



Appointment Letter

Date: 7th December 2023
Mr. Ahamed Mubarak,
Cochin

Dear Mubarak,

At the outset we welcome you to our Company and wish you an enriching tenure with us.

Below are the term and conditions applicable to this appointment with us:

1) DEFINITIONS

In this appointment letter, unless the context otherwise requires, the following terms when used in capitalized form shall have the following meaning:

- a) **Board** means board of directors of the Company.
- b) **Company** means Akya Retail Private Limited.
- c) **ESOP** means employee stock options.
- d) **Intellectual Property** means: (a) any invention (whether patentable or unpatentable), any improvement thereto, and any patent, patent application, and patent disclosure, together with any reissuance, continuation, continuation-in-part, revision, extension, and re-examination thereof; (b) any trademark, service mark, trade dress, logo, trade name, and corporate name, together with any translation, adaptation, derivation, and combination thereof and including any goodwill associated therewith, and any application, registration, and renewal in connection therewith; (c) any copyrightable work, any copyright, and any application, registration, and renewal in connection therewith; (d) any mask works and any application, registrations, and renewals in connection therewith; (e) any trade secret and confidential business information (including any idea, research and development, know-how, technical data, design, drawing, specification, and business and marketing plans and proposals); (f) any computer software (including data and related documentation), databases, programming, codes and schemas; (g) any other proprietary right or intellectual property rights and equivalent forms of protection existing anywhere in the world; (h) any copies and tangible embodiments thereof (in whatever form or medium); (i) any license or sublicense of an Intellectual Property right, whether exclusive or non-exclusive to the Company; (j) internet domain name registrations and rights; (k) any software, features, design, programming, application, development work, document, graphic work and/or promotion, advertising which in any way contributes/supports, tests, helps the business of the Company whether developed by you or other employees of the Company or outsourced by you or the Company; and (l) any other platforms or tools as developed by the Company.



2) APPOINTMENTS AND REPORTING

You would be designated as **"Sr Sales Advisor"** and the appointment shall be effective from your date of joining, that is 23rd December 2023.

- a) You will be reporting to the **"Store Manager"** Your reporting is subject to change at the sole discretion of the Company.
- b) It is understood and agreed that the first three months of employment shall constitute a probationary period during which period you will get time to understand the responsibilities and accountability of your job position, understand the brand and build a working relationship with the team. Your reporting manager will work closely with you on all aspects of your onboarding during this introductory period.
- c) At the end of the probationary period the Company has the absolute discretion to terminate the employee's employment for any reason related to performance, behavior or attitude that is not acceptable to the Company or is not in line with the Company's norms, without notice or Cause.
- d) On successful completion of the probation period, based on the assessment by the Company, a confirmation letter will be provided formally confirming the employment.

3) INITIAL POSTING

Your initial place of posting shall be Bangalore. You will work at and/or travel to such as the Company may reasonably require from time to time for the proper performance and exercise of your duties under this appointment letter. You agree that if the Company deems it fit, you will be transferred to any of the offices of the Company. In the event of transfer or deputation, your salary and other benefits will be determined in accordance with the Company's policies prevalent at that time.

4) EMOLUMENTS AND TAXES

- a) Your remuneration will be as per the details provided in Annexure 'A' annexed here to.
- b) You shall be solely responsible for paying any taxes, direct or indirect, state or local, whether payable in India or elsewhere which may result from the remuneration paid to you pursuant to your employment hereunder. The Company is entitled to deduct from your remuneration, income tax, other taxes and levies which it is required to deduct at source under applicable laws.

5) WORKDAYS

Your workdays will be for Six days a week and you will be assigned One day in a week as weekly off, which will be determined at the sole discretion of your reporting manager.

6) TERMINATION



- a) The Company may terminate your services by giving one month's written notice or salary in lieu thereof without assigning any reasons. Similarly, you may resign from the service of the Company by giving one month's notice in writing or salary in lieu thereof.
- b) Your employment shall stand terminated without any notice or payment in lieu of notice and with immediate effect, for any reason set out in clause 2(c) or the following reasons (each such reason, a **Cause**):
 - (i) if you commit any offence involving moral turpitude or unethical business conduct.
 - (ii) if you indulge in any Illegal or unlawful acts, including, theft and fraud and dishonesty in relation to the Company.
 - (iii) if you commit any breach of your obligations under this appointment letter or any of the applicable policies of the Company (including the sexual harassment policy in force from time to time);
 - (iv) if you commit any misconduct outside work which in the reasonable opinion of the Company will bring or is likely to bring the Company into disrepute or prejudices the interests of the Company.
 - (v) if you misrepresent details relating to educational qualifications, prior work experience, or misrepresentation in relation to any criminal proceedings which have been initiated / pending against you, as on the date of this appointment letter; and
 - (vi) if you commit any willful misconduct or gross negligence, which is detrimental to the business or reputation of the Company.
- c) Upon termination of your employment, you (or your legal heirs as the case may be) shall immediately return to the Company, any and all documents, manuals, documented confidential information (without making any copies thereof and/ or extracts there from), equipment , kits and other property belonging to the Company that may be entrusted to and/ or placed in your possession by virtue of and/ or during the course of your employment with the Company. You (or your legal heirs as the case may be) shall also deliver to the Company immediately all notes, analyses, summaries and working papers relating thereto.

