the job duties, the proprietary rights to such invention, creation, works or intellectual property, including but not limited to patent, copyright, trade secrets and other related rights, shall be vested in the Company, and you shall claim no right or title to the same. You hereby expressly waive all moral rights in connection to any such intellectual property.
- 5.8. You shall promptly give to the Company full details of any invention or improvement, which you may from time to time make or discover in the course of your duties, and to further the interests of the Company’s undertaking with regard thereto. Any such invention or improvement shall be the property of the Company without any additional compensation to you and you shall take all steps and execute such documents as may be necessary and reasonably required by the Company, at the expense of the Company to procure that the Company obtains complete and exclusive legal title to any such invention or improvement.
- 5.9. You shall assist the Company in obtaining, securing and enforcing the above mentioned intellectual property rights as is needed by the Company.
- 5.10. You shall at all-time strictly adhere to ‘Information Technology Policy’ of the Company and under no circumstances copy, download or extract any licensed, unlicensed, paid or unpaid programs, software’s, data, information or applications, during the course of employment whether working onsite or offsite, using Company’s or Clients Internet or other related resources. Non-compliance of

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any provision of said policy may result in disciplinary action, including immediate termination from service.

- 5.11. You will be bound by the Company Policies which will be communicated to you, or available on the Company's intranet, from time to time. It will be your responsibility to keep yourself abreast of the same and comply with Code of Conduct and all the Company Policies.

6. Training and Employee Bond

- 6.1. In the event the Company incurs substantial expenses in order to provide you with training, work experience or otherwise significantly improves your skills and capabilities, ("Knowledge Transfer"), you agree that the Company shall be entitled to reasonably recoup the benefits of such expenses through your continued employment with the Company.
- 6.2. Accordingly, in consideration for the provision of such Knowledge Transfer, the Company shall require you to sign an Employee Bond, whereby you agree that should you terminate your employment with the Company or be terminated for cause by the Company, you shall pay back such reasonable expenses incurred by the Company in this regard.

7. Termination of Employment

- 7.1. Your employment shall be automatically terminated in case of your death or total disability subject to applicable provisions of law. For these purposes you shall be deemed totally disabled if you become physically or mentally incapacitated or disabled or otherwise unable fully to discharge your duties hereunder for a period of forty-five (45) consecutive calendar days or for sixty (60) calendar days in any 180 calendar day period.
- 7.2. Your employment hereunder may be terminated forthwith by the Company for "Reasonable Cause". The Company's decision that there is "Reasonable Cause" for termination of your term shall be final. The term "Reasonable Cause" is defined as any one or more of the following occurrences:
- 7.3. Breach of any of the terms and conditions mentioned herein;
- 7.3.1. On commission of an act of fraud, whether prior to or subsequent to the date hereof upon the Company;
- 7.3.2. Continuing repeated willful failure or refusal to perform your duties;
- 7.3.3. Gross negligence, insubordination or material violation of any duty of loyalty to the Company or any other material misconduct on your part;
- 7.4. Misrepresentation or giving false statements about personal/professional background or suppression of relevant facts during the selection process or at the time of joining
- 7.4.1. Involvement in criminal offence
- 7.4.2. Medically or mentally unfit
- 7.4.3. Sexual harassment
- 7.4.4. Loss of confidence
- 7.4.5. Activities of Abetting or inciting others to disobedience or misconduct

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- 7.4.6. Ten days of unapproved or uninformed absenteeism from Duty would be treated as 'Absconding' (and followed by termination as per policy)
- 7.5. On commission of any act which is detrimental to the Company's business or goodwill; or for the purpose of sub-clause aforementioned hereof the company's opinion as to whether any of the events mentioned therein have occurred shall be final and binding upon you and you shall not be entitled to question or challenge the same on any grounds whatsoever.
- 7.6. The Company shall have the right, at its option, to ask you to vacate the offices prior to the effective date of termination and to cease all activities on the Company's behalf. You will always maintain in good condition all Company property which may be given to you in connection with your work including laptops, cell phones, stationery, books, records etc. during the course of the employment. You shall immediately surrender to the Company, on termination of your employment in any manner, all such laptops, cell phones, lists, books and records of, or in connection with, the Company's business, and all other property belonging to the Company, it being distinctly understood that all such laptops, cell phones, lists, books and records, and other documents, are the property of the Company.
- 7.7. You agree that the Company has the right to withhold a partial or full Compensation including Variable Pay at any point of time in case of absconding and /or disciplinary cases against you.
- 7.8. You will not disclose, unless specifically permitted in writing by the Company, during your term with the Company and thereafter for a period of three years from the date of termination, any information, knowledge or data (unless readily ascertainable from public information or sources, or required by law to be disclosed, or made public by the Company or any third parties, without your participation) concerning the Company or any subsidiary or affiliate of the Company which you have obtained or hereafter obtain during your term with the Company that relates to the business processes, trade secrets, business strategies and practices, methods, customers, machines, manufacturing compositions, inventions, discoveries or any other confidential or proprietary matters concerning the respective businesses, products or work of the Company, or any subsidiary or affiliate of the Company.
- 7.9. You agree that you shall not either directly or indirectly during the term of employment or for a period of one (1 year) immediately following the termination or separation from the employment with the Company, within India or outside India, design yourself or organize, own, manage, operate, participate in, render advice to, control, or have an investment or ownership interest in any business that engages in the design, engineering, manufacture, assembly, installation, inspection, service, marketing, or sale of products, services, or systems which are in competition with those provided by the Company. You agree that you shall not directly or indirectly work for the Company's internal or external customers within India or outside India.
- 7.10. All expenses incurred by the company on relocating you, your family and your personal effects from your last place of work will be recovered in full in the event of you terminating your services with the company within one (1) year from the date of commencement of duty.
- 7.11. The company may add / alter / modify / delete any of the condition(s) during continuance of your employment without assigning any reason thereof.

