Date:01.09.2023

Mr. Pramod Kumar Sinha

H No. C-45 , 1st Floor
Block C, Sector 39,
Dist. – Gautam Budha Nagar
Noida, Uttar Pradesh Pin - 201301

Appointment Letter

Dear Mr. Pramod,

This is in reference to your application and subsequently interview held with us that we are pleased to appoint you as **"Channel Head - Bicycle"** in our organization with effect from **01.09.2023.**

The Terms and Conditions of your Appointment are appended below:

1) You will receive a Basic Salary of **Rs**. **48333/- per month**. Your **CTC** is **Rs. ₹ 15,50,000 (Fifteen Lacs Fifty Thousand Only) p.a.**

2) You will be on probation initially for a period of **Six months** from the date of above appointment**.** During the probation period, your performance and conduct will be closely monitored/evaluated. On successful completion of your probation, you will be confirmed in the services of the Company. However, if during the period of probation, your performance is not satisfactory, your probation period may be extended, or appropriate action will be taken as deemed fit on merit under the circumstances.
Until and unless your performance and conduct are found satisfactory and till such time the Company issues Letter of Confirmation, your services will be treated as on probation.
During the period of probation, your services may be terminated giving one month's notice or one month's basic pay in lieu thereof by either side. Management, at its sole discretion, might, however, release you by accepting notice pay equivalent to one month's basic pay or ask you to continue during notice period which you will have to abide by.

3) You will be entitled for 24 days PL, 7 days SL and 7 days CL per annum. Enjoyment and administration of Leave will be as per Leave Policy of the Company.
4) You will be entitled to Mediclaim Insurance as per Company Policy.
5) Your initial posting will be at **Delhi NCR** and will continue to be so till further order in this regard.
6) You may be posted / transferred to any Establishment / Office/ Branch/ Factory/ Department and Section of the Company/Group Companies under same Management either in India or abroad at any point of time during your course of appointment with the Company which you will have to abide by.
7) You are required to follow safety norms in conformity with Safety Policy of the Company and use Personal Protective Equipment's compulsively as and when required.
8) You will not engage yourself gainfully or otherwise, while in service with the Company, to any other work, trade, or business directly or indirectly either in full or part time basis and give your full-time service to the Company.
9) **Confidentiality Clause:** You will not divulge any trade secrets or information relating to the business of the Company, which you may come to know during course of your employment to any person/ organization either during or even after completion of your assignment with the Company and maintain the secrecy of information, documents, layout, drawings, design, artwork, formula, process charts stored in electronic or other form. Unless authorized in writing to do so, you will not retain any official documents or information that you may come across due to your nature of job or carry them outside the Plant premises either physically or through any electronic storage or transmission media such as Camera, Cell Phone with Camera, Pen Drive/ Memory Stick, CD, DVD, e-mail/ photocopy or any other devices. You will be liable for prosecution for damages due to divulgence, sharing or parting any such information during the course of your employment and on its cessation.

10) All inventions, improvements and discoveries made by you either alone or jointly with any other persons, during the period of employment with the Company and arising out of or in consequence of such employment with the Company shall become the absolute property of the Company and you will, while in the employment of the Company and thereafter, at the request and at the expense of the Company take such steps as may be necessary to obtain patent protection for such inventions, improvements and discoveries in India and elsewhere, and you will at the request and at the expense of the Company assign all such patent right when granted to Company or as the Company may direct.

11) You cannot join any of our competitors and EV two wheelers company directly or indirectly as an Employee or Consultant or Advisor for a period of three years from the date of Termination of services, for any reason whatsoever.

12) Any change in your residential address, marital status or other personal particulars should be notified in writing forthwith to the Company.

13) If any of the information furnished by you with regard to your personal details, past experience and academic records is found to be incorrect at a later stage, the Company would take appropriate action against you as deemed fit on merit and circumstances.