7) ASSIGNMENT OF INTELLECTUAL PROPERTY

- a) If at any time during your employment with the Company, you make or discover or participate in the making or discovery of any intellectual property directly or indirectly relating to the business of the Company, you shall promptly disclose to the Company full details of such intellectual property and such intellectual property (whether disclosed or not) shall be the absolute property of the Company. You agree that all services provided during your employment with the Company shall constitute 'work for hire' at the instance of the Company, in accordance with Copyrights Act, 1957, as amended from time to time. You will not lay any claim to the rights, even after your employment with the Company has been terminated. You shall give and supply all such information, data, drawings and assistance as may be necessary or in the opinion of the Company, desirable to enable the Company to exploit the intellectual property to the best advantage (as decided by the Company), and shall execute all documents and do all things which may, in the sole opinion of the Company, be necessary or desirable for obtaining patent or other protection for the intellectual property and for vesting of such intellectual property in the Company. Any assignment of copyright hereunder (and any ownership of a copyright as a work made for hire) includes all rights of paternity, integrity, disclosure and withdrawal and any other rights that may be known as or referred to as "moral



rights” (collectively, **Moral Rights**). To the extent such Moral Rights cannot be assigned under the applicable law and to the extent the following is allowed by applicable law, you hereby waive such Moral Rights and consent to any action of the Company that would violate such Moral Rights in the absence of such consent. You hereby forever waive and agree never to assert any Moral Rights that you may have in or with respect to such intellectual property rights in the Company’s inventions, including copyrightable works, and undertake to not initiate any legal proceedings to enforce any such rights. The parties understand and agree that the assignment of such rights to the Company shall not lapse in the event the assigned rights are not exercised by the Company for a period of 1 (one) year.

- b) You hereby acknowledge and undertake that you do not have, or will not have at any point of time, any ownership, interest, right or title in the intellectual property nor will you claim any ownership, interest, right or title in the intellectual property or brand forming part of the business of the Company.
- c) You acknowledge that no further remuneration or compensation other than that provided for in this appointment letter is or may become due to you in respect of his compliance with this Clause 6.
- d) You agree to assist the Company as necessary, during and after your employment, to enable the Company to enforce the intellectual property rights against third parties, to defend claims for infringement of third-party intellectual property rights and to apply for registrations of intellectual property rights where appropriate, throughout the world, and for the full term of those rights.

8) GENERAL EMPLOYMENT OBLIGATIONS

- a) During your employment with us, you shall not be engaged, concerned or interested directly or indirectly in any other occupation, business or employment whatsoever (for remuneration), and shall devote your whole time, attention and abilities exclusively to the performance of your duties and shall faithfully serve the Company and use your best endeavor to promote the interest and business thereof.
- b) You shall be governed by the service rules and regulations of the Company, as amended by the Board, from time to time including the code of conduct, the terms of which are hereby incorporated by reference and read and understood by you. You shall abide by and carry out operational instructions/procedures as contained in the Company’s guidelines and other administrative instructions as may be issued by the Board or your reporting manager from time to time.
- c) The work product generated by you while performing the services during the term of your employment, including all electronic data, papers, worksheets, logs, records, reports, documents, training material and other materials developed or prepared by you, shall be the sole and exclusive property of the Company.
- d) You will be responsible for the safe custody of all documents, manuals and kits and other property belonging to the Company that may be entrusted to and/ or placed in your possession by virtue of and/ or during the course of your employment with the Company.
- e) You shall keep the Company informed of your latest postal address at all times and intimate in writing in case of change of address. Any communication sent to you by the Company on your last known address



as intimated by you shall be deemed to have been duly served notwithstanding the fact that you have changed your address.

9) CONSENT FOR COLLECTION AND STORAGE OF PERSONAL INFORMATION

You hereby acknowledge and expressly consent for the Company to hold, collect, use, process and transfer, in electronic or other form, your personal information as shared with the Company and the information in relation to your employment with the Company. You further understand and expressly consent for the sensitive personal information, including without limitation, (a) your name; (b) address; (c) phone number and email ID; (d) bank account details; and (e) Aadhaar and PAN details, to be collected and stored by the Company in relation to your employment (**Personal Information**). Further, you consent and acknowledge that the (i) Personal Information may be collected from you directly or on the Company's request from your previous employer; (ii) Personal Information may be transferred to third parties if required for the purposes of the Company's business.

10) EMPLOYEE STOCK OPTION PLAN

You may be eligible, at the discretion of the Company, to participate in any employee stock option plan (**ESOP Plan**). The treatment of such ESOPs, including the allocation, vesting etc. shall be in accordance with the ESOP Plan, as may be approved and adopted by the Board, from time to time.

