

Private & Confidential

27th July 2022

To,

Mr. Ashutosh Anant Pabye

Room No.104. Iris B Wing,
Rameshwar Park, Khardi gaon,
Diva East, Thane- 421204
M: 8087098148

Sub: Conditional Job Offer letter

Dear Mr. Ashutosh Anant Pabye,

We are pleased to appoint you as **Junior Engineer at Vision Mechatronics Pvt. Ltd.** (“Company”). It is expected that you would join on **8th August 2022**. This offer of appointment is subject to the terms and conditions attached hereto (Appendix A and Appendix B).

Your place of posting will be Thane.

You would be required to submit the documents at the time of joining

In the event that at any stage it comes to the Company’s knowledge that the information furnished by you is false and/or that you have not cleared your examination then this appointment shall be rendered invalid. In that event we shall also be entitled to revoke this offer and to take such action as may be permitted in law.

You shall be on probation for a period of **6 months**; the period of probation can be extended or reduced at the discretion of the Company. Based on your performance, you could be confirmed, terminated or probation extended for a further period. On successful completion of your probation period, you shall be given a letter confirming you as a regular employee of the Company.

Your Total CTC (i.e. annual compensation) will be **Rs. 3,03,000/- (Rupees Three Lakhs Three Thousand Only)** as detailed in **Appendix A**. Review of your performance and compensation would be done periodically in line with the Company’s policies.

Appendix B lists out the broad terms and conditions of service governing your employment with the Company. These are subject to change from time to time. You will be expected to carefully read, and keep yourself abreast of, the policies of the Company as announced or amended from time to time. These amendments would be binding on you, immediately on its publication.

It is important to note that the Company has a documented Company Manual or Policy. The Company Policy inter-alia contains various important provisions, for e.g. leaves, notice period, independence policy, etc. which are applicable to all staff members. Such provisions of Company Policy shall, by reference, be deemed to be part of your employment contract with the Company and you shall at all times be bound by the same.

As an employee of the Company, you are requested to go through the company Policy and other policies or any amendment therein carefully to fully understand these provisions and its implication on your employment with the Company.

To confirm your acceptance to this agreement, please sign on all the pages and return to us the entire agreement duly signed. Please note that we should receive duly signed the hard copy in original on or before 1st August 2022, 16:00 Hrs along with the documents else it shall automatically be deemed to have been rejected.

In the event that you accept this offer, you are required to join your duties with us latest by 8th August 2022 8:30AM and in the event of you not joining after accepting this agreement, you shall be liable to pay us the compensation of Rs.1 Lakh for the damages caused to us.

We look forward to a long and mutually beneficial relationship with you.

Yours faithfully,

For **Vision Mechatronics Pvt. Ltd.**,



Director

Initial of Employee

APPENDIX A

Name: Mr. Ashutosh Anant Pabye
 Designation: Junior Engineer
 Sub SBU: **Engineering Division**
 Location: **Thane**

COMPENSATION DETAILS

| Elements | Monthly (₹) | Annual (₹) |
|---|-------------|-------------------|
| Basic Pay | 18,750/- | 2,25,000/- |
| Variable Pay | 6,250/- | 75,000/- |
| Total Base Pay (i.e. Annual Compensation) | 25,000/- | 3,00,000/- |
| Medical Insurance-Annual (1,00,000 sum insured) | | 3,000/- |
| CTC | | 3,03,000/- |

All the above amounts are based on a full year of service and the amount payable to you would be determined pro-rata based on the number of days that you serve with the Company during the applicable financial year.

ANNUAL PAY

The Annual compensation and Variable Pay / Performance Bonus will be subject to deduction of tax at source, in accordance with Income Tax Act, 1961 and all other central and state legislation applicable to your base location.

Please note that as an employee of the Company, you are subject to all the policies and procedures of the Company including those relating to Independence, Risk Management and Code of Conduct, as amended from time to time. Your compensation is personal to you and you are required to ensure that confidentiality of the compensation is maintained at all times.

