

CONFIDENTIAL

14th June, 2023

Mr. Navin Mandrekar
H. No. 154-A, Murdi
Cansaulim, Goa
403712

Sub: Letter of Appointment

Dear Navin,

Congratulations!!! We are pleased to issue the letter of appointment to you for the position of **Executive Quality - Trainee** in Grade **3B2** based at Santa Monica Works, Goa.

Deccan Fine Chemicals (India) Private Ltd. engages in the business of custom manufacturing of agrochemical active ingredients and intermediates and fine chemicals. The company was incorporated in 2006 and is based in Hyderabad, India.

The terms and conditions of your appointment are set out as below. This offer is subject to you being medically fit; verification of your credentials/documents and satisfactory checking of background/character from the references. In the instance that either of the above are reported as negative or unsatisfactory, this offer letter becomes null and void ab initio.

Please return the duplicate copy of this letter, duly signed by you, as token of your acceptance of the terms and conditions.

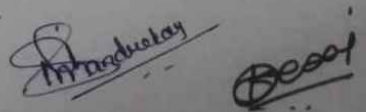
1. Code of Conduct

During your employment you must comply with all Company's policies and codes of practice.

2. Duties

You shall perform the duties allotted to you in responsible fashion. In this connection you shall;

- faithfully safeguard the interests of the Company;
- comply with the general regulations and the special instructions issued to you;
- not engage in any other gainful activity in so far as it is incompatible with your obligations to the Company; in all cases of doubt you shall obtain written authorization from the Company;
- Conscientiously preserve the Company's business and manufacturing secrets both during the currency of the employment relationship and after its termination.



During the period of your employment, you shall not without the prior consent in writing of the Company engage yourself in any trade, business or occupation or any other activity and shall exclusively devote your time and attention to the business of the Company.

3. Inventions/ Discoveries

Any discovery/invention of a process and improvement in procedure which you make or to which you contribute in the course of your service and in fulfillment of your contractual duties, shall be the property of the Company irrespective of their suitability for protection. You shall not without the written permission of the Company disclose them or any of them to any third party nor permit any third party to inspect or have access to any document, drawing, model, etc. relating thereto.

Without the previous consent of the Company in writing at any time during the continuance of your employment, you shall not publish or cause to be published any publication or contribute any article or review to any newspaper magazine or other publication whether for remuneration or otherwise on a subject in any way related to or concerning the Company's business.

Inventions made by you in the course of your service but not in fulfillment of your contractual duties may be acquired by the Company. You shall immediately give the Company written notice of such an invention. The Company shall inform you in writing within six months whether it wishes to acquire the invention or whether it will grant you the right to exploit it on your own account. The Company undertakes to compensate you appropriately if it acquires the invention. Even after the termination of the employment relationship, you shall furnish the information and fulfill the formality needed by the Company for patent registration. The Company shall reimburse any cost incurred by you but no fee shall be payable.

4. Change in kind of work and/or place of employment

The Company reserves the right to assign you duties other than those originally foreseen - without a written amendment to the contract being necessary.

Your place of employment shall be such as may be determined by the Company from time to time within the Union of India including transfer of employment to any other company/body corporate within the same group in India for any reason that the Board of directors of the concerned may deem fit. The business interests of the Company and the functions entrusted to you may warrant travel in India or elsewhere in which case the Company shall reimburse to the executive reasonable traveling, hotel and other expenses actually incurred by you.

5. Medical - Examination

You must undergo a medical examination prior to your joining the service of the company. If at any time you are prevented by ill-health or accident or any physical or mental disability from performing your duties, you shall inform the Company and supply such details with regard thereto as the Company may reasonably require. If called upon by the Company, you shall submit yourself to examination by a Medical Practitioner appointed by the company from time to time.

You shall retire from the service of the Company at the end of the month in which you attain the superannuation age of 58 years.

7. Termination of Contract

- (a) This contract shall automatically cease to be in force on the date on which you attain the age of superannuation as per the preceding paragraph. No notice shall be required.
- (b) This contract is subject to premature termination at 3 months' notice if and when you become permanently unfit for duty.
- (c) During the probationary period, the contract may be terminated by either party by giving one-month notice or payment of salary in lieu of such notice.
- (d) After confirmation, the contract may be terminated by either party on three months' notice or payment of salary in lieu of such notice.