14) While you are in employment of the Company, you may be given or handed over Company's Property and/ or equipment for official use and you shall take care of these including their upkeep. Upon the cessation of your employment, you will return to the authorized person(s) of the Company all assets, papers and documents in your possession relating to the business or affairs of the Company and will not retain any copies or extract therefrom.

15) Your appointment and continuance in service will be subject to you being certified medically fit by a Medical Practitioner registered with Medical Council of India.

16) **Age of Retirement**: Normal age of retirement is 60 years. Age recorded with the Company at the time of appointment shall be considered as final and conclusive.

17) **Termination:** Subsequent to your confirmation to service, the Company may terminate your services by giving three months' prior notice or payment equivalent to your three-months' basic pay in lieu thereof. Similarly in the event of your tendering resignation from services of the Company, it should be obligatory on your part to give clear three-months' notice to the Company or three months' basic pay in lieu thereof. Management, at its discretion, might, however, release you by accepting notice pay equivalent to three month's basic pay or ask you to continue during notice period which you will have to abide by.

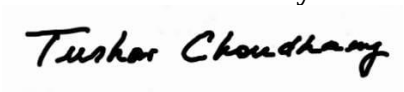
Your employment may be determined by the Company forthwith without notice or payment in lieu of notice (during probationary period or thereafter) upon happening of any of the following events i.e. if you are found to be guilty of dishonesty or of any gross default or misconduct or breach of non-observance of any of the stipulations contained hereinabove.

18) Your Appointment will be governed by the Rules and Regulations as embodied in this letter, and by the Service Rules and Regulations/ Manuals of the Company that are in vogue or may be brought into force from time to time in future.

19) Violation or threatened violation of any of the above Terms and Conditions on your part shall tantamount to causing injury to the Company and the same shall entitle the Company to seek injunctive relief against you. You will be liable to penal action (Civil and Criminal) for violation of any clause/ clauses mentioned hereinabove or for breach of Contract/ Terms and Conditions/ Agreement expressed and implied. This is, however, without prejudice to the other remedies available to the Company.

If you are agreeable to the aforesaid Terms and Conditions, please sign and return to us the Duplicate Copy of this letter with your signature thereon signifying your acceptance of its Terms and Conditions.

For Motovolt Mobility Pvt.Ltd



Authorised Signatory

I have carefully gone through the contents of this Letter of Appointment and have understood the same. I have signed here as token of my acceptance of this Appointment Letter in total agreement of its Terms and Conditions stipulated hereinabove without any reservation.

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Full Signature of **Mr. Pramod Kumar Sinha**

Date:

Place:

BREAK UP OF CTC

Annexure-A			
Name: Pramod Kumar Sinha			
Designation: Channel Head - Bicycles			
Location : Delhi NCR			
Compensation details			
Yearly Fixed CTC			**14,50,000**
Performance Linked Incentive *			1,00,000
CTC (Cost To Company)			**15,50,000**
Yearly Fixed CTC (Cost To Company)			**14,50,000**
Monthly CTC			**1,20,833**
Basic			48,333
House Rent Allowance			24,167
FOOD ALLOWANCE			2,600
Conveyance			1,600
Child Education/Hostel Allowance			600
Medical Reimbursement			1,250
Special Allowance			38,009
Gross Salary			**1,16,558**
Payments made by Company towards the Employee			
Provident Fund	% of Basic	13.00%	1,950
Gratuity (As per Act)	% of Basic	4.81%	2,325
		Total	**4,275**
Monthly CTC			**1,20,833**
Take home Monthly			
Gross Salary			1,16,558
Less: Deductions			
Employees Contribution to Provident Fund		1,800	
Profession Tax		200	
		Total	**2,000**
Net Take Home before Income Tax			**1,14,558**
***Performance linked incentive will be paid out on achievement of Goal Sheets.**			

For Motovolt Mobility Pvt. Ltd

Tushar Choudhary

Authorised Signatory