

APPOINTMENT LETTER

June 14, 2023

DEAR SHILPA PANCHAL,

Congratulations!

We are pleased to offer you employment with **Plutus Consulting**. Your date of joining is **05-July-2023** days from the date of acceptance of this offer letter. In case you are unable to join within **07** days of acceptance of this offer this offer shall automatically stand withdrawn.

Your designation shall be **Assistant Manager – Client Servicing**.

This letter includes details of compensation and annexure as listed below:

Terms and Conditions

To accept the terms of this offer, please sign all pages and at the end of this document within 07 days of receiving the letter. Please keep this document confidential. In case the Company does not get the signed letter by the acceptance deadline, the offer may stand withdrawn.

This offer of employment and any employment relationship is contingent upon satisfactory reference and/or background reference checks as well as verification of your employment and salary history.

Yours Faithfully,
For Plutus Consulting

Anita Singhal
[Partner/ Authorized Signatory]

Fixed CTC: INR 3,60,000/- per annum [**Refer Annexure 1**]

Acceptance of Offer

I understand and accept the offer along with terms and conditions set forth in the letter of appointment and all annexure attached by signing at the end of this document.

Candidate Signature _____

Name:- Shilpa Panchal

Place and Date:- Delhi, 05-July-2023

Annexure 1

Terms & Conditions

Position and Conditions:

Your employee position is that of **Assistant Manager – Client Servicing**. You agree that you shall faithfully serve the Company and use your utmost endeavor to promote the interests of the Company.

The Employee may from time to time be required to carry out such other reasonable duties as the Employer may decide, without additional remuneration, should this be necessary to meet the needs of the business.

Place of Work:

You shall be assigned to work at the Company's office in Delhi & NCR, India or such other places as may be determined from time to time by the Company, at its sole discretion.

Duties:

You shall perform such duties as are required from you and any additional duties that may be assigned to you from time to time. The Company reserves the right to make reasonable changes to your duties and responsibilities and assign such other functions and services to you, from time to time, in connection with the business of the Company, as the Company considers necessary or appropriate. Further, the Company also reserves the right to make reasonable changes to any term or condition of employment.

A detailed Key Result Areas note (KRA) document shall be prepared and implemented to track the progress and drive the job profile.

Appraisal & Growth:

You are eligible for appraisal. The Company may, at its sole discretion, create and include you in the appraisal program and announce a Reward linked to the performance and will communicate the same at the time of announcement of such plans. In any scenario, the appraisal programs and any other reward linked scheme shall be applicable only upon successful completion of the probationary period. Such programs/schemes shall become applicable from the subsequent day after the last day of the probationary period.

Probationary Period:

It is understood and agreed that the first **TWO** Months of employment shall constitute a probationary period. "Probationary Period" means that during this period the Employer may, at its absolute discretion, terminate the Employee's employment, without assigning any reasons and without notice or cause in the following aspects:

- a. After the end of the Probationary Period, the Employer may decide to confirm the Employment of the Employee, at its sole discretion.
- b. In the event, the employer is not terminating the employee in this probationary period then this agreement shall remain effective in its entirety.
- c. The Employer shall have an opportunity to assess the performance, attitude, skills and other employment-related attributes and characteristics of the Employee.

- d. Only Employer will have the right to terminate at any time during the initial SIX-months period without advance notice or justifiable reason, in which case there will be no continuing obligation(s) of the parties towards each other, financial or otherwise.
- e. If the employee has not been available to work during the full probationary period, the length of the probation may be extended at the discretion of the Company.

Leave Policy:

You will be eligible for 12 days' Annual Leave per financial year (in addition to statutory holidays) i.e. one (1) day leave per month. In case you do not utilize your monthly leave, it will be carried forward to the next month. However, on completion of 90 days the unused leaves shall lapse. You will not be entitled to receive payment in lieu of any unused leave. For the avoidance of doubt, a financial year commences on April 1st and ends on 31st March the next year.

No leaves other than the Annual Leave shall be allowed during the Probation Period.

Taxes:

All payments made to you shall be subject to the withholding of taxes under the applicable laws. It is further agreed that you shall be liable for any income taxes and other personal taxes arising out of any payments received by you from the Company.

