

October 13<sup>th</sup>, 2021

To,  
Ishan Saxena  
Lane No. 3, Naina Devi Enclave,  
Vaishali Colony 244713 Kashipur,  
Uttarakhand, India

Appointment Letter

Dear Ishan,

We are pleased to appoint you as "Business Development Manager" in Grade M1 with effect from the date of your reporting for duty on October 1<sup>st</sup>, 2021 on the terms and conditions, as indicated below:-

**1. JOINING TERM**

You represent and warrant that:

You are not bound by or subject to any court order, agreement, arrangement or undertaking which in any way restricts/prohibits you from entering into the employment or from performing your duties under the employment contract with our Company;

**2. JOB TITLE AND DUTIES**

- a. The Company may make changes to your job title of "Business Development Manager" and duties that it considers necessary but will give you reasonable notice before doing so.
- b. In addition to your general duties as per the given title, you shall:
  - i. perform any duties assigned to you as long as they are consistent with your job title and comply with such instructions, as the Company shall from time to time issue;
  - ii. devote the whole of your time, attention and abilities to the Company's affairs during business hours;
  - iii. act in the best interests of the Company at all times and carry out the performance of your work and general conduct to the highest standards;
  - iv. Keep the Company at all times promptly and fully informed (in writing if so requested) of your conduct of the business of the Company and provide such explanations in that connection as the Company may require.
- c. The Company reserves the right to request that you carry out the duties of another position of equivalent status either in addition to or instead of your duties.

**3. HOURS OF WORK**

- a. Your normal hours of work shall be 9:30 a.m. to 6:00 p.m. with week-off on Sunday and 2<sup>nd</sup> & 4<sup>th</sup> Saturday. Being at a managerial position, you may be on occasions required to serve additional hours during the week and at weekends as may be necessary for you to carry out your duties. The Company may vary its normal working hours to meet its requirements on giving you reasonable notice.
- b. You shall not be entitled to receive any additional remuneration for any such additional working hours due to your managerial position.

**4. PLACE OF WORK**

- a. Your normal place of work shall be in **Delhi** or such other place within **India** as required by the company.
- b. You may be required to travel on behalf of the Company anywhere in the world or assigned to another location as required by the company on reasonable notice.

**5. PROBATION**

- a. You are deemed confirmed from the Date of Joining i.e **1st October, 2021**

**6. REMUNERATION**

- b. As per attached **Annexure A**
- c. Apart from the compensation as per the salary mentioned above, you are not eligible for any other compensation in any form unless and until given in writing by the organization.
- d. You will be paid monthly, in the first week of next month by transfer into your bank account.
- e. Your salary will be reviewed by the Company from time to time. When reviewing salaries, the Company may take into account whatever factors it reasonably considers appropriate which will not necessarily be the same from year to year or as between employees. Any change, is at the absolute discretion of the Company and will not affect the other terms of your employment.
- f. Any payments due from you to the Company may be deducted from your salary and/or any other money due to you from the Company
- g. Notwithstanding the tax deductions which the Company makes as required by law from your salary you are fully responsible for your personal tax planning and tax liability to the **Income Tax Authority in India** and any other authorities.

**7. INSURANCE**

- a. You shall also be covered under (self, spouse and 2 children) "Group Mediclaim Insurance Policy" for **Rs.3 Lakhs**

**8. STATUTORY BENEFITS**

You will be entitled to all statutory and other benefits in accordance with the provisions of law and the rules and regulations of the Company applicable to employees of your cadre from time to time.

**9. BONUS**

The Company may grant you at its discretion a bonus. Such bonus is discretionary and subject to the terms of the bonus plan and it does not constitute a variable component of your salary. You acknowledge that you have no right to receive such bonus.

**10. INCENTIVE/VARIABLE PAY**

- a. The company awards Variable to the employee at the management discretion for the financial year ending on 31<sup>st</sup> March of a particular year. After necessary assessment on the performance against the set targets, the Variable Pay is awarded. The variable pay is meant to encourage employee to improve performance and to have a long term association.

