

PEPL/HR/5024/17-18

Date: 16/Aug/2017

**MR.NEERAJ DAS VAISHNAV**Dear **MR.NEERAJ DAS VAISHNAV**,

We have pleasure in appointing you as **ENGINEER (I) R&D** at **UDAIPUR** in our Company or in such other capacity the management may determine from time to time. Please note that the employment terms contained in this letter are subject to Company policies.

**1. APPOINTMENT**

**A.** Your date of appointment is effective from the date of joining which shall be as soon as possible but not later than (16-08-2017)

**B.** You will be on probation for a period of [THREE] MONTHS from the date of your appointment. If, in the opinion of the Company you are found suitable in the appointed post you will be confirmed accordingly.

**C.** You will be liable to be transferred in such capacity as the Company may from time to time determine to any other location, department, function, establishment, or branch of the Company or subsidiary, associate or affiliate Company. In such case you will be governed by the terms and conditions of service applicable to the new assignment.

**2. COMPENSATION**

**A.** Please refer Annexure A for details of the agreed compensation.

**B.** Annual Performance Linked Incentive is applicable to your grade and work profile.

**C.** Your salary will be reviewed annually as per Company policy.

**D.** Leave, holidays and working hours as applicable to your category of employees and location of posting.

**E.** Perquisites/statutory allowances - i.e. Provident Fund, Statutory/Company medical Assistance, gratuity as applicable to your category of employees/or based on functional requirements as determined by the company.

**3. RESPONSIBILITIES**

**A.** In view of your position and office, you must effectively, diligently and to the best of our ability perform all responsibilities and ensure results. You will be expected to work extra hours to achieve the above whenever the job so requires. In this connection, you are required not to engage in activities that have or will have an adverse impact on the reputation / image and business of PYROTECH, whether directly or indirectly.

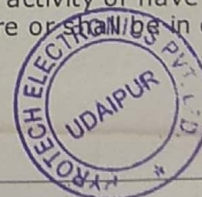
**B.** You will be required to undertake travel on Company work for which you will be reimbursed travel expenses as per the Company policy applicable to you.

**C.** In connection with your employment and during the term of your employment you shall disclose and assign to PYROTECH as its exclusive property, all developments developed or conceived by you solely or jointly with others and shall comply with the Policies of the Company in relation to Intellectual Property.

**4. CONFLICT OF INTERESTS**

**A.** You are required to engage yourself exclusively in the work assigned by PYROTECH and shall not take up any independent or individual assignments (whether the same is part time or full time, in an advisory capacity or otherwise) directly or indirectly.

**B.** You shall ensure that you shall not, directly or indirectly, engage in any activity or have any interest in, or perform any services for any person who is involved in activities, which are or shall be in conflict with the interests of PYROTECH.



Pyrotech Electronics Pvt. Ltd. Unit-1

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**Recipient of**

: Department of Electronics - "Excellence in Electronics" Award

: ELCINA - "Research &amp; Development in Electronics" Award

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## CONFIDENTIALITY

Consideration of the opportunities, training and access to new techniques and know-how that will be made available to you, you will be required to comply with the confidentiality policy of the company. Therefore, please ensure that you maintain as secret and confidential all Confidential Information and shall not use or divulge or disclose any such Confidential Information except as may be required under obligation of law or as may be required by PYROTECH and in the course of your employment. This covenant shall endure during your employment and for a period of three years from the cessation of your employment with PYROTECH (irrespective of the circumstances of, or the reasons for, the cessation).

## 6. GENERAL

We trust that you have not provided us with any false declaration or willfully suppressed any material information. If you have, you will be liable for removal from service without notice. Please note that you are required to inform us if there are any agreements, oral or written, which you have entered into and which relate to your commitments under this Agreement.

Your employment terms may be specifically enforced legally, if required. In this connection, if any of the provisions of this Agreement are declared or found to be void or unenforceable due to any reason whatsoever, the remaining provisions of this Agreement shall continue in full force and effect.

These employment terms supersede and replace any existing agreement or understanding, if any, between PYROTECH and you relating to the same subject matter.

## 7. NOTICE PERIOD

This contract of employment is terminable, without reasons, by either party giving one month notice during probationary period and ONE MONTH notice on confirmation. PYROTECH reserves the right to pay or recover salary in lieu of notice period. Further, the Company may at its discretion relieve you from such date as it may deem fit even prior to the expiry of the notice period.

## 8. ON SEPARATION

On acceptance of separation notice, you will immediately give up to the company before you are relieved, all correspondence, specifications, formulae, books, documents, cost of data, market data, literature, drawings, effects or shall not make or retain any copies of these items.

Please confirm that the above terms are acceptable to you and that you accept the appointment by signing a copy of this letter of appointment.

Yours sincerely,  
For PYROTECH ELECTRONICS PVT. LTD.



**Satish Joshi**  
**Senior Manager (Accounts & HR)**

I agree to accept employment on the terms and conditions mentioned in the above letter.

Name: NEERAJ DAS VAISHNAV

Signature :

Place:

Date :



# **SALARY STACKUP (Annexure "A")**

**Name** : MR.NEERAJ DAS VAISHNAV  
**Designation** : ENGINEER (I) R&D  
**Location** : UDAIPUR  
**Grade** : 6B

ELEMENTS	Amount in INR
Basic Pay	5700.00
HRA	1710.00
Conveyance	600.00
Other Allowance	210.00
Medical Allowance	0.00
<b>Total Monthly Amount</b>	<b>8220.00</b>
Provident Fund	684.00
Gratuity	237.69
ESIC/Medical insurance	390.45
Bouns/Ex-Gratia	474.81
<b>Monthly CTC</b>	<b>10003.00</b>
<b>Annual CTC</b>	<b>120036.00</b>
<b>Incentive Slab</b>	21600/16200/10800/2700/1600

\* Please note that your compensation is personal to you and you are requested not to share details of the same with others.

Yours sincerely,



Yours sincerely,  
For **PYROTECH ELECTRONICS PVT. LTD.**

**Satish Joshi**  
Senior Manager (Accounts & HR)