Date: 23 September 2025

To,

Mr. MUKUL SONI

ESS»
Employee Code -**16690**

SUBJECT: LETTER OF APPOINTMENT

Dear **MUKUL SONI,**

With reference to your application and subsequent interview with us, we are pleased to make you an offer of appointment as **DEPUTY MANAGER–** Innovation & Technology at our Jaipur HO location.

- This appointment shall take effect from **22 September 2025.**
- The details of your remuneration and benefits are in Annexure I.

Your appointment of services is based on the following terms and conditions:

- Probation: You will be on probation for period of six months starting from date of joini.ng. This period of probation will be liable to such extension(s) as the management may deem fit in its sole discretion. Unless an order in writing, confirming your services is issued and accepted by you, you will not be deemed to have been made permanent. But if the management is not satisfied with your work, conduct, discipline etc. your services shall be liable to be terminated without any notice at any time without assigning any reasons during or on completion of the initial or extended probationary period. There will be no leave (PL) during probation period. After completion of probation, you will be entitled to avail leave as per company policy.
- Professional Ethics & Confidentiality: While you are working with Finova Capital, you are not permitted to carry on any business or profession or enter, for any part of your time, in any capacity, the services of, or be employed by or engaged with any other firm, company or person. You will devote your whole time and attention to your office work to promote the interest of the company. You will not divulge details like your compensation structure (CTC), performance rating, increment etc. and will not divulge to any person or utilize any of the company's secrets or other related information with any external agencies, press etc. Any act in breach of this term would entail initiation of appropriate action as deemed fit by the company.
- IT Security Practice & Procedures: While you are in the services of the company, you will adhere to the IT Security Practice & procedures as prescribed by the company. Any instances of violation or any attempted violation of the aforesaid IT Security Practices and Procedures on your part shall result in disciplinary action.
- Notice Period: In case you decide to leave the company's services, you will be required to serve the notice period as per company Exit Notice Period Policy at the time of exit. The company in its sole discretion can decide to waive off/reduce the notice period depending upon the exigencies. In such case, you would be required to pay to the company the gross salary for the notice period so reduced/waived off.
- If an employee fails to serve notice period or clear any dues, the company has to right to withhold any payment due to the employee in full and final settlement.
- If an employee decides to leave the company's services, he will be not eligible for any incentive and bonus.
- If an employee fails to deposit the IMD/EMI in company account as per TAT, same amount will be deducted from his salary and penalty will be applicable as per company delay deposition policy.

- Presently the place of your work will be Jaipur HO however during the course of your service; you may be transferred or posted to any location of Finova Capital Private Limited without any additional remuneration.
- Please note that during the course of your services with the company you cannot be a member of any anti-social/national outfits or of any outfit which is declared as banned by the government. Any act in breach of this term would entail initiation of appropriate action as deemed fit by the company
- Please note that while joining the services of the company and during the course of your services with the company, you would be required to notify the company immediately with details of civil or criminal case/s instituted against you in any court of Law or any complaint/show cause notice/prosecution with/by any police station or by any statutory authority, as also you will notify any outcome of such complaint like filing of charge sheet/Arrest/Conviction/Acquittal/Discharge. Any act in breach of this term or any suppression or concealment of such material information would entail initiation of appropriate action as deemed fit by the company.
- Company expects resolution of issue/s relating to your employment, if any, within the framework internally, at all time during your service period and even after cessation of services due to any reason whatsoever. As such please note that any attempt to bring any outside influence- directly or indirectly – upon any authority to further your interest/s in respect of matters pertaining to your services with the company would amount to breach of employment contract leading to initiation of appropriate action.
- During course of your engagement with the Company you shall devote all your business time exclusively to the management and operations of the Company. The Employee undertakes that as of the date hereof he does not have (whether directly or indirectly through any person) any interest or involvement in any business other than the business of the Company.
- Please note that during the course of your services with the company, you will not take part in any demonstration/agitation against the company and its official/s for or on behalf of any external bodies/political outfits – either as a member or as a sympathizer. Any act in contravention of the above would be treated as prejudicial to the interest and reputation of the company leading to initiation of appropriate action.
- You shall not shoot any videos or make any 'reels' in the office/premises of the company, nor can you upload or publish any such video/reel etc. on any social media or any other platform, without prior permission, in writing, from the competent authority in the company. Nor shall you publish any defamatory material etc. regarding the company. Any breach of this condition shall entail strict action.
- You will not enter any commitment or dealings on behalf of the Management for which you have no express authority nor alter or be a part to any alteration of any principle or policy of the Management or exceed the authority or discretion vested in you without the prior sanction of the company or those in authority over you.
- You shall at all times, well and truly account for and shall when so required, make over, to responsible authority all moneys, properties and things belonging to the company which may have been placed in your custody or under your supervision or may otherwise have come into your possession or under control.
- All programs, system logins, manuals, literatures etc. developed by you while in company's service will at all times be deemed to be the sole property of the company. Also, the company shall at all times have the sole proprietary right in any new system which you may develop while in company's service.
- **Assignment of Intellectual Property:** All the right, title, protection, and interest in and to any and all intellectual property that you create, conceive, develop, or contribute to including intellectual property which you may solely or jointly conceive or develop or reduce to practice or cause to be conceived or developed or reduced to practice ("**Intellectual Property**"), during the term of your engagement with the Company, shall belong to the Company absolutely and the Company alone, at its sole discretion shall have the right to exploit any and all of the said rights by any means throughout the world on a perpetual basis.