**11. OTHER BENEFITS**

Please refer to the Company's policies for full details of all other benefits. These policies are available from the Human Resources Department.

## 12. EXPENSES

- a. The Company will reimburse all reasonable expenses related to office work which are incurred by you as per the company policies and which are supported by receipts in the proper performance of your duties.
- b. The repayment of expenses will be done within thirty days following the presentation of the receipts. If you do not provide receipts within one month following the incurring of the expenses, the Company has the right to refuse the repayment.

## 13. HOLIDAYS

In addition to the Public Holidays, you will be entitled to Privilege Leaves. Please refer to the company's Leave policy as well as the annual holiday list.

## 14. ILLNESS AND MEDICAL REPORTS

- a. Your appointment is subject to your being medically fit. In case you are found medically unfit to continue with the job, you shall lose your lien on your job.
- b. In accepting employment with the Company, it is assumed that you are able to attend work punctually and perform your duties.
- c. You are required to notify to your manager, over phone or email, if you are unable to work through illness or accident. On your return to work, you must furnish to your manager a medical certificate issued and signed by a licensed doctor.

## 15. OTHER BUSINESS INTERESTS

You will be a whole time employee of the company and shall not engage in any work or Business or profession directly or indirectly either honorary or otherwise during the course of your employment in our organization.

## 16. TRANSFER

Your services are liable to be transferred/deputed to any of the Company's operations/sister concerns/any departments at any place in India, whether in existence or not, at the time of this agreement, at the sole discretion of the Management. However, such transfer will not entail any increase in your and/or adversely affect your emoluments.

## 17. SEPERATION

- a. In the event of separation from the service, either voluntary or involuntary, either during probation period or thereafter, you be at any position shall properly hand over all the responsibilities, records, intellectual properties, files, company assets, etc. to the person/s nominated by the Management physically in person to the full satisfaction of the receiving person and the Management.
- b. Your full & final settlement would be made only upon producing "Clearance Certificate" from the concerns and/ or upon submission of the "No Object Certificate" from the concerns. Failing to comply with this responsibility of proper handing over shall be considered as a criminal breach of trust and can lead to suitable civil or legal recourse.

## 18. TERMINATION

- a. **Performance:** Your appointment and subsequent continuation of employment with the Company is strictly based on your consistently on the agreed performance parameters and business targets.

- b. **Absenteeism/Absconding** : Absence/Absconding for a continuous period of 8 days (including absence when on leave though applied for, but not granted) and when overstayed for a period of 8 consecutive days would make you to lose your lien on the service. The services shall come to an end without any notice or intimation and in that event, you will be liable to pay one month's salary in lieu of one month's notice."
- c. **Notice Period** : Notwithstanding anything contained herein, the Company, in its sole discretion, may terminate your employment without cause by giving one month notice in writing or payment of one month gross salary, in lieu thereof. Likewise, you may resign from employment without cause by giving one month notice in writing or payment of one month gross salary, in lieu thereof. In the event of your resignation, the company in its sole discretion will have an option to accept the same and relieve you prior to the completion of the stipulated notice period of one month by paying for one month notice salary in full & final settlement.
- d. **Termination for Misconduct**: Your services are liable to be terminated without any notice or salary in lieu thereof for misconduct, without being exhaustive and without prejudice to the general meaning of the term "misconduct" in the case of reasonable suspicion of misconduct, disloyalty and commission of an act involving moral turpitude, any action of indiscipline or inefficiency. You may be placed under suspension pending enquiry into the charges of misconduct or otherwise. The salary for the suspension period will be paid to you only when you are found not guilty of any of the charges for which you were suspended and not otherwise.
- e. **Harassment**: The Establishment considers harassment and discrimination of any nature to be an unacceptable from the behavior, which is not tolerated under any circumstances. All people have the right to work in an environment that is free from harassment and discrimination, Disciplinary action will be taken against anyone found to be guilty of harassing or discriminating against a fellow employee that may result in termination of employment.

The employment may be terminated by you or the Company by a registered letter or a letter remitted in person. The notice period takes effect the day of the month following the date of receipt of the termination notice. The notice period is 30 days (as per our company's policy).