Initial of Employee

APPENDIX B

General Terms & Conditions

1. Verification

Your employment in the Company is subject to satisfactory verification of your certificates, testimonials and personal particulars/ credentials. The Company reserves the right to get a background check (including criminal history record search, education and employment; and personal details verification) conducted on you, which you explicitly agree to, whether done directly by us or through nominated third party agencies. In the event that such verification or background check reveals any discrepancy in the statement(s) made in your application or in the bio-data with the Company or in the declarations made by you in this agreement, your services are liable to be terminated forthwith without any notice or compensation. Your job confirmation is subject to successful and satisfactory verification of previous employment details as mentioned in your resume

2. Date of Birth

The date of birth declared by you is **16thApril 1996**. You will be bound by such declared date of birth in all service matters with the Company, including your retirement age. Though at this time the Company has accepted this as your date of birth on the basis of your statement and the documents you have provided, the Company may at any time call upon you to furnish additional proof thereof as deemed appropriate.

3. Nationality

You confirm Company that you are an Indian national and hold an Indian Passport and are thus exempt from any additional work authorization to work in India.

However, if you are a non- Indian holding a foreign passport, you will be required to demonstrate that you have the necessary authorizations for working in India by submission of relevant documents. It will be your responsibility to ensure that throughout your employment with **Vision Mechatronics Pvt. Ltd.** your work authorizations are up to date and you shall hold **Vision Mechatronics Pvt. Ltd.** harmless and indemnified against any act or omission on your part in this regard. In case the work authorization ends during the course of your employment with **Vision Mechatronics Pvt. Ltd.** your contract with **Vision Mechatronics Pvt. Ltd.** will be deemed to be terminated.

4. Working Hours

The working hours of the Company have been provided in the Company Policy. Your work is of continuous responsibility and you will be expected to complete your assigned duties within the required time frame. Office working hours are 8:30 AM TO 5:30 PM, employees are expected to finish their targeted work for the day and then leave. This will be a part of performance evaluation.

Initial of Employee

5. Leave

Your annual leave entitlement will be as provided in the Company Policy of the Company as amended from time to time. Leave policy is not applicable during probation period.

6. Posting & Transfer

Your place of posting shall be as indicated in the first page of this Contract of Employment and you agree to be transferred in such capacity as the Company may from time to time determine. In such a case, you shall be governed by the specific terms and conditions applicable to your new location.

7. Original Documents

You will have to submit the following document in original on joining

- All Mark sheets (from 10th Std to last degree obtained),
- All Degree Certificates,
- Birth Certificate.

These original documents will be returned upon exit from the company after the full and final settlement only.

8. Secondment

Your job may entail you to proceed, from time to time, on assignments at stations outside your place of posting and stations overseas. Based on exigencies of work and at the discretion of the Company your services may also be transferred to any office of the Company or seconded to any of its Associate Company's in India or abroad or to any office of the Company abroad. In such event you will be governed by the transfer and secondment rules framed by the Company and / or by such associate Company in this respect. In the event of your transfer and / or secondment you will also be governed by the specific terms and conditions applicable to your new location. You will be responsible to remain compliant with all applicable immigration/ visa and foreign exchange rules in this regard.

9. Confidentiality

Maintaining confidentiality is a condition to your employment.

During your employment, you will not store, possess, use or disclose confidential/ personal/ sensitive information or data (including those from any of your previous

employment(s) with other organizations) in an unauthorized manner. You shall not bring any such information or data into the Company.

You will not, either during your employment with the Company or after termination of such employment, divulge to anyone any information, secret, accounts or dealings relating to the Company's business, its affairs or its clients, service providers, sub-contractors or vendors, other than to the Directors of the Company or their authorized representatives.

On discontinuation of your employment, you will return to the Company, all papers and documents and all other property pertaining to the Company or affairs of the Company or its client or any of its associates or branches, which may be in your possession, and will not retain any copy or extract therefrom.

You agree to sign engagement specific non-disclosure/ confidentiality agreements. In case of any breach of confidentiality caused by you, either during or after the termination of your employment with us, you will be personally liable to the Company, our clients and third parties.

10. Intellectual Property

The nature of work to be assigned to you might be such that the company/clients may retain exclusive ownership rights on the resulting work products on unconditional basis. Further, the Company may need to provide a client with material without acknowledging each individual who worked on it.