To the extent that such Intellectual Property does not vest in the Company, you shall be required to assign to the Company, in perpetuity, on a worldwide basis, all rights, title and interest that you may have or may acquire in the Intellectual Property on a worldwide basis, including but not limited to all copyright, patents, trademark and other intellectual property rights therein, and such assignment shall not be subject to any limitations or restrictions as to the territory, duration or usage of assigned Intellectual Property. The assignment of such rights shall extend to all existing and future Intellectual Property created for the Company for all manners of exploitation whether now known or that may be known or created at any time in the future. Further, you must bear in mind that the assignment and / or license to the Intellectual Property in favour of the Company shall not lapse or revert to you on account of the Company's failure to use or exercise its rights in any of the Intellectual Property within any specified period, including under applicable law.

For the avoidance of doubt, Intellectual Property means any and all inventions (patentable or unpatentable), discoveries, improvements, know-how, creative works (including copyrights), moral rights, trademarks, service marks, trade secrets, and all other intangible property rights, regardless of whether they are registered or unregistered.

- **Territory:** This assignment of Intellectual Property shall be worldwide and shall apply to all territories throughout the world.
- **Waiver of Moral Rights and Reversionary Rights:** To the extent permitted by applicable law, you hereby irrevocably and unconditionally waive and agree to never assert any and all moral rights and reversionary rights or any rights of similar nature under any law in any jurisdiction, written, created or devised by you whether solely or and pertaining specifically to the operation or business of the Company or resulting from or suggested by anything which you shall have done pursuant to your engagement with the Company.
- **Cooperation:** You agree to cooperate fully with the Company in obtaining, maintaining, and enforcing the Company's rights in the Intellectual Property, including executing all documents and taking all other actions that the Company may reasonably request to secure such rights both during or after termination of your engagement and you agree to make yourself available for the aforesaid purpose.
  You shall ensure that you do not (a) take any action (or omit to take any action where required), such that it jeopardies or prejudices the rights, title and interests of the Company in and to its Intellectual Property and related rights; (b) challenge the ownership or validity of the Company's intellectual property rights; and (c) assert ownership over any of the intellectual property rights of the Company throughout the term of your engagement and thereafter.

- During the term of your employment with Finova Capital and one year thereafter, you shall not personally or through an agent, organization or otherwise in any manner directly or indirectly.

