



Our Ref: RACPL/HR/8810
April 24, 2023

To,
Mr. Rajnish Mahadeo Pathak
Room No. C/1, Someshwar Society
Sant Gyaneshwar Nagar, Thane,
Maharashtra – 400604.

Dear Mr. Pathak,

Emp. Code: 32009

Sub: Your Appointment with us as "Officer - Information Technology & Systems Assurance"

With reference to the above, we take pleasure in appointing you as "Officer - Information Technology & Systems Assurance", on the following terms and conditions:

Date of Joining

This appointment will be effective from April 24, 2023.

Place of Work

Your initial placement will be at our Andheri office at Mumbai. However, the Organisation reserves the right to have you travel for work as and when needed for short or long duration in India or abroad. Further, your employment is transferrable to any other location the Organisation or the Group has/sets up its presence, whether in India or abroad. You may also be deputed to any of our client's site. Also, your employment is transferable from the Organization to any of its group entities.

Remuneration

The gross annual remuneration would be as per Annexure A.

Work Plan and Plan of Action

At periodic intervals, we would develop a Work Plan and a detailed Plan of Action for implementing the same would be drawn by you.

Leave

To facilitate smooth working of the Organisation, you can avail of leave with prior notice at mutual convenience. You will be entitled to paid leave of 21 days per year. This includes privilege/earned leave and sick leaves. Grant of leave will depend on the exigencies of work and shall be at the discretion of the management. Before proceeding on the leave, you will have to apply for leave 15 days in advance to your Work Unit Head and seek prior sanction of leave. Similarly, for extension of leave, an application will have to be made in advance so as to reach positively before the expiry of leave originally granted. Mere submission of application will not mean that the leave has been sanctioned.

THE POWER OF BEING UNDERSTOOD

Mumbai Corporate Office:
8th Floor, Bakhitawar, 229, Nanman Point
Mumbai - 400 021, India T +91 (22) 6121 4444

RSM Astute Consulting Pvt. Ltd. is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

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Professional / Confidentiality

As a member of the group, you are expected to be fully committed to the group's philosophy, maintaining good management practices, high level of integrity and professionalism and imparting the same to all levels that report to you.

During your tenure of service or thereafter you will maintain complete confidentiality of the group's activities. At no point of time, you would divulge any information to anyone / firms which may be detrimental to the group's interests. For this purpose, you will execute a Declaration-cum-undertaking as per the standard practice of the group.

Other Terms and Conditions:

- a) You will during the continuance of this appointment exclusively engage yourself in performing the services provided herein.
- b) You will not derive any direct or indirect, monetary, pecuniary or other advantage arising out of or attributable to the association provided in this letter. If you derive any such monetary, pecuniary or other advantage, you will be liable to refund the same to the Organisation apart from being liable for other consequences.
- c) Your position is a whole-time employment with the Organisation and you shall devote yourself exclusively to the business and interests of the Organisation. You will not engage in any other employment, consultation, business, profession or vocation (part time or otherwise) directly or indirectly in any other trade or business either honorary or on remuneration basis, during the continuance of this appointment without the prior written consent of the Organisation.
- d) You will not provide any services whether for remuneration or otherwise to any of the clients whether during the continuance of this association or thereafter for a period of 2 years. In case of any such services, the remuneration or its monetary equivalent will be deemed to be received in trust for the Organisation.

Further, you shall not directly or indirectly:

- i) induce, procure or endeavor to induce any person who was an employee or consultant of the Organisation to leave the services of, or cease to provide service to, the Organisation;
- ii) accept into employment or otherwise engage or use the services of any person who is, on the date of the termination of his/her employment, or was in the 12 months preceding such date, an employee or consultant of, or under contract of services to, the Organization;
- iii) approach, solicit or deal with, in competition with the Organisation any person who was a client of the Organisation or was a person with whom the Organisation had professional dealings.