By signing this agreement, you are:

Acknowledging and agreeing to the condition that all existing and future intellectual property rights in any materials, information and technology of any nature created by you, either singly or jointly with other persons, are the exclusive property of the Company with unfettered rights for utilization or disposal of the same; and

Consenting to the Company and/ or its clients using or adapting material to which you have contributed, in any manner and without expressly acknowledging your individual contribution.

11. Independence

Independence is a professional principle and obligation that must be observed by all Staff members providing internal and/or client services.

Independence obligations prohibit, among other things, you, your spouse/ cohabitant and your dependents (collectively referred to as "you", "your") from holding certain positions with or investing in certain audit/ attest clients of the Company and such clients' affiliates. Similarly, a non-dependent close family member's position with or material investment in an audit/ attest client of the Company may impair your compliance with the Company's independence rules.

Your position, job description, office location and client associations determine the applicability of specific provisions of the Company's independence policy to you. Because it is important that you become familiar and comply with the Company's independence policy, you agree to review the Company's policies and materials regarding independence. Before joining the Company and periodically thereafter, you will be required to confirm your compliance with the Company's independence policy. In the event that the Company's independence policy undergoes amendment, you shall be bound by the amended terms.

In connection with your independence obligations, the Company and/ or the Securities and Exchange Commission and / or other statutory body may request, and you agree to provide, relevant financial and tax information including but not limited to up-to-date records of your investment portfolio, bank statements, credit card statements, insurance policies, loan documents. You may also be required to maintain a current record of your financial holdings (but not their value) in a Company database. If an impairment of the Company's independence or a conflict of interest exists or is likely to occur, you may be required to dispose of securities or resolve other independence issues on short notice and on terms that are disadvantageous to you. You also may be required to relocate to another Company office or even to leave the Company.

12. Staff Members Joining Clients

The Independence Policy also mandates that in the event of an offer of employment from the project client and/ or clients' affiliates you are currently engaged on, or have been engaged in the recent past, it is mandatory to immediately notify the Director of such an offer.

13. Risk Management

A clear objective of the Company is to effectively manage its risks while providing high quality product and/or services to our clients. To achieve this, the Company has an effective set of risk management policies, processes and procedures. All team members are responsible for managing the risks on the assignments they undertake for clients. You will therefore be required to comply and keep yourself updated with various risk management policies and processes as in force from time to time when undertaking your work.

14. Confidential and Proprietary Information

Information and materials relating to the Company, its clients, licensors and suppliers that are not publicly available must be treated as confidential and proprietary (“Confidential Information”) and may only be used or disclosed for business purposes related to your employment duties with the Company. You have an obligation to safeguard Confidential Information from unauthorized use and disclosure. Confidential Information includes, but is not limited to, the Company's professional, technical and administrative manuals; associated forms, processes, and computer systems (including hardware, software, databases, drawings, technical manuals and information technology systems); other methodologies and systems; marketing and business development plans and strategies; client and prospect files, lists and materials; research materials; investigative materials; and project notes and plans. Because Confidential Information is extremely valuable, the Company takes measures to maintain its confidentiality and guard its secrecy. Confidential Information may be copied, disclosed or used by you during your employment with the Company only as necessary to carry out Company business and, where applicable, only as required or authorized under the terms of any agreements between the Company and its clients, licensors and suppliers. You agree not to take or keep any Confidential Information when you leave the Company. If you are ever asked to disclose any information or materials that are subject to these confidentiality restrictions, pursuant to legal process or otherwise, you must contact to seek the Company's consent prior to any disclosure. These confidentiality restrictions are permanent and do not lapse or cease upon your departure from the Company.

15. Insider information

You are prohibited from using or sharing information, not publicly disclosed, which you obtain during the course of your work for the Company, for your personal gain or advantage in any sort of transactions, or for the personal gain or advantage of anyone with whom you improperly share this information. This restriction applies to such information related to any company, not just the Company's clients and their affiliates. The foregoing obligation is in addition to any obligation that you have not to purchase or hold securities of entities with respect to which the Company must maintain independence.