11) CONFIDENTIALITY

The position held by you would be confidential in nature.

- a) You shall not disclose to any unauthorized person, either during or after your employment with the Company, any information about the interests or business of the Company or any affiliated companies. You shall not communicate to any public papers, journals, pamphlets or leaflets, or cause to be disclosed at any time, any information or documents, official or otherwise relating to the Company except with prior written consent of the Company.
- b) You shall not during your employment with the Company or at any time, thereafter, divulge or make known any information in anyway whatsoever in relation to the Company or its business or of its suppliers, customers and/ or any other information, processes, data and material which may come to your knowledge during the course of your employment. You will always maintain strict secrecy regarding any technical information, or any other information gained or acquired or imparted to you in the course of your employment.
- c) You hereby 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(es) or activities of the Company and all circumstances in respect of which there is or there might be a conflict of interest between the Company and you or any immediate relative or associate. You agree to disclose fully to the Company any such interest and circumstances that may arise during your employment immediately upon such interest or circumstances arriving. Upon termination of your employment with the Company, you shall forthwith return to the



Company all the assets and property of the Company, documents, files, books, papers, memos, laptop or any other property of the Company in your possession or under your control.

12) LEAVE AND OTHER SERVICE BENEFITS

You will be entitled to leave, holidays and other service benefits as per the rules of the Company as framed from time to time and applicable to the managerial cadre employees in the office/establishment/department in which you are for the time being posted.

13) RETIREMENT

You shall retire on the attainment of 58 years unless specially required by the Company in writing to continue in service beyond this age. Your employment shall stand terminated on the date of your retirement.

14) RESIGNATION

If you decide to part ways with the Company in accordance with Clause 6, you shall be required to put in your decision to do so in writing. On resignation you will be required to serve the notice period applicable to your level or you shall be required to provide salary there in lieu of.

15) CONTINUATION OF EMPLOYMENT

- a) It is understood that this employment is being offered to you on the basis of the particulars submitted by you to the Company at the time of recruitment and onboarding process. However, if at any time it should emerge that the particulars furnished by you are false/incorrect or if any material or relevant information has been suppressed or concealed, this appointment will be considered ineffective and irregular and would be liable to be terminated by the Company forthwith without notice or pay in lieu thereof, and such termination shall be deemed to be a termination for Cause. This will be without prejudice to the right of the Board to take disciplinary action against you for the same.
- b) Your appointment and its continuation are subject to you being medically fit and the Company reserves its right to ask you to undergo medical examination, as and when deemed necessary.

16) INDEMNITY

You agree to indemnify, defend and hold the Company and/or their employees, directors and authorized representatives harmless with respect to claims, obligations, liabilities, loss, damage or expenses arising out of any (i) negligent acts, misconduct or misrepresentation by you in respect of any activities carried out by you beyond the scope of your duties and which has not been specifically authorized by the Company to you in writing; and (ii) infringement in case you misuse or allow others to misuse the Company's Intellectual Property rights in relation to the usage of any patent, trademark, label, design or application, including software program and applications.



17) GOVERNING LAW AND JURISDICTION

This appointment letter shall be governed and construed in accordance with the laws of India. It is agreed that any dispute of whatsoever nature between you and the Company will be subject to exclusive jurisdiction of courts of Bangalore whether they be civil courts, labor courts, industrial tribunals or any other courts or authority of whatsoever nature.

Kindly sign the duplicate copy of this letter and return it to us as a token of your acceptance of the terms and conditions of employment offered to you.

Amrita Kaushik
Head – Resources

Ahamed Mubarak

Employee

For and on behalf of Akya Retail Private Limited.



ANNEXURE

Name	Ahamed Mubarak	
Designation	Senior Sales Advisor	
Date of Joining	23rd Dec 2023	
Probation Period	3 months probation from date of joining	
Annexure A		
Annual CTC	Rs. 3,33,600 (Rupees Three Lakhs Thirty Three Thousand Six Hundred Only)	
Salary & Benefits	Per Month (Rs.)	Per year (Rs.)
Basic	14,705	1,76,460
HRA	5,882	70,584
Special Allowances	5,413	64,956
Provident Fund	1,800	21,600
CTC : A	27,800	3,33,600
Less : Employer contribution towards PF	1,800	21,600
Gross :	26,000	3,12,000
Less : Employee Deductions		
Provident Fund	1,800	21,600
Professional Tax	200	2,400
Total Deduction	2,000	24,000
Net Take home	24,000	2,88,000
Total Cost To Company (A+B) :	27,800	3,33,600

The above emoluments/benefits due to you will be liable/subject to tax in accordance with the provisions of the Indian Income Tax Act and Rules made thereunder as also other applicable laws, if any, as may be in force from time to time. All other statutory deductions like PF, ESI, PT, etc., as applicable, will also be made while disbursing the Salary.