



# SAARLOHA

## ADVANCED MATERIALS



Confidential

### Appointment Letter

SAARLOHA / HR

August 5, 2019

Mr. R A Madhamshettiwar  
Flat No-1104, Building G-1,  
Jasminum Society  
Hadapsar,  
Pune - 411 028

Dear Mr. Madhamshettiwar,

With reference to your application and the subsequent interview you had with us, we are pleased to inform you that you have been selected for employment in our organisation in IT department as **Vice President** in Grade **M1** on the following terms and conditions:

1. You will be paid compensation as per details given below:

➤ Basic Salary	Rs 1,50,000/- per month
➤ HRA	Rs 60,000/- per month
➤ Education Allowance	Rs 200/- per month
➤ Vehicle Running Exp.	Rs 25,000/- per month
➤ Books/Periodicals Reimbursement	Rs. 500/- per month
➤ Adhoc Allowance	Rs 70,447/- per month
➤ Washing Allowance	Rs 1,000/- per month
➤ Telephone Reimbursement	Rs 1,500/- per month
➤ Medical Reimbursement	Rs 15,000/- per annum
➤ LTA	One month basic salary (LTA will be payable once in a financial year ending on 31st March, after completion of one year of service)

You will be eligible for performance linked variable remuneration upto Rs. 11,00,000/- (Rs. Eleven Lakhs only) Subject to achievement of business plan along with achievement of individual KRA's. This amount will be paid annually.

In addition to above, you will be entitled to PF, Gratuity as per the respective rules which the company may modify / alter at any time at its sole discretion.

2. Your appointment and continuation in employment is subject to your being found fit in the pre employment Medical Examination and in any Medical Examination the company may require you to undergo during the course of your employment. Please note that you are required to be medically examined by the company medical officer before joining.
3. You will be on probation for a period of six months from the date you join our service. The Company may, in writing confirm, extend the period of probation or terminate the appointment at the expiry of the afore mentioned period of probation, at its sole discretion.



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SAARLOHA ADVANCED MATERIALS PRIVATE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA

(Formerly known as Kalyani Carpenter Special Steels Private Limited)

PHONE : + 91 20 6621 5000 / 2671 5000 FAX : 91 20 66215194 / 66215314 WEBSITE : www.saarloha.com

CIN : U27105PN1998PTC012724



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Mr. R A Madhamshettiwar (2)

- 4 During the period of your probation, the Company has the right to terminate your service without assigning any reason whatsoever with one month notice or compensation in lieu thereof. Similarly, if you wish to resign from the company during your period of probation, you will have to give one month notice of your intention to do so, failing which salary of equivalent amount will be recovered from you.
- 5 Your services are transferable at short notice to any department or to any liaison office, works etc. belonging to the company or any other group companies. In the event of your transfer, the terms and conditions of employment outlined therein shall continue to apply. However, you shall be required to adhere to the rules and regulations as prevalent to the new place of posting.
- 6 Although your normal work shall consist of the duties assigned to you in the capacity as shown above, you may any time be called upon to discharge any other duties which in the opinion of the company are within your capacity to discharge and you shall forthwith undertake to discharge those duties with diligence and care.
- 7 During your employment you shall be subject to service regulations applicable from time to time to the establishment where you are required to work. Your other service conditions will be same as for the employees of your category in the organisation.
- 8 You under take that during the continuance of your employment and thereafter, you shall keep all secrets and shall not divulge to any person, firm or company whatsoever (other than the Directors of the company or their authorised representatives) all such secrets or confidential information of any description acquired by you while in our service concerning business practices or affairs of the company or any of its associates or branches, their customers and suppliers.
- 9 You shall not during the continuance of your employment undertake or carry on either alone or in partnership, nor be directly or indirectly employed or concerned with as Principal Agent, Clerk, Assistant, Servant or otherwise in any other business, trade or profession whatsoever. You shall devote your whole time and attention to your duties with us.
- 10 In the event of your confirmation, it is hereby agreed and understood that you shall retire from the services of the company on completing the age of 60 years.
- 11 After confirmation, the company reserves it rights to terminate your services by giving three months' notice/or Basic in lieu of notice. If you intend to leave the services of the Company, you are required to give three months prior notice in writing or Notice Pay in lieu thereof and vice-versa. The acceptance of Notice Pay, if you intend to leave early, shall be at the sole discretion of the Management.
- 12 Upon termination of your employment, you shall return to the company all documents and any other articles and or copies thereof belonging to the company, which may at the time be in your possession.

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(3)

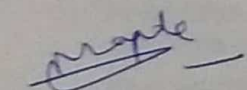
- 13 Any change in your address shall be intimated by you to the Company within a period of 7 days from such change. If no change has been intimated or received, the address on the records of the company shall be deemed to be the address of the Employee for all purposes.
- 14 Your appointment is on the clear understanding that the information furnished by you in your employment application form is correct and the certificates and references produced by you are genuine and bonafide.
- 15 On the day you join duty you are required to submit copies of your testimonials / certificates along with the originals in support of your :
- Date of birth
  - Qualifications
  - Work experience
  - Full details of all components of your immediate past emoluments as declared to us
  - Relieving letter from your immediate past employer
  - Three passport size photographs
  - Photocopy of Pan card


If you are agreeable to the above terms and conditions, please, return the duplicate of this letter, duly signed by you, confirming your acceptance.

We take this opportunity to welcome you to our organisation and hope that your association with us will prove to be of mutual benefit.

On the day of your joining, please report at 8:30 am in HR dept. to complete other formalities.

Yours sincerely,  
for SAARLOHA Advanced Materials Pvt. Ltd.

  
A R Tapde  
Sr. Vice President - HR

  
I accept the above the above terms & conditions

Name: Rupesh A. Madhamshettiwar

Signature: RA. Madhamshettiwar

