

Rane (Madras) Limited



February 21, 2023

Mr. Prabhu EG
5/765 A, A.P.K. Nagar,
Dheeranmanagar,
Manikandan (P.O),
Trichy -620012

Dear Mr. Prabhu,

Sub: Letter of Appointment

- 1.0 Further to our personal meeting(s), we are now pleased to confirm our offer for the position of **Engineer – Quality Assurance** in our Plant at **Varanavasi**. The terms and conditions of employment are in the Annexures (I, II, III & IV).
- 2.0 This Letter of Appointment is subject to your returning / sending to us the following:
 - Duplicate copy of this Letter of Appointment and Annexures duly signed confirming your acceptance and indicating the date of your joining within 10 days from the date of receipt.
 - Copies of certificates relating to your educational / professional qualifications. At least one of them should indicate your date of birth.
 - The attached Application Form duly filled in.
 - A recent Salary Certificate / Slip issued by your employer.
- 3.0 In addition to the above, on the day you join us, please submit a copy of your relieving order from the current employer. Kindly also bring the original certificates relating to your educational / professional qualifications for verification.

Candidate's Signature

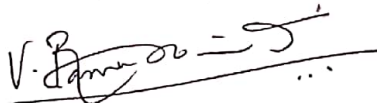
Rane (Madras) Limited

Continuation Sheet

- 4.0 We enclose copy of the Rane Group's Mission & Value Statement. This document articulates the overriding mission of our organisation, provides broad direction, reflects corporate values and enables the formulation of business and personnel management strategies. We see it as the role of every manager to continuously share the Mission & Value with his team members and ensure that their actions are consistent with the spirit of the stated intents.
- 5.0 Please also find enclosed a copy of our Ethical Standards of Behaviour and Rane Group's Code of Conduct for Prevention of Insider Trading.
- 6.0 This offer is subject to your being found medically fit by our Company nominated/authorized doctor.
- 7.0 We welcome you to our organisation and look forward to a long and mutually rewarding association.

With best wishes,

Yours sincerely
for **Rane (Madras) Limited**



V. Ramasubramanian
Associate Vice President - Human Resource

Encl: As above

Candidate's Signature



COMPENSATION STRUCTURE
COMPANY : Rane (Madras) Limited - Steering & Linkage Division

Name : Prabhu EG

Designation : Engineer - Quality Assurance

Item		(Amount in Rupees)	
		Per month	Per annum
1	Basic Salary	16,250	
2	Conveyance Allowance	1,600	
3	HRA/Leased Housing (60% of Basic Salary)	9,750	
4	Education Allowance	100	
5	Leave Salary Encashment		As per Company policy
6	Bonus *		31,680
7	Leave Travel Facility		3,600
8	Medical Insurance (sum insured per annum per member per family of maximum six i.e. Employee, spouse, children & parents)		as per scheme^
9	Personal Accident Insurance cover for employee (sum insured)		as per scheme^^
10	Group Term Insurance cover for employee (sum insured)		as per scheme^^^
11	Retirement and Separation Benefits		
a	Provident Fund Contribution #	1,950	
b	Gratuity (4.8% of Basic Salary, as per Act) ##		9,360
	Total	29,650	44,640
	Cost to Company (per annum)		4,00,440

for Rane (Madras) Limited



V. Ramasubramanian
Associate Vice President

Date : 21 February 2023

(Signature of employee)

Name : Prabhu EG

Date :

* Bonus payment will depend on the calculations made as per provisions under Payment of Bonus (Amendment) Act - 2015

^ Medical Insurance coverage = Rs. 1,50,000/-

^^ Personal Accident Insurance coverage = 36 months gross salary

In the event of an accident arising out of and in the course of employment, company will make payment to the employee as required under Workmen's Compensation Act or any such statutory provisions as applicable, and the amount so paid shall be adjusted against claims made under the Personal Accident Policy.