8. Cessation of work

When termination of your relationship is imminent the Company shall be entitled while preserving your financial entitlements to require you to cease work immediately but to remain at its disposal until expiry of the Contract of Employment. You may, however, in this case secure premature release from the contract.

On cessation of employment whether on account of retirement prematurely or on superannuation or otherwise, you shall ensure to hand over charge of the Company's properties under your possession, custody or control to such other person as may be nominated by the Company.

You shall not, after the termination of this contract for whatever cause, represent yourself as being in any way connected with or interested in the business of the Company.

9. Jurisdiction

This contract of employment shall be construed in accordance with the laws of the Union of India and the same shall be deemed to have been made in Hyderabad and any dispute arising from this contract shall be adjudicated upon or decided in the first instance by the appropriate court in Hyderabad.

10. Commencement

This contract shall take effect from a date mutually agreed between yourself and the company but not later than **19th June, 2023**. You will confirm in writing the actual date of joining to the authorized signatory of the company.

Navin Mandrekar

Boopal

You shall be on training for a period of twelve months. However, the period of training may be reduced or extended, based on your performance and at the discretion of the Company. Upon successful completion of training, you shall receive a letter of confirmation.

11. Other terms and conditions

It is hereby agreed and declared that any residential accommodation (whether owned by or leased/tenanted to the Company) provided by the Company to you shall be by reason of your employment with the Company and that you shall be Trustee for the Company in respect of such residential accommodation.

It is further agreed and declared that in the event of you being in occupation of any residential accommodation provided by the Company at the time of ceasing to be in the employment of the Company for whatever reason, you shall vacate the same forthwith and hand over the same to the Company and that failure to do so will constitute a breach of trust and gross and willful misconduct on your part. You agree that in such event the company is hereby authorized to withhold payment of Provident Fund and other dues of yours till such time as you hand over to the Company vacant possession of the residential accommodation provided to you.

The employee confirms that the flat shall be occupied by yourself and your family members, viz. your spouse, your sons, your daughters and nobody else. You admit that you and your family members mentioned above shall be the licensees of the company in respect of the flat and that neither you nor any of your family members shall set up a possessory title against the Company in respect of the flat while they are in possession of the flat.

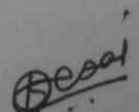
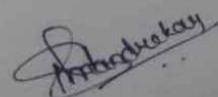
In the matter of working conditions like hours and place of work, leave benefits, etc., you shall be governed by the Company's rules and regulations for the time being in force.

12. Data Protection

During the employment period Employee must at all times act in accordance with any policy or instruction introduced by the Company to ensure compliance with the relevant privacy principles or any other applicable legislation. Breach of this obligation will constitute a disciplinary offense.

Employee agrees to provide Company with all personal and sensitive personal data relating to employee which is necessary or reasonably required for the proper performance of this Employment Contract, the administration of the employment relationship (both during and after employment) or the conduct of the Company's business or where such provision is required by law.

As part of its administrative and management processes, the Company holds and processes a range of personal data regarding employees in order to comply with statutory reporting requirements and to manage the employment relationship. The purposes for which information is collected and processed include equal opportunities monitoring, recording membership of company schemes, emergency contacts, reward and remuneration data, processing salary payments and work permits, monitoring the recruitment process, career progression, sickness and absence, maternity leave.



Employees have the right to ask to see their employee files and requests must be made writing to the Employee's Human Resources department.

Where such action is necessary or reasonably required by the Company for the performance of this Employment Contract, the conduct of the Company's business or the proper administration of the employment relationship (both during and after employment) or where such action is required by law, Employee explicitly consents to:

- a) the Company processing any Personal Data relating to the Employee;
- b) the Company processing any Sensitive Personal Data relating to the Employee including, without limitation, any forms or medical certificates supplied to the Company to explain Employee's absence by reason of sickness or injury, any record of sickness absence, any medical reports or health assessments;
- c) the Company collecting and disclosing the Employee's Personal Data (including Sensitive Personal Data) from time to time to and from third parties including the Company's insurers, bankers, legal, medical and other professional advisers, the Company's suppliers, any computer maintenance companies engaged by the Company, the administrators of the Company's pension plan, your own pension provider or any potential purchaser of the Company;
- d) the Company transferring your Personal Data overseas to any of its affiliates as well as to its Human Resources service provider in India.

The Company shall process any Personal Data made available to it by the Employee in accordance with the relevant privacy principles, including any other applicable legislation.

