



KEC INTERNATIONAL LTD.
RPG House
463, Dr. Annie Besant Road
Worli, Mumbai 400030, India
+91 22 66670200
www.kecrpg.com

20 September, 2021

To

Mr. Ankit Goel

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,
,

Subject: Letter of Appointment

Dear Mr. Ankit Goel,

We thank you for your interest in seeking a career with our organization and take pleasure in appointing you as **Post Graduation Engineering Leadership Trainee (Grade:ELT - Engineering Leadership Trainee)** with effect from **20 September, 2021**, on the following terms and conditions.

1. Remuneration:

Your Remuneration details will be as per the attached **Annexure - 1**. The emoluments / benefits due to you will be liable / subject to tax in accordance with the provisions, of the Income Tax Act and Rules made there under as also other applicable laws, if any, as may be in force from time to time.

2. Probation:

You will be on probation for a period of twelve months from the date of your joining our organization. Management reserves the right to extend this period at its sole discretion. During Probation, this Letter of Appointment can be terminated, by either side, without assigning any reason, whatsoever, by giving 30 days' notice in writing, or salary in lieu thereof. However, upon receipt of such notice to the company from your end during the probation period, should you request to be relieved within a shorter duration than 30 days, said request is subject to approval by the Company and the Company will be entitled to deduct / recover the remuneration attributable to the unserved notice period from the final settlement amount or alternatively such amount must be paid by you. PL cannot be adjusted to cover the shortfall in notice period. Only upon recovery of the amount for the unserved notice period, as above, the relieving letter shall be issued by the Company.

The salary payable/recoverable for this purpose will be computed on the basis of your last drawn Basic Salary and Customized Allowance Pool (CAP). Unless, an order in writing expressly confirming your services is served, you will not be deemed to have been confirmed in the services of the company.

Registered Office: RPG House, 463, Dr. Annie Besant Road
Worli, Mumbai 400030, CIN: L45200MH2005PLC152061,
India.

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3. Transfers / Deputation:

- a. You will initially be based at **Dhamra - Odisha**. However, you will be required to work in any of our establishments, branch, site, plant or office located in India or Overseas whether existing or which may come in existence in future. Your services are transferable to any Department/Function/Location including Project Sites/ Factories/ Division/ SBU/ Business of the Company anywhere in India or Overseas whether existing or which may come into existence in future.
- b. You are also liable to be transferred/ deputed to any other Company which is an affiliate/associate, sister concern, subsidiary or other companies of the RPG Group, in India or overseas, whether existing today or which may come up in future, at any time, at the sole discretion of the Management.
- c. In the event of such transfer / deputation, as mentioned in sub-clauses (a) & (b) above, the service conditions contained in this appointment letter as also the existing Rules, Regulations, etc. applicable to you will be superseded/replaced by the service conditions as well as the Rules, Regulations, etc. as applicable to the establishment to which you are transferred and you will be governed by the same accordingly.

4. Medical Fitness and Positive Reference Check:

a. Medical Fitness:

This appointment and continuation thereof is subject to your being medically fit.

b. Positive Reference Check:

This appointment is also subject to a background verification comprising of your academic, demographic, past employment, criminal record verification and such other details as required and satisfactory report from your former employers and the references given by you. This will be carried out either by the Company or an appointed agency or both. It is understood that, if the information provided by you is found untrue in future, then your services are liable for immediate termination without any notice.

5. Compensation Review and Performance Bonus:

You will be eligible for any compensation review and Performance Bonus on successful completion of your training period based on your performance. Post confirmation following clauses 5a & 5b will be applicable to you.

The Company's performance year commences on 1st April and ends on 31st March of the following calendar year.

a. Compensation Review:

Please note that your compensation is personal and confidential between you and the Company and should be treated as such. The salary structure of the Company may be altered / modified at any time without prior notice and your remuneration and other terms may accordingly be altered/ modified from time to time. Further, salary, allowances and all other payments / benefits will be governed by the Company's policies as well as statutory provisions in force from time to time, without impacting your overall compensation.