  - Induce or attempt to induce any supplier of Finova Capital or any of its affiliates to cease to supply or restrict or vary the terms of supply.
  - Induce or attempt to induce any customer or client of Finova Capital or any of its affiliates to cease to procure such products and/ or services.
  - Solicit, recruit, induce or persuade any of the employees of Finova Capital or any of its affiliates to leave their employment or take away such employees, or attempt to solicit, induce, recruit, encourage to leave their employment or attempt to take away employees.
- Termination of Employment: Your services with the company are liable to be terminated in the event of:

  (a) Any breach of the conditions mentioned in this letter on your part
  (b) Any incorrect information furnished by you like:
    - Mismatch in your previous employment data even for a day
    - Mismatch in your previous pay slip

- Fake qualification certificates etc.: and

(c) Suppression of any material information by you.
(d) Absence for a Continuous period of ten days without prior approval of Your Manager.
(e) Any breach of the Rules and Regulations of the company as applicable/may be made applicable to you from time to time.
(f) Any act of dishonesty, disobedience, insubordination, incivility, intemperance, irregularity in attendance or other misconduct or neglect of duty, or incompetence in the discharge of duty on your part or breach of any of the terms, conditions and stipulations contained therein.
(g) You being adjudged an insolvent or applying to be adjudged an insolvent or making a compensation or arrangement with your creditors or being found guilty by a competent court of any offence involving moral turpitude.
(h) The reconstruction or amalgamation of the company whether by winding up of the company or otherwise.
(i) Any major misconduct on your part.

- You will keep the Management informed of any change in your residential address.
  Jurisdiction & Dispute Resolution– In case of any and all disputes/ defaults / breach/ differences and / or claims arising out of or in connection with your employment or performance or as to the interpretation/construction, meaning or effect hereof or as to the rights and liabilities whether during the subsistence of your employment or thereafter shall be settled by arbitration of a sole arbitrator mutually appointed by the both Parties as mentioned in Schedule 1. The place of Arbitration shall be Jaipur and the language shall be English. The decision of the Arbitrator so appointed shall be final and binding and enforceable. The arbitrator may proceed ex-party in case failure to appear after reasonable notice. The courts at Jaipur only shall have exclusive Jurisdiction in respect of any dispute arising out or in the connection with this contract, terms & condition of appointment letter.

- Restrictions on Accepting Gifts: You shall not accept gift (either in cash or kind), for your personal gains from any person with whom you may be having official dealings on behalf of the Company or put yourself under any obligations which is detrimental to the interest of the Company. You cannot directly or indirectly, make, offer, promise or receive cash, gifts or anything of value in order to get, keep or provide business.

On behalf of the company, we wish you every success in your position and trust that our relationship will be long and mutually rewarding.

Yours Sincerely,
For Finova Capital Private Limited



Vivek Tripathi
Chief of Staff & CHRO

I am in agreement to above mentioned terms and condition. I undertake to abide by the code of conduct and policies of the company.

I hereby accept this letter.
Mukul Soni



Schedule 1
DISPUTE SETTLEMENT MECHANISM

I, Mukul Soni (Hereinafter referred to as the Employee) (which expression shall be deemed to include his/ their heirs executers, administrators, assigns, where the contexts so admit)

AND

Finova Capital Private Limited, a non-banking financial company, duly incorporated and registered under the provisions of Companies Act, 2013 having its registered office at **Finova Capital Private Limited, 702, Seventh Floor, Unique Aspire, Plot No. 13-14, Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur- 302021** holding Corporate Identity Number **[CIN] [U65993RJ2015PTC048340]** (herein after referred to as "Finova" or "Company" or "Employer") which expression shall unless repugnant to the context or meaning thereof shall be deemed to mean and include its successor(s) or assign(s);

Hereinafter, the Finova & Employee shall individually be referred to as the "Party" and collectively as the "Parties".

WHEREAS the parties have mutually agreed to execute this Dispute Settlement Mechanism in connection with Appointment letter executed between the parties with regard to the Employment.

Witnessed that the Parties hereby agree that notwithstanding anything contained in the Appointment letter, all matters, questions, interpretations, defaults, breach, disputes, differences, and/or claims between the Parties arising out of and/or concerning and/or in consequence of or relating to Appointment letter or as the construction thereof or any of the terms and condition thereof of the Security being the subject matter of