^^^ Group Term Insurance coverage = 36 months gross salary

As per provisions of The Employees' Provident Funds and Miscellaneous Provisions Act, 1952, Provident Fund contribution will be 12% of Basic Salary for employees whose Basic Salary is higher than Rs. 15,000/-; Employees whose Basic Salary is equal to or lower than Rs. 15,000/-, the contributions will be 12% of Basic Salary plus Universal Allowances subject to present statutory ceiling limit of Rs. 15,000

Gratuity is included as part of CTC; the entitlement and quantum will be based on the provisions of the Payment of Gratuity Act, 1972. You will be eligible for payment of Gratuity only on completion of 5 years of continuous service in the company and at the time of separation and not otherwise.

Individuals can opt to subscribe to National Pension Scheme (NPS) with contribution up to 10% of the 'Basic Salary' per month. For employees opting to subscribe to NPS, HRA will reduce proportionately depending on the contribution

General Terms and Conditions

1. Your place of work is at Ambakkam, Varanavasi Village, Varanavasi Post, (Via) Thenneri, Kancheepuram 631 604. However, you are liable to be transferred to any department or establishment forming part of the Rane Group of Companies temporarily or permanently or on deputation or otherwise.
2. You will be on probation for a period of six months. Your confirmation will depend on your satisfactory performance and will be communicated to you in writing.
3. During the period of probation if your performance is not found to be satisfactory, your probation may be extended for a further period of not exceeding six months or your services can be terminated without notice and without assigning any reasons. After confirmation your services will be terminable by written notice of two months on either side or salary in lieu thereof, the company retaining the right to pay salary in lieu of notice period.
4. You will perform, observe and conform to such duties, directions and instructions, assigned or communicated to you by the company and those in authority over you.
5. During your employment with us, you will be governed by the rules, regulations and policies of Rane Group pertaining to Provident Fund, ESI, Gratuity, Bonus, Leave Travel Facility, Medical Insurance, and Personal Accident Insurance, Medical Expenses Reimbursement etc., which may be amended or altered from time to time. You will retire from the services of Rane Group on completing 58 years of age.
6. You are also bound by the Ethical Standards of Behaviour and Rane Group's Code of Conduct for Prevention of Insider Trading, copies of which are enclosed.
7. You will not at any time without the consent in writing of the company except under legal process, divulge or disclose any matters relating to the company's transactions or dealings.

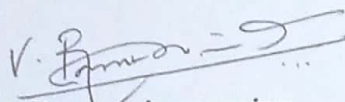
Candidate's Signature

8. You will be true and faithful to the company in all your accounts, dealings and transactions, relating to the business of the company and shall at all times when required, render a true and just account thereof to the company or such persons as shall be authorized to receive the same.
9. You will not, during the continuance of your employment, without the consent of the company in writing, be employed or interested directly or indirectly in any other trade or business, employment or occupation whatsoever but will devote the whole of your time and attention to your duties, to this organization.
10. The Company considers that irreparable harm, not capable of compensation in money terms, would be caused to the Company in case you were to:
 - (a) take up employment with another person during the term of your employment with the Company;
 - (b) solicit employment, in any capacity including employment as an independent contractor, employee or consultant with any person who is a supplier, customer or competitor of the Company;
 - (c) wrongfully terminate your employment with the Company;
 - (d) fail to maintain confidentiality or otherwise fail to abide by the terms of Annexure-III attached to this Letter of Appointment.
11. In such cases, notwithstanding anything contained in the Letter of Appointment, the Company shall be entitled to injunctive relief both temporary and permanent, restraining you from either committing or continuing to commit the acts hereinbefore stated.
12. You will be responsible for the safe-keeping and return, in good condition and order of all the company's property which may be in your use, custody or charge.
13. You will be eligible for leave as applicable in accordance with the rules of the company.