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- e) It is clarified that you will not have any right, interest, title or claim in respect of any of the assets whether tangible or intangible of the Organisation.
- f) The Organisation expects a long term association with you as outlined herein. However, the initial appointment shall be on probation for a period of 6 months. In the event of either party deciding to terminate the appointment [except as provided in clause (g) below], the terminating party should give a written notice of three months to the other party. The termination by you would be in a manner consistent with the image of the Organisation and in a manner which would reduce the loss whether monetary or of goodwill to the minimum. You are required to complete all operative parts of the assignment or project you are involved with, prior to the expiry of your notice period. The organization reserves the right not to accept the resignation in case of any proceedings/action pending against you or if there are commitments for completion or other exigencies of work.
- g) The Organisation reserves the right to terminate the association in case of fraud, gross negligence or willful default without any notice period. The Organisation also reserves the right to terminate the association during the probation period without any notice period.
- h) Your appointment & continuation in employment with the organisation during the aforesaid period shall be subject to you being found professionally fit (based on periodic assessments) for carrying out the agree work plan.
- i) Your appointment is subject to satisfactory reference check with your past and current employers, necessary background verification and correctness of the information provided by you, (verbal as well as written) during the process of recruitment. In case of any discrepancy in any of the aforesaid, your appointment may be deemed void ab initio and the Organisation may take any disciplinary action including termination without any notice, depending upon the nature of discrepancy.
- j) Any developments, products or other intellectual property resulting during the course of exercise of your employment with the Organisation shall be the exclusive property of the Organisation and you will not have any right, title or claim in respect of the same.
- k) Your services may at any time be loaned or transferred by the Organisation to any of its subsidiaries or associated concerns and this appointment shall be construed accordingly and the terms and conditions hereof shall be binding on you while in the service of any other Organisation or Organisations unless specifically amended for the duration of such service or loan or transfer.
- l) During the tenure of employment you will not, directly or indirectly, involved in any incidence of bribery or corruption or seek any unlawful or unethical advantages from anyone during discharge of professional duties. You will be obliged to report such cases immediately to your Partner in charge. You will not accept any gift or hospitality or any personal benefits or gains in unlawful or unethical manner from any of our clients. You will abide by and fully comply with the Firm's policies on Anti Bribery & Corruption and Information Security & management systems at any point in time during this employment and sign necessary forms and documents that may be required in this regard.

- m) You need adhere to diligently comply with the various policies of the organization viz. Information Technology Policies, Quality Assurance and Risk Containment policies, Ethics & Independence Policies, Anti-Bribery & Corruption Policies, Personnel Manual, Code of Conduct etc. released or modified from time to time.
- n) You agree to defend, indemnify and hold the organisation harmless from any and all claims, damages, liability and expenses on account of your failure to satisfy any of your obligations under this appointment and you shall execute a Declaration-cum-Undertaking in this regard.
- o) Your above referred address shall be deemed to be correct for sending any communication to you. Every communication addressed to you at the given address shall be deemed to have been served upon you and in case there is any change in your residential address, you will intimate us the same along with the necessary proof or else the address as appearing in the records of the organisation will be taken as your address.
- p) Your services are liable to be terminated in case you are incapacitated by reasons of illness, accident or any other cause and cannot perform your duties. It is also made clear that if you are found suffering from any infections/contagious disease, the organization may, at its discretion, terminate your service, without any cost to the Organisation.
- q) Your appointment and continuation in employment shall be subject to you being found physically, medically and mentally fit for carrying out your work as per requirements of the organisation. You are to be present yourself for medical examination as & when required by the organisation.
- r) You will be punctual and regular in your duties and will not be absent yourself or overstay your sanctioned leave without prior permission of your work unit head.
- s) The Corona pandemic has resulted in restrictions on physical movement, severe impact on several businesses and heightened safety considerations. It has also increased adoption of digital modes of communication, and it has become imperative to use technology and ensuring client deliverables. In view of the above, the Organisation has developed a policy for Offsite Work Credit ('OWC') and Compensatory Working Days ('CWD'). The Organisation would keep calibrating this policy for certain functions depending on various factors viz. the nature of work, client requirements, deadlines etc. In such cases, the OWC and CWD policy may be followed on a selective basis.
- t) Absence for a continuous period of 5 days without prior approval of your work unit head (including overstay) would be deemed to be abandonment of employment by you, whereby you would be deemed to have relinquished your rights and claims on your employment and your services would be automatically come to an end without any notice or intimation, subject to the organization having the right to recover the dues from you on account of termination without any notice.
- u) On termination of employment with the organization for any reason, you must return all items and documents, if any failing which you will be held guilty and suitable legal action can be taken against you. You will be responsible for the safe keeping and return in good condition and order of all the properties of the organization or its clients, which may be in your use, custody, care or charge and you will not retain any copy or extract therefrom.