Compensation is generally reviewed in the month of July of each year. Your eligibility for such review is subject to your having served for a minimum period of six months in the previous financial year. Any revision in your compensation will be subject to your effective performance in your role and the Company's performance. Reviewable compensation will consist of Basic salary and Customized Allowance Pool only.

- i. If your date of joining falls on 30th September or earlier, you will be eligible for increment during the immediate compensation review in July following your joining the Company's employment.
- ii. In case your date of joining falls on 1st October or later, you will be eligible for increment during the compensation review in July of the following year (i.e. one year after the immediate compensation review).
- iii. The annual increment shall be pro-rated for your complete duration of service till the end of the following performance year.
- iv. Increment for the months of service for a given year, will be paid in line with the increment grid applicable to the respective year.

b. Performance Bonus (PB):

You will be entitled for Performance Bonus (PB) as per Company's scheme / policy applicable from time to time to your Grade and Cadre. PB is determined as a percentage of your Cost to Company (Please refer Annexure I). PB Payout will vary depending upon the performance of the Individual, the relevant Strategic Business Unit (SBU) and the Company, in line with Company policy in this regard. Payment towards aforesaid PB will be made by management after apportioning the amount of Statutory Bonus, if any, payable to you under the Payment of Bonus Act, 1965 as amended from time to time (against the total PB if any, paid and/or payable to you).

- i. PB will be paid out only if you are active on the date of disbursement.

- ii. If your date of joining falls on 30th September or earlier, you will be eligible for PB during the immediate compensation review in July following your joining the Company's employment.
- iii. In case your date of joining falls on 1st October or later, you will be eligible for PB during the compensation review in July of the following year (i.e. one year after the immediate compensation review).
- iv. PB shall be pro-rated for your complete duration of service till the end of the following performance year.
- v. PB for the duration of service for a given year, will be paid in line with the PB grid applicable to the respective year.

6. Hours of Work and Leave:

a. **Hours of Work:**

You will abide by the prevalent working hours, weekly offs and paid holidays as applicable to the location of posting and as may be amended from time to time by the Company.

During the period of your employment with the Company, you will devote your full time, abilities and attention exclusively to the work and interest of the Company and shall not take up, engage in any other commercial, business, pursuit or employment, part time or otherwise whatsoever, and shall not undertake part time or full time assignment or work on advisory capacity for others or hold any office of profit or accept any other emoluments without prior written consent in writing from the Company in line with RPG's Code of Corporate Governance & Ethics.

Absence for a continuous period of 3 (three) days without prior approval of your reporting manager, except due to medical emergency, would entitle the Company to terminate your services immediately without the need for any notice.

b. **Leave:**

You are eligible for 12 days leave after prior approval of your Project Guide/ Project Manager during the 1st year of probation. You will be eligible for paid leaves as per the existing leave policy, after confirmation post one year of probation.

7. Insurance:

You will be covered under the Company's **Hospitalization, Personal Accident and Term Life Insurance** schemes as applicable to your Grade/Cadre and as may be amended from time to time.

8. Retirement and Retiral Benefits:

a. Retirement:

You will stand automatically retired at the end of the month in which you complete the age of 58 years as per the records of the company.

b. Retiral Benefits:

i. Provident Fund (PF):

Contribution towards PF will be in accordance with prevailing statutory requirements as applicable and as amended from time to time.

ii. Gratuity:

Gratuity will be paid as per the provisions of The Payment of Gratuity Act, 1972, as applicable and as amended from time to time.

9. Separation:

During probation period, your services can be terminated, by either side, by giving 30 days' (Thirty days) notice. Upon confirmation of your services with the Company, your services can be terminated, by either side, by giving 90 days' (ninety days) notice. However, the Company retains the right to terminate your services at any time without assigning any reason whatsoever or notice, by paying you salary in lieu of notice.