16. Code of Conduct

The Code of Conduct Policy addresses how employees in the Company should behave and conduct business in a wide range of settings and situations. It is your responsibility to adhere to consistently and appropriately enforce the Code of Conduct and other Company policies as amended from time. You are expected to carefully read the Code of Conduct and to keep yourself abreast of any amendments thereto as may be made from time to time. You are expected to bring any code of conduct related issue/ clarification/ grievance to the notice of the designated Director. For further details please refer to Company Policy as amended from time to time.

17. Protection of Computer/ Software/ Company's Assets

The Company has a strict policy prohibiting the unauthorized reproduction or use of computer software purchased or licensed from an outside vendor. You will not bring into the Company, or use, any unauthorized or unlicensed software. You will be required to sign a declaration annually that you are complying with this policy. Where applicable, you shall be provided with a corporate credit card, mobile phone / blackberry, internet data card. All these shall at all times remain the Company's property/ assets, and they must be returned to the Company on termination of employment or whenever requested by the Company or disposed of in accordance with the policies and directions under which they are issued.

You will be provided with access to a computer for your business use in the office. If you are allocated a portable computer for use with your work, you are required to take additional responsibility for the physical security of the equipment as well as the information stored therein.

You must make yourself aware of and comply with the Company's relevant policies and procedures applicable to usage of the Company's computer equipment, including the Company's policies on the appropriate use of email and the internet. You acknowledge and agree that the Company reserves the right to monitor your usage of the Company's computers and IT systems/resources towards ensuring that there is no unauthorized usage thereof.

18. Exclusivity

During the continuance of your employment with the Company, it is a condition of your employment that you will not engage yourself in any other trade, business or occupation, including private practice and consulting, without obtaining prior written permission of the Company.

19. Enrolment (wherever applicable)

In case you are a qualified CA/ ICWA/ CS, you will be required to enroll yourself as a member of the respective Institute within two months of joining the Company. However, you are not allowed to hold any Certificate of Practice and in the event you possess such a certificate, you will surrender it within 7 days of your joining. You are required to notify the Company of your membership number in the Institute.

20. Bond signing (Sponsored Training Programs)

The Company, from time to time, sponsors selected staff for expensive training programs with the objective that such staff would use the skills acquired for achieving business

goals of the Company. In consideration of being chosen for such training programs, at the Company's option, you may be required to sign a bond whereby you shall agree to continue to provide services diligently in the areas you acquired training and not leave the Company for a prescribed period after completion of training. If you fail to do so, you shall be required to refund to the Company the cost of training in accordance with applicable slabs of refunds. You will be entitled to refuse to be provided such training. You acknowledge and agree that in the event that you accept such training then you shall remain bound by the terms of such bond and the Company shall be fully entitled to adjust and recover such amounts from any amounts payable to you.

21. Leased Assets

In case of leased assets, like cars availed by you through the Company, you will be personally liable for usage of such assets. The Company will not bear any responsibility or liability for your usage of such assets. In particular, it is clarified that if you appoint a personal driver for the leased car, payment of wages etc. to such personal driver shall be your sole personal responsibility. It shall also be your responsibility to ensure that a valid insurance policy as may be required by law is maintained in respect of such asset by the Company at all times.

You hereby agree to keep the Company fully released and discharged (and take all necessary actions in respect thereof) from any claims, actions or proceedings relating to your usage of such leased assets.

22. Retirement Age

The retirement age from the services of the Company is 60 years

23. Notice Period

The Company or employee may, at any time during the course of the employment by stating their intention to do so in writing, terminate the employment by giving notice of 45 days or pending salary payment in lieu of that notice. The Company may require an employee to complete all operative parts of the assignment or project he may be involved in on the date of resignation as determined by the Company before agreeing to his release. If, in exceptional cases, the Company agrees to an employee's requests for an early release, the Company will recover the salary or part thereof equivalent to the balance notice period. For further details please refer to the Human Capital Policy.

However, the period that is prescribed on the date of giving notice shall apply.