the Appointment letter or as to the compensation or damages done to the Security or the Employment or other benefits raised or obtained by Employee or regarding the Security whether or not the obligation of any one or more of the Parties under the Appointment letter be subsisting at the time of such disputes and whether or not the Appointment letter has been terminated or purported to be terminated or completed shall be referred to the sole arbitration of mutually agreed one of Arbitrator in the below mentioned Panel of Arbitrators .The arbitration shall be governed by the Arbitration and Conciliation Act 1996 or subsequent enactments or amendments thereto ("Arbitration Act") and the award passed by the arbitrator shall be final and binding on all the Parties concerned. The seat and venue of the arbitration proceedings shall be Jaipur, Rajasthan. The language of arbitration proceedings will be in English. The Arbitration proceedings will be conducted through virtual or physical mode. The arbitrator shall be competent to decide the liabilities of the parties for the cost of arbitration. In the event of the death, refusal, neglect, inability, or incapacity of a person so appointed, to act as an arbitrator, in that circumstances the same shall be referred to another Arbitrator. The parties hereto have agreed to execute this Dispute Settlement Mechanism on this **[!letter_creation_date]** and bind themselves and their heirs and successors and administrators and assigns.

Panel of Arbitrators		
Select	**Name of Arbitrator**	**Arbitrator Address**
	Rahul Choudhary	1138 Barkat Nagar Kishan Marg Tonk Phatak Jaipur Rajasthan 302015
	Ashok Gautam	74 Shanti Niketan Colony Barkat Nagar Tonk Road Jaipuir Rajasthan 302015
	Santosh Choudhary	137 Star City Khokharo Ki Dhani Kalwar Road Beed Hathoj Jhotwara Jaipur Rajasthan 302012
	Mohammad Madani	302 "Felicity Tower" Plot No 1 Sahkar Marg Opp Jyoti Nagar, Adjoining P.H.E.D Office Jaipur Rajasthan 302005
	Raj Kamal Gaur	Chamber No 345 "E" Block Rajasthan High Court Building Jaipur Rajasthan 302005
	Manish Saroliya	Office Plot no 384 Gali No. 10 Barkat Nagar Tonk Phatak Jaipur Rajasthan 302015

	Dipannita Mazumdar, Advocate	317 "Felicity Tower" Plot No 1 Sahkar Marg Opp Jyoti Nagar, Adjoining P.H.E.D Office Jaipur Rajasthan 302005
	Liladhar Swami, Ex Judge	317 "Felicity Tower" Plot No 1 Sahkar Marg Opp Jyoti Nagar, Adjoining P.H.E.D Office Jaipur Rajasthan 302005
	Mahendra Kumar Sharma, Retd. DJ Juge	317 "Felicity Tower" Plot No 1 Sahkar Marg Opp Jyoti Nagar, Adjoining P.H.E.D Office Jaipur Rajasthan 302005
	Sapan Purohit	C-124, Bajaj Nagar, Jaipur Rajasthan 302015

Annexure I

Name	Mukul Soni
Grade	Deputy Manager (Band I)
Location	Jaipur HO
CTC	632496.00
Gross Benefit Amount	49800.00
Other Benefits	0.00
Contribution Amount	2908.00
Net Take Home Before Tax	46700.00

GROSS BENEFITS			
COMPONENT NAME	NATURE OF COMPONENT	MONTHLY REMUNERATION	YEARLY REMUNERATION
Basic	Fixed	19920.00	239040.00
HRA	Fixed	7968.00	95616.00
Bonus	Fixed	1400.00	16800.00
Special Allowance	Fixed	20512.00	246144.00

OTHER BENEFITS			
COMPONENT NAME	NATURE OF COMPONENT	MONTHLY REMUNERATION	YEARLY REMUNERATION

CONTRIBUTION		
COMPONENT NAME	MONTHLY CONTRIBUTION	YEARLY CONTRIBUTION
Employer PF	1950.00	23400.00
Gratuity	958.00	11496.00

RECURRING			
COMPONENT NAME	NATURE OF COMPONENT	MONTHLY REMUNERATION	YEARLY REMUNERATION
Employee PF	Fixed	1800.00	21600.00
Insurance Deduction	Fixed	1300.00	15600.00

*Tax as per applicability of IT Act
*Permissible reimbursements subject to submission of bills as per IT Act shall be adjusted from flexi Allowance/ Reimbursements.
*Gratuity amount will be paid as per "Payment of Gratuity Act 1972".
*Insurance amount may be increase and decrease as per premium received by Insurance company.
Remarks-

For Finova Capital Private Limited

Vivek Tripathi
Chief of Staff & CHRO

I hereby accept this letter.
Mukul Soni

