



Mr. Karthik B Shetty
S/O: Mr. Babu Shetty K
Akshatha Nilaya, Near Gudde Temple,
Kudlu Post, Kasargod, Kerala - 671124
Mobile: 9995648747
Email: shettyk988@gmail.com

January 20, 2023

Subject - Employment Contract

Dear Mr. Karthik B Shetty,

Please refer to your application for employment submitted along with your bio-data and subsequent selection process related meetings - we are pleased to offer you an employment on the following terms and conditions:

Designation	: Senior Engineer
Department	: City Gas Distribution
Grade	: M6
Location (present)	: Solapur
Reports to	: Geographical Area Head or his nominee
Probation	: 06 (six) months

1. Transfer

The Company reserves the right to transfer your services to any of the Terminals, Offices, Regions, Sister Concerns / Associate Companies/ Departments located anywhere in the Country or abroad and may change the reporting structure as per Company's requirements at any time.

2. Compensation

The Compensation Package is attached as Annexure I to this letter. Compensation is private and confidential between the employer and employee, and therefore you should keep your compensation confidential. All Income Tax and statutory dues will be recovered from the compensation.

Annual revision in compensation will be based on the overall performance of the Organisation/ Department/ Terminal or wherever you are posted and your performance. The Company reserves its right to withhold the increment/ performance related compensation in case of unsatisfactory performance in either case.

3. Probation and Confirmation

You will be on probation for six months from the date of joining unless probation is extended. Your probationary service will be appraised on discipline, performance and behavior and if found good then your services will be confirmed in writing. Till you are confirmed in writing you will continue to be on probation.

4. Age of retirement

The retirement age for confirmed employees is 60 years. There will be no notice for retirement.

5. Behaviour

You are expected to maintain a high standard of discipline and perform your duties well with a sense of ownership and accountability. You will contribute actively towards - efficient, effective, safe and smooth operations. You will behave professionally and in a manner that preserves and enhances the goodwill and reputation of the Company and ensure that good order, team spirit and morale are maintained.

In view of the sensitive nature of products stored with the Company you will observe vigilance and remain alert to the safety and security of men/ material and information and report anything that may pose risk to them.

You will follow all applicable policies, SOPs (Standard Operating Procedures), rules of work and safety in the company premises and outside. You shall strive to be good example for others to emulate.

6. Performance

Performance will be appraised at a periodicity decided by the management from time to time. The performance expectations and key result areas (KRA) identified for you will be the basis for your annual appraisal. You are expected to make whole hearted effort to achieve and even exceed your targets.

7. Background Check

This offer is subject to a favourable outcome of background verification done by the company. By accepting this offer you hereby authorize M/S IMC Ltd., (including its group Companies) and representative (may be a third party agency) to enquire, cross check and verify the information provided by you during interview, in the employment related forms and in your bio-data.

8. Documentary Evidence

You are required to submit documentary evidence of your credentials. This employment is offered to you with a presumption that all the information provided by you is true and correct. In case any information provided by you is found to be incorrect on a future date, the Company reserves the right to terminate your services forthwith (without any notice). When joining please bring the documents as reflected in Annexure II. Documentary evidence submitted once cannot be changed or altered at any stage of your service (even if you quit and rejoin).

9. Confidentiality

You are expected to be absolutely confidential in all the business, technology, commercial and trade related activities of the Company. You shall not divulge any information or data in connection with our business, technology or trade to any individual, organization or body of individuals or body corporate or any other entity, either while you are in service with the Company or thereafter. You shall not communicate or publish to any public papers, media, journals, pamphlets or leaflets, or cause to be disclosed at any time, any information or documents, official or otherwise, related to the company except with prior approval of the management.

10. Privilege Leave (PL)

Presently 30 (thirty) days of PL per calendar year is entitled to confirmed employees. This is proportionately credited only after completion of one year of service in which you should have worked minimum 240 days in that calendar year. The Management reserves the right to review this policy at any time at its discretion.

11. Termination

Either party can terminate this agreement by giving three months written notice to the other. The employee has to serve the complete period of notice. When mutually convenient, however, both the parties can agree for a shorter notice period - with the party desirous of earlier separation paying the other an amount rated at Basic Pay for the un-served notice period.

The Company can however terminate the services without any notice or payment in lieu on the grounds of unethical behavior, fraud and/or misrepresentation, moral turpitude, loss of trust, double employment or any anti-social or anti-national activity besides any other cause that cannot be foreseen and therefore not mentioned here.

On termination of this contract relief from services will be based on the transition plan decided by the management. You will hand over all the responsibility, assets and documents to the designated reliever before being relieved. Issue of service certificate/ relieving letter will be done on satisfactory handing over and serving the required notice period. The Company reserves the right to recover all dues from your full and final settlement and if it falls short then you will make payment for the same.

12. Abandoning Service

Abandoning service means without notice or intimation voluntarily abstaining from work for 08 working days or more, including overstay of leave and not serving the required notice period - without formal approval. By such act you would relinquish your rights and claims on your employment and your services; in addition, you would be required to pay 03 months compensation (rated at Cost to the Company) towards the notice period and all expenses related to your employment.

13. Medical Fitness

Your appointment and continuance in employment will always and at all times be subject to your remaining medically fit (physically and mentally) and the management shall have a right to get you examined at any time from a registered medical practitioner.

14. Disputes & Settlements

Any dispute arising out of breach of this contract, including recovery of payment in lieu of notice will be dealt with in appropriate judicial forum and the place of jurisdiction will be Chennai, Tamil Nadu.

15. Address for correspondence

The address given by you in your CV shall be deemed to be correct for sending any communication to you. In case there is any change in your address for communication, please inform HR Department in writing within ten days. All communication sent to the declared address shall be deemed to have been served upon you.

16. Exclusive Rights

You will be a whole time employee of the Company and you will not engage yourself in any other part time business or trade or consultancy either honorary or for profit/compensation as long as you are in the services of the Company. If it is found at any time that you are engaged in any work - honorary/ for compensation in addition to being employed with the Company, the Company reserves the right to terminate your employment.

Any work, proposal, documents or any other relevant jobs, if unique and not commonly available or such work that can be registered for a patent or intellectual property rights, created/ executed by an employee during his tenure with the Company is the sole property of the Company. You belong to the Managerial cadre and the terms contained herein cannot be overridden using causes, cases and interpretations of expedience.

17. Disclosures

You confirm that you have disclosed fully to the company all of your business interests whether or not they are similar to or in conflict with the business (s) or activities of the company, and all circumstances in respect of which there is or there might be, a conflict of interest between IMC Limited and you or any immediate relatives. You agree to disclose fully to the company any such interests or circumstances which may arise during employment immediately upon such interest or circumstances arising. You also confirm that you have disclosed about any relative (close or distant) who is employed or is a vendor to IMC/ stake holder in IMC or any of its group companies.



18. Acceptance & date of joining

As a token of you having accepted this offer, please sign duplicate copy of this letter and return the same to us. Thanking you,

Yours sincerely,

For IMC Limited

Handwritten signature of VLN Rao in blue ink.

VLN Rao
Vice President - HR & Admin

Encl.: Compensation Package as Annexure - I
List of documents to be submitted in Annexure - II

I have read and understood the above terms and conditions of my service and undertake to abide by them.

Mr. Karthik B Shetty
Date