

Ref: MIPL/HR/EA/2023-July-24

Date: 24 /07 / 2023

Employment Agreement

This **Employment Agreement** (the 'Agreement') is signed this 24th day of July, 2023 between:

- 1) M/s **Motifworks India Pvt Limited**, a company incorporated under the Companies Act, 1956 with its registered office at Pune represented by its Director, Mr. Vikas Aggarwal, (Hereinafter referred to as 'the company', which expression shall mean and include his heirs, executors, administrators and assignees), and
- 2) Mr. ROHAN SRIVASTWA, S/o SANJAY KUMAR SRIVASTWA aged about 28 years, resident at PATNA, BIHAR.

(Hereinafter referred to as the 'Employee' unless context otherwise requires)

This agreement serves to validate your employment with Motifworks India Private Limited (hereinafter referred to as Company or Motifworks) in accordance with the following terms and conditions:

1. Employment:

Effective as of 17/07/2023 you are the full-time employee of the company, With your starting designation as Azure Data Engineer.

You will work solely under the control, supervision and direction of the company and in accordance with the policies, rules and guidelines of the company. You will perform the duties and exercise the powers which the company may assign to you from time to time.

Company policy requires a background check and a drug screen be completed prior to or soon after your date of Joining. By signing this contract, you authorize the company to conduct a background check and agree to participate in the drug screen as directed.

2. Remuneration:

Details of your total remuneration, including gross salary and benefits are mentioned in Exhibit 1. Your remuneration may be amended from time to time, subject to review by the company as per company policies.

You will be paid your remuneration on monthly basis by 5th day of the following month. Your salary shall be computed on the basis of your attendance, after deducting the tax at the source as per the provisions of Income-Tax Act, 1961 and

other deductions as per law applicable. The company shall be entitled to deduce any sum as may be recoverable from you from time to time, including but not limited to the payment of rent, vehicles or other expenses that are paid by the company but are chargeable to you.

3. Taxes:

You bear the sole responsibility for the payment of all applicable Indian taxes, including taxes applicable to the benefits provided, etc. The company shall pursuant to applicable laws, withhold from any benefits or salary made pursuant to this letter all central taxes, other taxes, contributions etc. and furnish you with the necessary certificates and/or any other documents evidencing the payment of these taxes to the authorities.

4. Rights in case of illness or Accidents:

In case of inability to work due to illness or accident of any kind, your rights with respect to your remuneration and other entitlements according to this contract shall continue for three Months. If you are not fit to resume your full-time duties within three months, your employment with the company may be terminated as per the discretion of the company. In no case shall the payments or benefits extended beyond the termination date of your employment with the company or expiration of this agreement. Exceptions must be approved by the management of the company.

You will provide the company, upon request, with a doctor's certificate as to the illness or accident and as to the expected date when you will be fit to resume your duties.

5. Hours of Work:

Your normal hours of work shall be from 11:00 AM to 8:00 PM, and you will be entitled to have Public holidays as assigned by the company or as stipulated by the Indian Government. You may be required to work in shifts and/or in extended hours, as permitted by the law, if required as per the business needs. The same are subjected to change from time to time.

6. Annual Leave:

As per the Company Policies, each employee is eligible for a total of 21 leaves (categorized as shown below) and 10 Holidays apart from the weekly offs. The Sick, Casual and Earned Leaves get credited on pro-rata basis into the employees leave balance in the beginning of every month from the month he is active and lapse at the end of the year, with an exception to Earned leaves that can be garnered up to 30 days. Any other conflict regarding the leaves will be governed by the company's Leave Policy.

Type of Leave	Number of Days
Sick Leave	6
Casual Leave	6
Earned Leave	9

Your leave should be discussed and agreed upon in advance with your superior.

7. Business Travel:

For the purpose of company's business, you may be required to travel within and/or outside India. Travelling cost for business purpose will be refunded according to ruling company's Policy. Travelling will be performed by the mode and in the manner as determined by the company's policy.

Furthermore, the company will refund you all expenses made in fulfilling your employment duties as per the company policies.

8. Other Benefits and Allowances:

You may be entitled to other benefits and allowances as may be decided and amended by the company from time to time and details of the same shall be communicated accordingly.