The Company reserves the right at any time during your notice period to require you to remain away from its premises to work from home to carry out special projects outside the normal scope of your duties not to carry out some of your normal duties and/or not to carry out any of your normal duties. The Company may appoint another person to carry out any of your duties at such times. If the Company exercises this right, you will receive your full salary and you must:

- i. continue to comply with your implied duties, including those of good faith and fidelity; and
- ii. Continue to comply with your express duties, except those from which you are explicitly released by the Company.

#### 19. REQUIREMENTS AFTER TERMINATION

Upon termination of your employment you shall:

- a. Return during normal working hours to the Company or as it may direct all original or copy materials, all records, documents, books, papers, accounts, credit cards, equipment and other property relating to the business of the Company, or its clients or customers; and Continue to comply with the provisions of the Employment Contract including, not by way of limitation, Clause 14 which is expressed to apply following or notwithstanding termination of your employment.

#### 20. RETIREMENT

You will retire from the services of the Company at the end of the month in which you attain the age of 58 years. For determining your age, the documents furnished by you at the time of joining our Organization, duly scrutinized and arrived by us shall be final.

#### 21. CONFIDENTIAL INFORMATION

- a. You shall keep confidential all the information and material provided to you by the Company or by its clients concerning their affairs, in order to enable the Company to perform the service.
- b. You shall maintain absolute secrecy with regard to the Company's business operation during the course of your employment in the Company and thereafter. During your service in our company you will / may be exposed to various records, processes, financial details, specialty product details, practices and methods, customers, suppliers, pricing or pricing strategy, products, intellectual property, development plans of products, marketing strategies, Company licenses and other technical/ financial/administrative planning subjects of confidentiality belonging only to this company.
- c. You shall assure by signing the copy of this letter that you shall not pass or divulge the above mentioned information to any other individual or organization during your service or thereafter.
- d. You are also expected to keep your salary package strictly confidential and not to share any information regarding the salary to anyone except your very close family members.
- e. **Non-disclosure:** You shall neither divulge nor give out information to any unauthorized person during the period of your service or even afterwards by word of mouth or otherwise, particulars or details of our manufacturing processes, technical know-how, security arrangements, administrative and/or organizational matters of a confidential/secret nature, which you may know by virtue of your being the employee of the Company.

#### 22. DATA PROTECTION

- a. The Company will hold computer records and personnel files relating to you. These will include personal details, references, bank details, performance appraisals, holiday and sickness records, salary reviews and remuneration details and other records (which may, where necessary, include sensitive data relating to your health). The Company requires such personal data for personnel administration and management purposes.
- b. You hereby agree that the Company may process personal data relating to you for personnel administration and management purposes, and may, where necessary for those purposes, make such data available to its advisers, to authorized employees and to external third parties providing products and/or services to the Company, and as required by law.

#### 23. MONITORING

The Company carries out monitoring of its premises for security purposes and reserves the right in certain situations to monitor the usage of its IT and communication facilities.

#### 24. PROPRIETARY RIGHTS

You will disclose to us forthwith any discovery, invention, process or improvement made or discovered by you while in our service, and such discovery, invention, process or improvement shall belong absolutely to and be the sole and absolute property of the Company. If and when required to do so by the Company, you shall at the Company's expenses, take out or apply for letter's patent, Licenses or other rights, privileges or protection as may be directed by the Company in respect of any such discovery, invention, process or improvement so that the benefit thereof shall accrue to us and you will execute and do all instruments, acts, deeds and things, which may be required by us for assigning transferring or otherwise vesting the same and all the benefits arising in respect thereof in favor of the Company or in favor of such other persons, firms or companies, as the company may direct as the sole beneficiary thereof.

**25. SAFE-KEEPING OF COMPANY'S PROPERTY**

You will be responsible for the safe keeping and return in good condition and order of all the properties of the company, which may be in your use, custody, care or charge. For the loss of any Property of the Company in your possession, the company will have a right to assess on its own basis and recover the damages of all such materials from you and take such other action as it deems proper in the event of your failure to account for such material or property to its satisfaction.