Candidate's Signature

14. You will keep the management informed of any change in your residential address / marital status / family conditions, major illness, additional professional qualification, etc., for the purpose of updating our records.
15. In the event of any particulars / certificates given by you being found to be false, the company reserves the right to terminate your service forthwith without any notice.
16. All the conditions of this appointment are subject to the prevailing laws of the country as existing now and as may be changed from time to time. Should any such law existing or as may be legislated in future have a bearing on your compensation structure or service conditions, then the company reserves the right to make such changes as may be required.
17. This Letter of Appointment is valid only for 10 days from the date of receipt of this letter / Annexures and unless you confirm your acceptance in writing before the expiry of the validity period, the offer will automatically lapse.
18. In the event of your failing to report for duty on or before the date agreed by you, you will be required to pay three months' notice pay plus other expenses incurred by us on your recruitment.
19. Please sign and return the duplicate copy of this Annexure for our records in acceptance of the terms and conditions detailed herein.

for Rane (Madras) Limited



V. Ramasubramanian
Associate Vice President – Human Resource

Date: February 21, 2023

Candidate's Signature

Rane (Madras) Limited

Continuation Sheet

Acceptance:

I have gone thro' the letter of appointment and the terms & conditions mentioned in the Annexures (I, II, III, & IV). These are acceptable to me. I sign the duplicate copy of this Annexure as confirmation of my acceptance of the aforesaid terms and conditions.

I will report for duty on or before _____.

Date :

Signature :

Name :

Candidate's Signature



**CONFIDENTIALITY AND INTELLECTUAL
PROPERTY**

1.1 During the course of your employment with the Company, "Confidential Information" may be disclosed to you or otherwise become available to you. "Confidential Information" means all information disclosed to or known by you, directly or indirectly, as a consequence of the contract of employment, and shall include, but without limitation, the following:

- (a) All Intellectual Property, (the term shall have the same meaning as hereinafter defined) which is either invented, authored, conceived, developed or reduced to practice by you solely or jointly with others;
- (b) All Intellectual Property of the Company, or its clients, or customers;
- (c) All documents referring to the above Intellectual Property and applications for the protection of the above Intellectual Property;
- (d) information about the Company's plans, products, services and processes;
- (e) all information received from any third party dealing with the Company and including without limitation, information received from clients, customers, consultants, advisors and distributors.

1.2 Intellectual Property shall include:

- (a) discoveries, designs, developments, improvements, inventions (whether or not protectable under patent laws), works of authorship, information fixed in any tangible medium of expression (whether or not protectable under copyright laws), trade secrets, know-how, ideas (whether or not protectable under trade secret laws), mask works, trademarks, service marks, trade names and trade dress;
- (b) all tangible property developed in relation to the above.

Candidate's Signature

- 1.3 You agree that at all times during the term of your employment and hereafter, to hold in strictest confidence, and not to use, except for the exclusive benefit of the Company, or to disclose to any person, firm or corporation without written authorization of the Company, any Confidential Information.
- 1.4 You shall not, during your employment with the Company:
- (a) Improperly use or disclose any information that was made available to you in confidence by any former employer or other person.
- 2.1 You shall not improperly disclose to the Company or use in or in relation to your works:
- (a) the proprietary information of any other person; or
 - (b) Information that was disclosed to you in confidence by any former employer or other person.
- 2.2 You shall disclose in the format at Annexure-IV all Intellectual Property that you own or in which you have proprietary interest along with the nature of your interest. In case Annexure-IV is left blank by you, it shall be acknowledgement by you that you have no ownership or interest in any intellectual property.
- 2.3 You hereby assign and undertake to assign to the Company or a person designated by the Company all Intellectual Property conceived by you solely or jointly with others.
- 2.4 You agree to perform, at the Company's expense, during and after the term of this Agreement, all acts that the Company deems necessary or desirable to permit and assist the Company in obtaining, perfecting and enforcing the full benefits, enjoyment, rights and title throughout the world in any and all Intellectual Property.

Candidate's Signature

Rane (Madras) Limited

Continuation Sheet

Annexure IV

Name:

Designation:

Company:

S.No.	Brief description of Intellectual Property owned by me or in which I have an interest	Patent No., Trademark No. or other applicable details capable of identifying the Intellectual Property to be indicated along with date of creation and claimed period of exclusivity

Candidate's Signature