9. Notice Period and Separation:

Your employment with the company can be terminated either by the company or by you by giving the other party 2 months' advance notice. If the company terminates the employment and decides to relieve you before the completion of the notice Period, the "Basic" component of the salary for the balance notice period will be paid to you. If at your request the company agrees to relieve you before serving the full notice period, you will be liable to pay the company the "Basic" component of the salary for the balance Notice Period. However, please note that accepting any such early relieving request would be entirely at the discretion of the company.

10. Extramural Activity:

During the Continuance of your employment you shall devote your whole time and attention, ability and energy to the business of the company and shall use your best endeavors to promote its interests and welfare at all times.

The acceptance of extramural activities such as part-time jobs and honorary posts will require prior written approval from the management of the Company. Such approval can be requested in writing by providing details of such activities, expected time commitments and any possible conflict with the interest of the company.

On the expiration of the agreement you are required to relinquish all posts, extramural activities and partnerships, which you occupied in the interest of the company, during the contract period.

You may not without prior discussion and without the consent of the management of the company publish any blog, book, article or other material or contribute to any magazine, Journal or any other publication or participate as a speaker in any seminar, conference or other like engagements.

11. Termination:

Notwithstanding anything stated above, this agreement may be terminated by the company with complete effect upon giving you written notice for such cause as mentioned below, (Hereinafter referred to as "Cause"). "Cause" means, the determination by the company in its sole discretion, that:

- a) You have breached your duty of care or fiduciary duty to the company;

- b) You have committed an act of fraud, misconduct, dishonesty, negligence or abuse of authority;
- c) You have been convicted of one or more criminal acts of any nature;
- d) You have engaged in any act of moral turpitude.
- e) You have failed to perform any or all your duties hereunder, after a written demand for performance has been delivered, and a period of at least 5 days has been provided to you to cure such default;
- f) You have committed a breach of the provisions of this agreement or any other applicable regulations, work rules, policies or procedures of the company and have failed to cure such default to the satisfaction of the company within a period of 7 days of receiving a written notice from the company specifying the default.
- g) You have been found to be guilty of Absconding or found to be associated with any extramural activity outside the knowledge of management and fail to rectify the damage caused due to certain act of yours even after 5 days of receiving a written notice.

In any of the above-mentioned situations, the management reserves the right to nullify any benefit that you may be entitled as a part of this agreement and cease your employment with immediate effect. Further to this, the company has the right to demand a compensation in lieu of the loss it incurs due to this action.

12. Confidentiality:

You shall not at any time, either during or after the period of your employment in the company under this agreement, disclose to any person whomsoever any secret of the company or any information related to the company and its business or its customers or any of the company's trade secrets.

You are obligated to ensure that all the business and company's operational documentation is safeguarded, and that said documentation is returned to the company on expiration or termination of this agreement. You also agree that you will promptly return all the property of the company to the company, including, but not limited to, identification and access badges, credit/calling cards, mobile phones, laptop computer information technology equipment and software, PDA/Blackberries, documents and records, or any other property of the company as may be in your possession or control. You also agree not to keep, transfer, make or use any copy or excerpts of the above items.

You will observe all the confidentiality measures which are in existence, or which may be enforced from time to time, as well as directions to the confidentiality marked on any communications, document or computer device, etc. you shall indemnify and hold the company harmless and indemnified against any damage or loss caused to the company on account of breach of confidentiality on your part.

You agree that if while performing your duties, you produce and patentable or non-patentable invention or create any drawings, models, methods, programs, formulae or processes relating to the activities, projects or researches of the company,

whether solely or jointly with others, all intellectual and/or industrial property rights resulting there from shall belong to the company as a right. You will perform all necessary acts and execute such documents in such formats as may be required by the company, without expense to you, which in the judgement of the company or its attorneys maybe necessary or desirable to secure to the company full title right and interest in the property.