23.1 Termination without notice

The Company has a Disciplinary Policy in place under which it reserves its right to take appropriate disciplinary action. This policy acts as a generic guide for initiating disciplinary proceedings; some of the indicative events are;

(i) misconduct (ii) repeated misconduct (iii) breach of instructions by an employee (iv) failure to safeguard the assets of the Company (v) activities which bring the Company into disrepute (vi) any furnished declaration is false (vii) the employee is found to have willfully suppressed any material information

(viii) criminal conviction by court of law (ix) failure to adhere to HC Policy, Independence, Risk Management and Code of Conduct, office procedures, rules and regulations that may be in force from time to time or (x) where situations warrants action outside this Policy.

In the event that the Company exercises this right, it may, at any time during the course of the employment by stating their intention to do so in writing, terminate the employment without giving notice or a salary payment in lieu of that notice. Such an order may be preceded by an enquiry. If so, you may not be allowed to retire or resign during the period that such enquiry is under contemplation or in progress.

For further details please refer to the Company Policy.

24. Exit formalities

Before termination of employment, you will be required to complete exit formalities and sign necessary forms in this regard, as per the policies of the Company.

You will be required to return to the Company, all documents, including copies thereof and property including but not limited to corporate credit card, mobile phone / blackberry, internet data card and comply with company car and leased accommodation terms, where applicable, before your last working day in order to obtain release. You are also specifically restrained from keeping copies or extracts of any of the Company's or client's documents with you, after your release from the services of the Company, except with specific written permission from the Company.

As part of your exit formalities, you have to provide in writing to the Company that you have not retained any data/ confidential information relating to the Company and/ or our clients and that you will be personally liable to the Company and/ or our clients in the event that it is found that any data/ confidential information was nevertheless retained by you. This liability shall remain whether or not any such data/ confidential information is later disclosed by you.

Full and final settlement will be made only when the employee completes exit formalities and settles pending compliances. After he submits the Compliances, Supervisor/HR will review the compliance and after their approval, the pending compensation will be processed within **90 days**, post approval.

25. Set Off

You as an employee explicitly agree that your final settlement of dues shall happen only after completion of the aforesaid formalities and first adjusting all dues under whatsoever head then due to the Company. In case of shortfall in the amounts to be recovered, you shall forthwith settle the remaining amount without demur or protest. The exit formalities shall be kept in abeyance till the deficit amount is paid in full.

26. Non Solicitation

Upon leaving the Company you will not, without prior written consent of the Company, for a period of sixty months from the date of ceasing employment, canvass, solicit, interfere with or entice away any person, Company or corporation who has, at any time during your employment with the Company, been:

a client of the Company with whom you have had contact or been involved in the provision of services, or an employee of the Company.

To prevent any potential conflict of interest or breach of confidentiality, you will not accept an appointment offered by a client for whom an assignment is being performed by you or on which you are working for six months after the assignment is completed, unless appropriate written consent is obtained from the Company. It is mandatory to immediately notify your Director such an offer.

27. General

As an employee of the Company you are required to book proper time and expenses, use the Company provided email ID and Internet for business purposes, not share your access card with anyone else, maintain good housekeeping practices and also dress in a professional manner at all times.

It also important that you keep the Company informed about any change in your personal particulars, and file updated nomination forms (e.g. relating to Provident Fund, Gratuity, etc) on your own initiative in case of any such change. You agree to be personally responsible for renewal of all such personal documents which may have a bearing on your official duties or obligations (including passport, driving licenses, corporate credit card). Your employment in the Company shall be governed by your compliance with and by providing all requisite information that may be sought from you by the Company from time to time.

The conditions contained herein in the contract of employment are indicative only and can be modified from time to time. For any clarification on the Company's Human Capital Policy please feel free to get in touch with the local designated HR staff. If you do not get a satisfactory response you may escalate the matter to the Director.

28. Company's Policies, Procedures and Rules

As an employee of the Company, you shall be governed by all the policies including, but not limited, to those relating to Company Policy, Independence, Risk Management and Code of Conduct, office procedures, rules and regulations that may be in force from time to time and they become binding upon you immediately on its publication.