Term:

1. Your Exclusive engagement with the Company shall continue unless terminated as per the terms of this Agreement or by dissolution of the Company or by your retirement. In this term, you are not allowed to work with any other person (actual or artificial, including but not limited to partnership, LLP, Company) with similar or competing business.
2. In case where you are employed in a capacity other than that of a Chartered Accountant,
 - a. The employment has to be for a minimum of 18 months from the date of joining.
 - b. In case the employee leaves the organization before 18 months, the employee has to pay the company 2-months' salary in lieu of non-completion of 18 months in the present role.
3. While during the employment, if the employee¹ qualifies to become as a Chartered Accountant:
 - a. Subsequent to clearing the exams, the employee shall continue the employment in the capacity of a Chartered Accountant with the company for a minimum of 18 months, at a predetermined remuneration.
 - b. In case the employee leaves the organization before 18 months, the employee has to pay the company 2-months' salary in lieu of non-completion of 18 months in the present role.
 - c. However, in case the employee can secure another employment with a salary which exceeds the pre-agreed salary by more than 20%, the employee shall not be bound by the above clauses (b) and (c). It may be noted that the employee will have to present the proof of the new offer secured.

¹ Applicable only for employees who are pursuing Chartered Accountancy professional course.

- 4.** The employee will be entitled to exam preparatory leaves for a maximum of 45 calendar days before the start of exams.

Termination on Notice:

Without any prejudice to the terms of Probationary Period, and post completion of the Probationary Period, Either you or the Company may terminate this Agreement at any time by giving not less than one (1) months' notice (the "Notice Period") in writing to the other party. If notice of termination is given by either party, you may, at the Company's option, be required to cease to render all or some of your duties, and/or to remain away from the Company's premises and not work for anyone else, during all or part of the Notice Period. Salary and contractual benefits will of course continue to be payable until the end of the Notice Period. During any such period, you will remain bound by all the express and implied obligations arising out of your employment with the Company, including the obligations of good faith.

Conflicts of Interest/Compliance:

You agree to devote all your time and efforts during your employment under this Agreement to the performance of your duties as an employee. During your employment hereunder, you shall not, directly or indirectly, act for the benefit of or be employed by any person, firm, or corporation other than the Company.

During the period of your employment with the Company you may not, directly or indirectly, be engaged with or have an interest in or render services to (including but not limited to consulting, by way of example) or accept any position of responsibility with any person or entity, in any capacity in any trade, business or occupation whatsoever which would or might reasonably be considered to compete with the business of the Company, directly or indirectly, without the prior written consent of the Company.

As a full time employee of the Company, you should avoid actual or apparent conflicts of interest, including without limitation, any personal interest outside the Company, which could be placed ahead of your obligations to the Company, and its respective investors. You also agree to abide by all existing and future laws of India, laws of any other country which may be applicable in discharge of your duties and functions for the Company and the Company's own internal rules and regulations and policies and practices, as introduced and amended from time to time. You are required to make true, complete and prompt disclosures in writing to the Company of any direct or indirect interest or benefit which you have derived or are likely to derive through or in connection with any contractual arrangements, dealings, transactions or affairs of the Company, and / or any transactions entered into by you, which are likely to be detrimental to the Company's interests.

Confidentiality:

You acknowledge that it is the policy of the Company to maintain as confidential

- (i) all information, knowledge and data relating to the products, services, operations, plans, strategies, formulas, models, prototypes, finances, trade secrets, know-how and business concepts of the Company
- (ii) all information relating to the accounts, customer or client leads or prospects, current or potential customers, clients, consultants, agents and employees of the Company its promoters and their subsidiaries, affiliates and group entities
- (iii) attorney work product and attorney client communications, and documents and data prepared in anticipation of or during complaints, charges, investigations, examinations or litigation in which the Company is involved; and

- (iv) Work product of any consultants or professionals whose services are hired by the company, and communications with the consultants/ professionals. All such information, to the extent it is maintained by the Company or is otherwise available to the Company or which the Company has or had access to, and is not otherwise in the public domain, is hereinafter referred to as "Confidential Information".