13. No Conflict of interest/ Non-Compete:

- a) You represent and warrant that you have not entered into any previous or contemporaneous agreements which may be in conflict with the terms and conditions of your employment with the company, or which would preclude you from fully performing your job responsibilities to the company.
- b) You represent that your performance of all terms of your employment as an employee of the company does not and will not breach any agreement to keep in confidence proprietary information, knowledge or data acquired by you in confidence or in trust prior to your employment by the company to use any confidential or proprietary information or material belonging to any previous employers or others. You further agree to comply with the rules and regulations of the company.
- c) During your employment with the company, you agree not to become associated as an owner, employee, agent, consultant, officer, director or partner or in any other capacity with any business which furnishes services or products similar to the company's or which in any way otherwise competes with the company. While you are employed by the company you also agree not to become a director of any other business or company, without the company's written consent. You agree that you will also adhere to all the company's standards and policies in effect from time to time. If you ever have questions regarding these standards or policies, you will discuss them openly with the management of the company.
- d) You agree that as long as you are employed by the company, and for the period of one year after, you will not in any manner, directly or indirectly, by yourself or in conjunction with any person or entity; (1) Conduct activities that are competitive to the business of the company (2) acquire, establish of own any financial, beneficial or other interest in the company, other than an interest consisting of less than one percent (1%) of a class of publicly traded security, or (3) make any loan to or for the benefit of, or render and managerial, marketing or other business advice, to any entity that is then conducting activities that are competitive with the business of the company. This non-compete provision is severable at any time, subjected to mutual written consent.

14. Non-Solicitation:

You agree that during your employment with the company and for one year after you will not solicit, induce or attempt to induce or provide any assistance to any

other person or organization which seeks to contact any of the company's employees to terminate his/her employment with the company or contact the company's employees for the purpose of soliciting or inducing or attempting to induce any of the company's employees to terminate employment with the company.

You also agree to neither initiate nor entertain any discussion with any customer or vendor of the Company during the currency of this agreement and a further period of 3 years after the termination / expiration / cancellation of this agreement.

15. Conflict of Interests:

During the course of your employment, you may not engage in any employment or business enterprises that will in any way conflict with the service to, or the interest of the company. You will be required to comply with the applicable laws of India. In addition, during the course of your employment in India, you shall not have the authority to hold yourself out in India in any way as being a representative of the holding company, nor shall you have the authority to bind foreign holding company to the company, to any contractual or other commitments in India.

16. Successors and Assigns:

It is agreed that for the purpose of this agreement, "Company" includes the company signatory thereto, any of its parents, subsidiaries, subdivisions and affiliates to the fullest extent permitted by the law. The Company will have the right to assign this Agreement and all Covenants and Agreements herein will inure to the benefit of and be enforceable by such successors and assigns. This agreement is personal to you and shall not be assigned by you.

17. Settlement of Disputes:

Any dispute of controversy arising out of or in relation to this agreement shall be settled between you and the company by referring the matter to arbitration under the provisions of (Indian) Arbitration and Conciliation Act, 1996. The matter shall be referred to a sole arbitrator appointed by the company, who shall be entitled to dispense with hearings and conduct a document only fast track arbitration. The venue of arbitration shall be at Pune. The arbitration shall be conducted in English language.

18. Partial Invalidity:

In the provisions of this agreement you shall become invalid, illegal or of no effect or shall be materially modified as the result of a decision, judgement or decree of any governmental regulations or agency or any court or tribunal of competent jurisdiction, the remaining part of the agreement shall remain unaffected and enforceable.

19. Miscellaneous:

- a) You agree that during the period of employment under this agreement, you will diligently and loyally devote all your personal skills, time, energy and best efforts to the performance of your duties on behalf of the company.
- b) You will, in addition to the terms and conditions of employment specifically stated herein, also be governed by the policies rules and regulations and such other practices, systems, procedures and policies framed, amended, omitted or modified by the company from time to time
- c) You will also be governed by the statutory laws enacted by the central or state government or local authorities as may be applicable to you from time to time.
- d) This agreement represents the entire agreement between the parties with respect to the subject matter hereof and shall supersede all previous agreement or understanding between them in relation to all or any such matters. This agreement may be modified only by a written instrument duly executed by each party. However, in addition to this agreement, you shall be bound by the regulations, work rules, Policies and procedures of the company as maybe introduced or modified by the company from time to time.
- e) The failure of either party hereto at any time to enforce performance by the other party of any provision of this agreement shall in no way effect such party's rights thereafter to enforce the same, nor shall the waiver by either party of any breach of any provision hereof be deemed to be a waiver by such party of any other breach of the same or any other provision thereof.
- f) Company's principal place of business can be changed from time to time based on the business plans and changes to the surrounding factors. You'll need to make yourself available to work at any such place, within the municipal limits of Pune city, that Company choose to do business from. If Company requires you to relocate outside Pune city for work purposes, relocation expenses will be reimbursed at the actual incurred cost against approved invoices.