Should you choose to resign from the services of the Company, you are required to serve the full notice period as stipulated in this letter of appointment. Upon such resignation, should you request to be relieved with a shorter notice period than stipulated in this letter of appointment and if said request is accepted by the Company, then the Company will be entitled to deduct / recover the remuneration attributable to the unserved notice period from the final settlement amount. PL cannot be adjusted to cover the shortfall in notice period.

The remuneration payable / recoverable for this purpose will be computed on the basis of your last drawn Basic Salary and Customized Allowance Pool (CAP).

The Company also reserves the right to terminate your services immediately without any notice or salary in lieu thereof, irrespective of your being on probation or confirmed in the Services of the Company, on the grounds of breach of the terms and conditions of this Letter of Appointment or any act of indiscipline or loss of confidence.

In the event of termination or discontinuation of your employment, you shall immediately deliver and handover to the company all papers and property of the Company which is in your possession.

10. Confidentiality and Intellectual Property Rights:

- a. You acknowledge that any and all intellectual property rights, including, but not limited to, patent rights, design rights, copyrights, neighboring rights, database rights, trademark rights, chip rights, trade name rights and know-how, ensuing in any territory or jurisdiction, from or connection with the work performed by you under this Agreement (“IP Rights”) and any discoveries, designs, developments, improvements, inventions (whether or not protectable under patent laws), works of authorship, information fixed in any tangible medium of expression, software (whether or not protectable under copyright laws), trade secrets, know-how, ideas (whether or not protectable under trade secret laws), trademarks, service marks and trade names (the “Innovations”), ensuing in any territory or jurisdiction, created in any way pursuant to the activities performed by you for the Company and/or any of its affiliates and/or any of the Company’s predecessors in title are exclusively vested in and owned by the Company or will be vested in and owned by the Company. However, it is clarified that you will be entitled to claim authorship/ inventor ship in relation to the IP Rights and the Innovations.
- b. To the extent relevant, you hereby irrevocably, perpetually and on a worldwide basis assign to the Company any and all rights related to the IP Rights and/or Innovations of which the Company is not already the owner on the basis of Clause 10(a), including the use and application thereof. You agree that where this assignment (or part thereof) should at any time prove to be legally invalid, you shall at such time assign such rights - without imposing any condition thereon - to the Company by a separate legal instrument.
- c. Should the Company deem necessary, you shall sign an instrument and/or any other document at the Company’s first request, on the basis of which the rights referred to in Clause 10(a) above will be transferred irrevocably and unconditionally. Should a further instrument be required for the transfer of these rights, or the signature of any document, you hereby grant the Company and/or its representative(s) irrevocable and unconditional power of attorney to draw up and sign the said instrument and/or other document on your behalf. Furthermore, you agree to perform all acts that the Company deems necessary or desirable to permit and assist the Company, at its first request and at its expense, in obtaining and enforcing the full benefits, enjoyment, rights and title throughout the world in the IP Rights and Innovations as assigned irrevocably and unconditionally to the Company under this Agreement.
- d. You shall not, whether during the employment or after separation / termination / discontinuation for whatsoever reason, use, disclose or distribute to any person or entity, otherwise than as necessary for the proper performance of your duties and responsibilities under this Appointment Letter, or as required by law, any confidential information, messages, data or trade secrets acquired by you in the course of performing your services under this appointment. This includes, but is not limited to, information about our business, particulars or details of manufacturing process, technical

know-how and administrative information pertaining to the Company which may come to your knowledge by virtue of being in the employment of the Company.

- e. All property including, all correspondence addressed to or by you, specifications, vouchers, literatures, books, circulars, articles, goods, documents, laptop, mobile or information provided to you physically / electronically or property of any nature whatsoever belonging to the company or relating to the Company's business which shall come into your possession in the course of your employment or otherwise and work performed by you including inventions, improvements, discoveries made by you during your employment with the Company shall remain the exclusive property of the Company and shall be held by you as a trustee for the Company. You shall be liable to deliver the same to the Company on demand without claiming any lien or right whatsoever thereon.
- f. Considering the sensitivity of the confidential information which will come to your knowledge, you shall not engage in any activity which will adversely affect the interest of the Company (even after ceasing to be in employment with the company) including advising and utilizing the information to the disadvantage of the Company. If there is any apprehension that the Confidential Information could be misused to the Company's detriment, you shall refrain from associating, joining or taking up employment with any other person / company for such period, as is considered necessary by the company. Should your action result in loss / damage to the Company's reputation or in any manner impact its ability to do business, then the Company retains the right to take necessary action including legal recourse as deemed fit.