**26. RETURN OF COMPANY'S PROPERTY AND RECORDS**

Upon termination of your employment, you shall forthwith hand over any letter of Authority or Power of Attorney issued to you or any property / material of the company in your possession at the time of cessation of your employment with the company. Also, you shall return to the company, without condition, all documents, files, records, keys and other property of the company in your possession regardless of the media on which such items are stored, and you shall not retain any copies or duplicates thereof.

**27. AUTHORISATIONS OF ACTIVITIES**

You will not enter into any commitments or dealings on behalf of the Company for which you have no express authority nor alter or be a party to any alteration of any principle or policy of the company or exceed the authority or discretion vested in you without the previous sanction of the company or those in authority over you.

You will avoid any issue which may result in a conflict between your personal interest and the interests of the company in dealing with suppliers, customers and all the other organisations or individuals doing or seeking to do business with the Company.

**28. DISCRIMINATION AND DIGNITY AT WORK**

You must treat all fellow employees with whom you have contact in connection with your work with respect and on their merits irrespective of their sex, marital status, sexuality, religion, color, race, ethnic or national origin or any disability which they may have. Sexual, racial and disability-related harassment and bullying is likely to be gross misconduct for which you may be dismissed.

**29. COMPANY POLICIES**

a. **Rules Regulations and Policy on Ethics:** You will be covered by the services rules and regulations including conduct, discipline and administrative orders and any such other rules or orders of the company that may come from in force from time to time. You must observe the policies that the Company and our client publish from time to time. These include a requirement that you maintain the highest standards of conduct and act with highest ethical principles. You must not do anything that may be a conflict of interest with your responsibilities as an employee.

b. **Media Interaction :**

- India or overseas, during or outside work hours, either in your own personal capacity or on behalf of the company unless you have express and direct approval from the Management to interact with the media as the representative of the Company. Only persons duly authorized by the management are allowed to interact with media on specified subjects. Disclosure of any information other than statutory disclosures or those specifically authorized by the Management is prohibited.
- Disclosure of information on proceedings of meetings (Board/Committee/Internal) and disclosure of forwarded-looking statements is prohibited unless such disclosure is specifically approved by the Management. These will need to be combined with cautionary statements, wherever required.
- You shall not disclose non-public information selectively to any particular group as it may lead to unfair advantage/discrimination.
- Any violation of the company's media policy, tantamount to a breach of the terms and conditions of employment; and may result in termination of the contract.

- c. **Dispute Jurisdiction** : is hereby expressly agreed and declared that this letter of employment shall be deemed to have been made at Mumbai and that any dispute or suit or action or proceedings whatsoever arising out of or under this letter of appointment or breach thereof or in respect of any matter or thing herein contained and any claim by either party against the other shall be instituted or adjudicated upon or decided by court of competent jurisdiction at Mumbai.
- d. **Travel**: You shall make your own transport arrangements to and fro from the place of work.
- e. **Entire Agreement**: This contract and the document referred to herein contain the entire agreement and understanding of the parties with respect to the subject matter thereof and shall supersede any and all prior or contemporaneous communications, representations/agreements between the parties, whether oral/written, regarding the subject matter of this contract.
- f. **Code of Conduct**: Your employment is governed by the Employee Code of Conduct agreed and signed by you. Various rules and policies exist for the effective and safe operation of the Company's business and the welfare and interests of the Company's employees and you must comply with them.

A copy of HRD Manual consisting of the rules and regulations of the company is enclosed for your ready reference and compliance.

The various clause of this letter are to be read, understood and interpreted in it's entirety and none of the clauses are severable from the remaining. Your acceptance of the above mentioned terms and conditions may be indicated by duly signing the duplicate copy of this letter and returning the same to us. We extend a warm welcome and look forward to your contribution to the growth & profitability of GP.

For GP Petroleums Ltd.,

*Nimesh*

**Nimesh Mhatre**  
**Head – HR & Administration**



I confirm that this contract is in accordance with our mutual understanding and unconditionally and irrevocably accept all the above terms and conditions of employment.

**Ishan Saxena**