20. Notice:

Any notice given by any party to this agreement shall be in writing and shall be deemed duly served if personally or by registered post or airmail to the addressee at the address of that party under this below:

The Company at:

Motifworks India Private Limited

101, Speciality Business Center

Balewadi Road,

Pune-411045

(or any other address as published / communicated to employees in future)

You at:

Name: ROHAN SRIVATWA

Address: House No K2/70, Kishan Colony Phase-2,
Near Beur Akhara, Anisabad,
Patna, Bihar.
PIN – 800002

Any notice served by prepaid registered post shall be deemed served 5 days after posting in providing a service of any notice, if will be sufficient to prove in the case of a letter that such letters are properly stamped, addressed and placed in the post delivered or left at correct address if delivered personally. In the event of any change in your preferred address of communication, you take full responsibility of informing the same to the company in writing.

21. Final Provisions:

This agreement is to be performed in India and shall be governed and subjected to the Laws of India and subject to you receiving the appropriate work permits. Furthermore, all company rules, regulations and policies, which may be amended from time to time, will be treat incorporated herein.

Any changes which do not negatively affect your contractual rights and obligations, will become part of your contract as soon as you have been informed of these changes. No variation of this contract will be binding on either party unless committed to writing and signed by both parties hereto.

Please signify your acceptance to the above-mentioned terms and conditions by signing and returning the enclosed copies of the agreement.

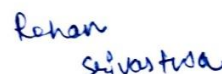
Yours Sincerely,

For Motifworks India Private Limited,

Jyoti Aggarwal
(Director)

Employee

Rohan Srivastwa
Azure Data Engineer

A handwritten signature in blue ink that reads 'Rohan Srivastwa'.

Date:

Place:

Date: 24th July 2023

Place: Patna, Bihar

(Exhibit -1)

S No	Particulars	Amount (INR)	
		Monthly	Annually
1	Basic	87,825	10,53,900
2	House Rent Allowance	35,130	4,21,560
3	Telephone / Internet Reimbursement	2,000	24,000
4	Additional / Special Allowance	50,695	6,08,340
	Total Monthly Pay(A)	1,75,650	21,07,800
5.1	Employer contribution to PF	1,800	21,600
5.2	Cost of Gratuity Benefits	-	50,693
5.3	Cost of Insurance & Medical Benefits	-	20,000
5	Benefits(B)		92,293
	Fixed Compensation(A+B)		22,00,093
6	Performance Bonus		50,000
7	Annual Bonus		50,000
	Variable Compensation(C)		1,00,000
	Approximate Total Cost to Company (A+B+C)		23,00,093
	Joining Bonus		50,000

Notes:

- Company provides GMC (Group Mediciclaim Insurance) benefits to its employees covering self, his/her spouse and up to 2 dependent children worth Rs. 5 Lakhs and GPA (Group Personal Accident) Insurance equivalent to twice the CTC for the employees. Along with that the company also provides the facility of annual medical checkup.
- The Exhibit mentions various Tax Saving Allowances and Reimbursements (marked with an *), which are optional and are designed to provide a tax efficient salary to the employees. These shall be paid to the employees monthly; however, the original bills will be required to be submitted at month end. In Case, an employee doesn't wish to opt for any or all these components, the same shall be added to the component "Other Allowance" and be paid to the employee monthly making it as taxable.
- Gratuity shall be payable as per the provisions of the Payment of Gratuity Act 1972 and subsequent amendments, if any.
- Employer's contribution to EPF is calculated as 12% of the Basic Salary or 1800, whichever is less.
- You'll be eligible for a Performance Incentive which will be paid in 2 installments, in the month of July and January, based on assessed performance and assessment level.
- If applicable, you'll be eligible for an Annual Bonus at the end of the year based on company performance. The % Award will be decided by the management and can vary between 0% and 110%.