In this matter, the RPG Code of Corporate Governance and Ethics, (as amended from time to time), shall be observed by every employee both in letter and spirit.

11. Non-Solicitation:

During the term of your employment, and for a period of one (1) year immediately thereafter, you agree not to solicit any employee or independent contractor of the company on behalf of any other business enterprise, nor shall you induce any employee or independent contractor associated with the company to terminate or breach an employment contract, or any other contract with the company.

12. Governing Law and Jurisdiction:

This Appointment Letter shall be governed by the laws of India and subject to exclusive jurisdiction of courts in Mumbai only.

13. Survival:

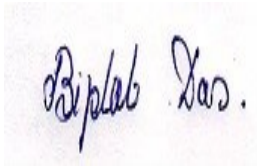
Clause 10, 11 and 12 of this Appointment Letter and the other clauses which are survival in nature shall survive the termination of your appointment.

This appointment is based on the information furnished in your application for employment. In case any declaration or information furnished by you in your application for employment or otherwise, is found to be wrong or incorrect or it is found that you have willfully suppressed any material information, your services will be liable for termination at any stage without any notice.

Kindly sign the duplicate copy of this letter in confirmation of your having accepted the above terms and conditions.

Looking forward to a long and rewarding association with us.

**Yours sincerely,
For KEC International Ltd**



Biplab Das
Senior Manager - Human Resources
Encl: Annexure I – Remuneration



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Acceptance

This is to confirm that I have read and understood all the terms and conditions set out in this Letter of Appointment and agree to accept the employment on these terms and conditions and also agree to abide by all the applicable rules and regulations and policies of the Company.

In accepting the terms of appointment as contained in this letter, I have come to the considered view that the limitations, as have been placed on my future conduct by this Letter of Appointment are necessary for the effective running of the Company, which, I consider as fair and reasonable and accept the same.

Name: Employee Name

Signature:

Date and Place

Registered Office: RPG House, 463, Dr. Annie Besant Road
Worli, Mumbai 400030, CIN: L45200MH2005PLC152061, India.

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Annexure I

Remuneration break up:

Mr. Ankit Goel, Post Graduate Engineering Leadership Trainee, Grade (PGELT)		
Remuneration Components	Remuneration	
	INR p.m.	INR p.a.
Basic salary	7083	84996
Customized Allowance Pool* (CAP)	21818	261816
Total (1)	28901	346812
Retirals - Provident Fund (12%)	1800	21600
Retirals - Gratuity (4.82%)	341	4092
Total (2)	2141	25692
Total Fixed Remuneration (1+2)	31042	372504
Performance Bonus** (PB)		52500
Retention Bonus*** (RB)		100000
Total Remuneration		525004

***Customized Allowance Pool (CAP):** CAP includes House Rent Allowance (HRA), Conveyance Allowance, Children's education Allowance, LTA, Medical Reimbursement, Flat taxable allowance etc.

****Performance Bonus (PB)** shall be payable at the end of the year subject to the confirmation of your services and review of your performance during the training period as per company policy.

*****Retention Bonus (RB)** shall be payable only on successful completion of your training and confirmation of your services in the company. The Retention Bonus shall be merged into your CTC over a span of three years.

- 20% of your current Retention Bonus shall be merged into your CTC after the completion of the first year.
- 40% of the current Retention Bonus shall be merged into your CTC after the completion of the second year.
- 40% of the current Retention Bonus shall be merged into your CTC after the completion of the third year.

Plus:

1. Medical Insurance for Self, Spouse & Children.
2. Term Life Insurance for Self.