29. Right to access

It is the Company's policy to take all reasonable steps to protect its interests. This includes ensuring that systems and equipment are used for the proper purposes. You understand that there may be regular checks in respect of usage or access of the Company's system and equipment. For the avoidance of doubt, this includes, telephone systems, computer resources and systems, use of Email and internet systems and the postal system ("Facilities"). You also understand the Company reserves the right, without notice, to access, listen to or read any communication or content made or received by you on its Facilities, to establish the existence of facts, to ascertain compliance with regulatory or self-regulatory practices and procedures, for quality control and staff training purposes, to prevent or detect crime (including 'Hacking'), to intercept for operational purposes, such as protecting against viruses and making routine interceptions such as forwarding emails to correct destinations, to check voice mail systems when you are on holiday or on sick leave.

30. Wrongful Dissemination

You must not host, display, upload, modify, store, make available or transmit, publish, update or share in or through the Facilities of the Company or otherwise any information or material which:

- belongs to another person to which you have no rights and/or which infringes any person's intellectual property rights;
- is or is likely to be perceived as defamatory, threatening, misleading, offensive or inappropriate, or materially misrepresents facts;
- contains any virus, harmful component or corrupted data or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of the computer resources and Facilities of the Company;
- contains any unlawful advertising, promotion or solicitation;
- violates any applicable law or regulation;
- is grossly harmful, harassing, blasphemous, defamatory, obscene, pornographic, pedophilic, libelous, invasive of another's privacy, hateful, or racially, ethnically objectionable, disparaging, relating or encouraging money laundering or gambling, or otherwise unlawful in any manner whatever;

- is grossly offensive or menacing in nature; impersonates another person.

31. Employee Consent

You hereby give consent to the Company to collect, hold, store and process, both electronically and manually, all the personal information it collects or has collected in relation to you or belonging to you and your employment (in the course of your employment), for the purposes of the Company, e.g. management and administration of its employees and its business or for compliance with applicable procedures, laws and regulations and you also consent to the transfer, storage and processing by the Company, agents, contractors or sub-contractors or other VMPL network Company's (each of which is a separate legal entity) of such personal information within or outside India.

32. Targets

All employees will be assigned monthly targets. Failure to achieve these targets will result in withholding of their 25% salary. The pending salary will be processed only when they achieve their target.

33. No Duress

You hereby consent and agree that you are signing the employment contract, including the **Appendix A** and **Appendix B** and agree to be subject to all the Terms and Conditions of the Company's HC Policies including but not limited to those relating to Independence, Risk Management and Code of Conduct, as amended from time, on your own volition and without any undue influence.

For **Vision Mechatronics Pvt. Ltd.**,



Director

Initial of
Employee_____

DECLARATION

By signing this agreement, I hereby acknowledge and agree that I have carefully read and understood the above agreement (including the attached terms and conditions thereto) and accept the same unconditionally. I will make myself fully aware of, and be bound by, the rules and regulations of the Company as amended from time to time. In particular, I declare that:

- a) I will furnish original copies of my certificates, testimonials and other necessary documents.
- b) I acknowledge and agree to the Company reserving the right to get a background check conducted on me including through a third-party agency. In furtherance thereof, I authorize the Company to collect and retain copies of my personal particulars (including educational certificates, copies of passport, driving license, PAN card, voter identification card) either directly or through a third-party agency.
- c) There are no ongoing or pending criminal cases/ criminal liabilities on me nor have I ever been convicted of any criminal offence.
- d) I am not in possession, in an unauthorized manner, of any confidential, sensitive or personal information/ data/ material of any other Company or individual (collectively “Sensitive Data”). I shall not bring any Sensitive Data into the Company, and shall not use any such Sensitive Data in an unauthorized manner, during or after my tenure with the Company.
- e) I shall not commit, or cause to commit, any act or omission, which I believe to be illegal or against the Company’s Code of Conduct.
- f) In the event of any willful or intentional misconduct, fraud, dishonesty or breach of confidentiality on my part, I will personally be liable to the Company and/ or its clients.

Consent to cooperate

I consent to cooperate in and comply with any request for testimony or the production of documents. I understand and agree that this consent is a condition of my continued employment by or other association with the Company.

I accept the above.

Name

Signature

Date