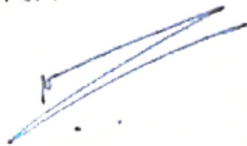
For loss of any property of the organisation in your possession, the organisation will have a right to assess on its own basis and recover the damages of all such materials from you and to take such other action as it deems proper in the event of your failure to account for such material or property to its satisfaction.

- v) It is hereby clarified that if you fail to submit the ESIC, PF, Gratuity nomination forms together with any other document as required under the applicable labour legislations, Organisation shall not incur any liability with regards to any Claims under the said applicable labour legislations or any other claims or losses incurred by us on account of your part.
- w) Any instance of improper conduct, misconduct, negligence, contravene or breach of the foregoing terms and conditions of service or the law or regulations made thereunder or indulge or participate in any activity that is considered illegal as per the laws or abandonment of the position to which you have been employed shall constitute sufficient grounds for immediate dismissal. Your employment may be terminated by the Organisation without notice and without any payment in lieu of notice.
- x) In the event of discontinuation of your employment, you will not take up employment with or act as advisor to any of the clients of the Organisation or its affiliated concerns for a period of 2 years.
- y) You hereby give consent to the organisation to collect, hold & store both electronically and manually, all the personnel information in relation to you or belonging to you and your employment (in the course of your employment), for the purpose of the organization e.g. management and administration of its employees & its business. The Organisation is entitled to and permitted to share the personal and professional profile as may be considered relevant for clients, prospects, regulators and other business associates. The Organisation may also record workshops, office images, CCTV footage and other images involving you.
- z) The appointment is subject to the service rules, if any, formulated by the Organisation from time to time. It is assumed that you have read the terms & other policies of the organisation carefully and will keep yourself abreast of the policies of the firm announced or amended from time to time. These amendments would be binding upon you, immediately on its publication.

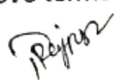
This letter is being sent to you in duplicate. Please signify your acceptance, by signing and returning the duplicate copy of this letter.

We wish you a long-standing and professionally satisfying career with us.

Yours faithfully,
For RSM ASTUTE CONSULTING PVT. LTD.


Director

I, Mr. Rajnish Mahadeo Pathak, hereby confirm my acceptance of above appointment on the above terms and conditions.


Rajnish Mahadeo Pathak

Annexure A

Details of Remuneration of Mr. Rajnish Mahadeo Pathak w.e.f. April 24, 2023.

A) Remuneration:

	Amount (Rs.)
	1,09,440
1) Salary (Payable monthly Rs. 9,120 x 12)	82,560
2) D. A. (Special Allowance) (Payable monthly Rs. 6,880 x 12)	96,000
3) House Rent Allowance (Payable monthly Rs. 8,000 x 12)	95,640
4) City Compensatory Allowance (Payable monthly Rs.7,970 x 12)	7,160
5) Bonus (Payable yearly)	3,90,800
Total	

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B) Other Entitlements:

You would be entitled to the following as per the policy of the Organisation:

	Amount (Rs.)
Gratuity Contribution*(p.a.)	9,200
Total	9,200

* Gratuity payment will be made as per law in case of discontinuation of employment after completion of 5 years' continuous service with the Organisation. In case of discontinuation of employment prior to completion 5 years' with the Organisation, gratuity will be paid on a pro-rata basis for the period of service with the Organisation.