In this section "Personal Data", "Sensitive Personal Data" and "processing" shall have the meanings set out in the relevant privacy principles and/or any other applicable legislation.

The employee shall:

- a) not at any time either during the continuance or after the termination of his/her employment hereunder, expect as may be required in connection with his/her employment hereunder or as may be consented to by the Company in writing, divulge either directly or indirectly to any person, firm or Company or use for himself/herself or another any knowledge, information or documents, any trade secrets, manufacturing processes, know how or other information concerning the business of the Company which he/she may acquire during the course of and incidental to his/her employment concerning the business, property, contracts, contractors, customers methods or transactions or affairs of the Company or any Company, which is, or at the material time may be an associate or a subsidiary of the Company.
- b) not, without the express consent of the Company in writing, pledge the credit of the Company or enter into any commitments, dealings or obligation on behalf of the Company for which he/she has no express authority from the Company; not, directly or indirectly, accept any commission profits, presents or gratification of any kind from any person, firm or Company having dealings with the Company, and, if he/she is offered any such commission, profits, presents or gratification, he/she shall immediately report the same to the Company in writing



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and if called upon to do so by the Company shall forthwith hand over the same to the Company.

- c) not without the previous consent of the Company in writing, at any time during the continuance of this Agreement, publish or cause to be published any book, booklet, leaflet, brochure, or pamphlet or contribute any article or review to any newspapers, magazine or other publication, whether for remuneration or otherwise where such publication concerns his/her area of work or activity with the Company.

Wishing you all the very best and welcome to Deccan Fine Chemicals (India) Private Ltd. once again.

Dated at Goa, 14th June, 2023

Deccan Fine Chemicals (India) Private Ltd.

Accepted:

Kiran Desai
Site Head

Place: CORLIM

ANNEXURE

Compensation Details	Amount in INR per annum
Basic Salary	1,80,000
House Rent Allowance	54,000
Special Allowance	16,230
Conveyance Allowance	19,200
Annual Base Pay	2,69,430
Medical Allowance	15,000
Leave Travel Allowance	20,000
Total Fixed Allowances	35,000
Provident Fund @12%, Employer's Contribution	21,600
Gratuity@4.81%	8,658
Company Contribution to PF and Gratuity	30,258
*Target STI @15%	40,415
Bonus	24,898
Total Target Cost to Company	4,00,001

- * To be eligible for the STI award, at both the time of calculation of the STI award and at the time of payout, you must not have entered into an employment termination agreement and must be on Deccan payroll to receive the STI payment. All payments under the STI program rest within the sole and absolute discretion of Deccan.

UNDERTAKING ON CONFIDENTIALITY

The Employee agrees to keep confidential during and after the period of employment with the Company all information relating to the Company's business, including without limitation, its research, know-how, samples, inventions, designs, formulae, manuals, materials, software, business plans or strategies, client data, computer programs or any other copyright works, manufacturing processes or trade secrets, sources of supply or actions and any other sensitive, proprietary or secret information, and not to use the same for any purpose other than for fulfilling his/her duties while employed by the Company (the "Confidential Information")

In particular, the Employee agrees to abide by the Company's information security policy that is for the time being in force.

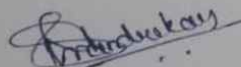
The Employee shall hold any and all Confidential information made available or disclosed, whether in writing or orally, to him/her by or on behalf of the Company in strict confidence and not disclose such Confidential Information to third parties unless in connection with performing his/her duty within the scope of his/her employment.

Any information in respect of which the Company is under an obligation of confidence to a third party shall be deemed Confidential Information of the Company for the purpose of this Undertaking.

The Employee shall, if requested by the Company, at the Company's option, cease using and promptly return to the Company delete or destroy all copies of the Confidential Information in whatsoever form the same is held.

The Employee hereby agrees that damages shall not be a sufficient or adequate remedy for breach of any of its obligations under this Undertaking and the Company may seek specific performance or other injunctive relief from any court of competent jurisdiction for the enforcement of any of the Employee's obligations hereunder.

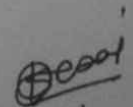
I have read, understood and agreed to the above written terms.

A handwritten signature in black ink, appearing to read 'Navin Mandrekar', is written over a horizontal line.

(Navin Mandrekar)

Date: 19/06/2023

Place: CORUM

A handwritten signature in black ink, appearing to read 'Devi', is written in the bottom right corner of the page.