You hereby recognize and acknowledge that the services to be performed by you hereunder are special and unique, and that because of your employment hereunder you will acquire and be privy to Confidential Information. You further acknowledge that Confidential Information is of great value to the Company and is developed and acquired by great expenditures of time, effort and cost. You hereby confirm that it is reasonably necessary for the protection of the goodwill of the Company that you agree, and accordingly you do agree, that you will not, directly or indirectly, at any time during your employment or after the termination of your employment for any reason, disclose to any persons, firms or corporations, other than the Company (such other persons, firms and corporations hereinafter referred to collectively as "third parties"), or use or cause or authorize any third parties to use, any Confidential Information except:

- (1) As required by and during your employment with the Company
- (2) as required in a legal proceeding, provided you notify the counsel for the Company sufficiently in advance of disclosure to obtain an appropriate protective order and the Company has not obtained such an order, or
- (3) As authorized by the Company in writing.

You agree that you will not, at any time, remove from the premises of the Company any correspondence, records in all media, notebooks, computer software or printouts, data or other documents or materials relating to the business and procedures heretofore or hereafter acquired, developed or used by the Company, except as reasonably necessary to the discharge of your duties hereunder.

You agree that, upon the termination of your employment or upon being required by the Company, you will forthwith deliver to the Company all order-books, customer lists, notebooks and other documents, materials and records in all media, together with all copies thereof, in your possession or under your control relating to the Confidential Information or which is otherwise the property of the Company. The Company agrees that you may take copies of all publicly available research documents accumulated by you for your own professional benefit, provided that you shall leave the Company the original.

Your obligations under these paragraphs will continue notwithstanding the termination of your employment for any reason.

Personal Data Protection:

To keep and maintain accurate records relating to your employment, it will be necessary for the Company to record, keep and process personal data relating to you. This data may be recorded, kept and processed on computer and/or in hard copy form. To the extent that it is reasonably necessary in connection with your employment and the performance of the Company's responsibility as your employer, it may be necessary for the Company to disclose this data to others. By signing this Agreement, you consent to the recording, processing, use, disclosure and transfer, both within India and elsewhere, by the Company of personal data relating to you. This does not affect your rights to request copies of the personal data of which you are the data subject and information about how that data is processed and the parties to whom any of the information may be disclosed.

Handbooks/Corporate Policies:

You acknowledge that the Company has or may from time to time adopt a staff handbook, restrictions, policies and procedures with respect to the conduct of its business and the financial and investment affairs of its officers, directors and employees, and you agree to be bound by and to adhere to all such handbooks, restrictions, policies and procedures. Without prejudice to the above, you agree that you will during your employment abide by all existing and future India laws applicable to the performance of your duties, all applicable rules and regulations set forth by regulatory agencies, exchanges and self-regulatory bodies and the Company's own internal rules and regulations, policies and practices. You further agree to submit to such supervision as may be necessary to ensure compliance therewith.

Compliance:

During discharge of your duties and responsibilities as an employee of the Company, you shall maintain the highest standards of integrity and always act in compliance with all applicable laws.

Non-solicitation:

During the term of your employment or until thirty-six (36) months from the expiry of this employment agreement you shall not solicit the client or any of their group companies, subsidiaries, associates, directly or indirectly for any commercial benefit, either by way of employment or otherwise.

Confirmation of Acceptance:

I confirm that I have read, understood, and voluntarily agree to the terms of employment as set out in this Agreement.

SHILPA PANCHAL

Date: 05-July-2023

Place: Delhi

Yours sincerely

For and behalf of **Plutus Consulting**

[Partner]

Anita Singhal

Place: Delhi

Date: 14-June-2023

ANNEXURE 1
SALARY STRUCTURE

SHILPA PANCHAL

Designation : Assistant Manager – Client Servicing.

Date of Joining : 05-July-2023

PAN :- ELYPP5205H

Your total annual compensation would be as per the details given below:

Annual Fixed CTC: INR 3,60,000/-

Salary Components	Gross Annual Salary	Gross Monthly Salary
Basic Pay	1,62,000/-	13,500/-
House Rent Allowance	81,000/-	6,750/-
Special Allowance	81,000/-	6,750/-
Total Fixed Gross	3,24,000/-	27,000/-
Retention Bonus (Payable half yearly)	36,000/-	3,000/-
Cost to Company (INR)	3,60,000/-	30,000/-

Notes:

- The fixed component will be payable in monthly installments
- All salary components will be subject to statutory tax deductions based on your investment declarations and tax slabs, if applicable.

SHILPA PNCHAL

Signatures

Date:- 05-July-2023

PLUTUS CONSULTING POLICY HANDBOOK

1. [Leave Policy](#)
2. [Attendance Policy](#)
3. [IT Asset Policy](#)