8. Confidentiality

- 8.1. Magna Electronics provides innovative electronic systems through manufacturing facilities and engineering divisions located around the world. Our products include driver assistance systems, secure connectivity, head-up displays, electronic controllers as well as systems to support the growing trend

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of electrification and autonomous driving. Due to the nature of work entrusted to the Employee, the Employee will have access to confidential information pertaining to each of the Company's Customer.

- 8.2. Each of these customers have imposed an obligation on the Company to keep confidential all information disclosed by such customers. In consideration of the above, the Employee shall need to keep all such information confidential and to abide by the obligations imposed by the customers and the Company as if the Employee was a party to such Agreement. The Employee also acknowledges that all the Intellectual Property rights in such works belong to the Company/its customers (as the case may be) and that the Employee shall not tamper or infringe upon such rights or copy such information for his/her own use or the use of a third party for any reason whatsoever.
- 8.3. By signing this appointment letter, you will be abide by the terms of confidentiality obligations as mentioned below. Not to disclose any confidential information and keep the same in strict confidence and shall not, without the prior written consent of the Company or as required by law, publish or disclose any confidential information to any other person or use it for any purpose other than its appraisal of the Company or for carrying out his/her duties under this appointment letter. In this regard, the Employee further understands and recognizes that the Company has received and in the future will receive from third parties their confidential or proprietary information subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. The Employee shall have to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or corporation or to use it except as necessary in carrying out his/her work for the Company in consistent with the Company's agreement with such third party;
- 8.4. Shall not copy, reproduce, publish or distribute any confidential information without the prior written consent of the Company except for the purpose of giving the same to those persons who are permitted to receive the information together with all copies (if any) made;
- 8.5. Any information whatsoever that comes to your knowledge, including but not limited to:
 - 8.5.1. Computer Software/source codes;
 - 8.5.2. Copyrights and trademarks;
 - 8.5.3. Patents;
 - 8.5.4. Intellectual Property Rights;
 - 8.5.5. Inventions;Shall not be disclosed but to be kept in strict confidence and secrecy and shall not be imparted to any other third party. This provision shall be valid during the period of your employment with us and for a period of three (3) years thereafter.
- 8.6. All the Intellectual Property rights in such works belong to the Company/its customers (as the case may be) and that you shall not tamper or infringe upon such rights or copy such information for your own use or the use of a third party for any reason whatsoever.
- 8.7. At any time upon the Company's request and, in any event upon termination of your employment with the Company, you shall immediately deliver to the Company all the confidential information in tangible form, including all copies or duplicates concerning any part of the Company's activities. You further acknowledges that all such confidential information entrusted to you is the Company's property and has been entrusted to you on a temporary basis.

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- 8.8. You agree to take such reasonable care to prevent unauthorized use of confidential information. You shall have a duty to inquire of the Company as to the confidentiality of any information received, which a reasonable person would believe to be confidential before treating the information as non-confidential. These obligations start at the time of disclosure of confidential information and continue to apply for such time and to such part of the confidential information as remains secret.
- 8.9. You agree that any and all intellectual property rights in the confidential information shall remain the property of the Company/customer (as the case may be), you shall have to respect the intellectual property rights of the Company in the confidential information and hereby covenants not reverse, disassemble, compile, copy, let, lease, reuse, reproduce, distribute, assign, license, dispose of, or alienate the confidential information in whatever form or any portion thereof, in any manner whatsoever.
- 8.10. In case the Company is bound by any other confidentiality agreement with any other person/Company or entity, you will be abide by all such terms and conditions i.e. all and any information disclosed by the other Company/person/entity to the Company in its usual course of business and disclosed to you by the Company, shall be treated as confidential by you and you shall use the same only for the purpose of performing your services in the Company.
- 8.11. You hereby represents and warrants to the Company that you are not a party to any agreement containing a non-competition clause or other restriction with respect to:
- 8.11.1. The subject matter hereunder; or the use or disclosure of any information directly or indirectly related to the Company's business;

Please confirm that the above terms and conditions are acceptable to you and that you accept the appointment by signing a copy of this letter of appointment and returning to us.


For Magna Automotive India Private Limited,

Ambreen Momin
HR & Administration

Chrimson Appadurai
Engineering Director

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Annexure 1

			
COMPENSATION STRUCTURE			
Name:		Prerana Bandre	
Position:-		Trainee Engineer	
Particulars	Details	Amount Rs.	
		Per Month	Per Annum
Basic salary	40% of CTC	15,000	1,80,000
House Rent Allowance	40% of Basic salary	6,000	72,000
Edu Allowance	Internal regulation	200	2,400
Statutory Bonus	As per the compliance	0	0
Special Allowance	Balance calculation	12,841	1,54,092
Gross Salary without ERA (A)		34,041	4,08,492
LTA	2.5% of CTC	938	11,250
ERA (B)		938	11,250
PF Contribution (Employer Contribution)	12% of Basic Salary	1,800	21,600
Gratuity	4.81% of Basic Salary	722	8,658
Total Retirement Benefits (C)		2,522	30,258
COST TO THE COMPANY		37,500	4,50,000
<p>Note:-</p> <p>* Over & above CTC you are entitled to group mediclaim insurance, personal accident and term life coverage are provided as per MAIPL policy.</p>			

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Acceptance:

I, **Prerana Bandre**, hereby confirm that I have read this appointment letter and conditions of the employment. I hereby agree and undertake to strictly abide by all terms and conditions set out in this letter.

(Signature of Employee)

Name:

Date:

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