

Date : June 06, 2023
To : PERSONNEL FILE
Name of Employee : **DHEERAJ SAO**
From : **Sanjay Mazumdar, Managing Director**
RE : Hire Agreement

We are very pleased to confirm our offer to you for the position of **Marketing Production Associate** based at Raipur, Chhattisgarh.

Your expected employment start date is **July 10, 2023** or earlier. The following are the terms and conditions of employment with Lucintel Services India Pvt. Ltd. and constitutes the entire agreement between us and supersedes any previous agreements whether written or verbal. The "Lucintel Services India Pvt. Ltd. Employee Handbook" will govern for any items specifically not covered in this agreement.

Your job responsibilities will include (but not limited to) the following:

- ❖ ***Production / Project Management***
- ❖ ***Project Planning and Scheduling***
- ❖ ***Progress status update in Dashboard***
- ❖ ***TBL and TOC PR preparation, & review***
- ❖ ***Coordination with TLs, & analysts***
- ❖ ***Daily & Weekly Update and Reporting***
- ❖ ***Others***



The image shows a handwritten signature in blue ink over a circular purple stamp. The stamp contains the text "Lucintel Services India Pvt. Ltd." around the perimeter and a small star in the center.

	Monthly (in INR)	Annual (in INR)
Base	8,670	104,040
HRA	3,468	41,616
Conveyance	1,600	19,200
Medical Reimburse	1,250	15,000
Entertainment Allowance	0	0
Meal Reimbursement	2,200	26,400
Telephone Allowance	500	6,000
Car Allowance	0	0
Driver Allowance	0	0
Corporate Gift	417	5,000
LTA	722	8,667
	(A)	18,827
Annual benefits		
13th Month Loyalty Bonus*		50,000
Performance Bonus**		8,667
Gratuity*** (4.81% of annualized basic)		5,004
EPF Contribution**** (@Rs.1800 per month)		10,800
	(B)	74,471
TOTAL ANNUAL CTC (FIXED + VARIABLE):		3,00,421

- ***13th Month Loyalty Bonus:** 13th Month Loyalty Bonus is a fixed pay. In the event of voluntary or involuntary termination employment will not be paid on a pro-rata basis. Its payable only after 1- year completion of service at Lucintel.
- ****Performance Bonus:** Performance Bonus components are variable based on performance and it's not fixed. In the event of voluntary or involuntary termination, annual benefits will not be paid on a pro-rata basis. Its payable as per Personal and Team performance after 31st December, 2023.
- *****Gratuity:** An employee gets *gratuity* payment at the time of retirement or leaving the job after minimum 5-yrs regular services with the company.
- ******Eligibility for Employee Provident Fund (EPF)** will occur on confirmation of services with the company. Prevailing PF contribution rate 1800 INR (it can be changed as per the new Govt. Laws).
 1. You shall also receive allowance & reimbursements on business travel according to company policy.
 2. After your employment confirmed, you will be allowed for paid leave as per the Lucintel Leave policy. In addition, you will get national public holidays of 10 days.
 3. Medical benefit is as follows: You will receive re-imburement of a maximum amount of Rs. 15,000 per year against bills / receipts submitted related to medical expenditure (inclusive in monthly pay).



4. Medi-claim Policy (GHI): Group Health Insurance coverage up to Rs. 2,00,000 per annum per person will be benefited to all **confirmed employees** and their spouse and kids as appropriate.
5. Group Personal Accidental (GPI): Insurance coverage up to Rs. 3,00,000 per annum will be benefited to all **confirmed employees**.
6. Your attention is specifically drawn to the points listed herein below, regarding your emoluments, etc:

a) Salary reviews and re-fitments will always be subject to the schedules as may be implemented by the Company from time to time.

b) Please also note that the salary structure of the Company may be altered / modified at any time and your package of remuneration and other terms may accordingly be altered / modified from time to time.

c) Your eligibility to draw LTA amount (as applicable) will arise on your confirmation of services in the Company. For the purpose of computation, length of service from the date of joining to the date of drawing the benefit (which will be on or after the date of confirmation) will be considered. LTA benefit is payable annually when you proceed on minimum 5- days of sanctioned leave in the calendar year. LTA can only be claimed or disbursed after completion of minimum 1- year service with the company.

d) Reimbursement of medical and other expenses will be on production of supporting documents. For reimbursement of expenses, you will be governed by the company's rules and regulations such as distribution of expenses under different heads, mode, type of payment etc. If at any time you decide to leave the services of the Company, you must submit the claims for the reimbursements if any, along with the supporting documents before your last day of working.

e) **Your remuneration package is strictly confidential** between you and Company and should not be discussed with any one nor divulged to anyone in any manner whatsoever. This hire agreement is subject to long term services at Lucintel.

7. If you would have traveled abroad (on project or on training or any business requirements) any time during the 3- months preceding to your decision to leave the company, you would be required to pay all the costs of all such travels. The costs shall include air fare, boarding & lodging, incidentals etc., irrespective whether charged to office or client.



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8. **Probation period:** You will be on probation for a period of 6- months from the date of joining. Confirmation will be made to you in writing upon the satisfactory completion of your probation period. If the employment is terminated by either party, not less than 15-days written notice should be given to the other to terminate this employment during probation. In the probation period, you cannot avail the PL & CL leaves i.e. if take any leave except sick leaves that will be “loss of pay”.
9. **Termination clause:** Lucintel Services India Pvt. Ltd. is an at-will employer. This means that the employment relationship is for an indefinite period of time and can be terminated with or without cause. If the employment is terminated by either party, **not less than three month’s (90 days) written notice** should be given to the other to terminate this employment after confirmation. In the event of your serving such a notice of termination of employment, by submitting a resignation letter, your release will be governed by the general terms and conditions of employment in force at that point in time. After submission of resignation letter you may request for early release after one month notice, instead of serving the entire notice period, the same can be done only on written approval from the Managing Director, HR or employee specifically delegated for the same by senior management.
10. **Confidentiality & Non-compete:** You may not disclose confidential information to unauthorized third parties. Besides, you will at no time disclose confidential information of a former employer (s) to the Company. “Confidential Information” means any Company proprietary information, technical data, trade secrets or know-how, including but not limited to : research, product plans, products, services, customer lists and customers (including but not limited to: customers of the Company on whom you may called or with whom you may become acquainted during the term of your employment), markets, software, and other business information disclosed to you by the Company either directly or indirectly in writing, orally or by drawings or observation of parts or equipment.
- Confidential Information does not, however, include any of the foregoing items which have become publicly known and made generally available through no wrongful act of yours or of others who were under confidentiality obligations as to the item or items involved. I am precluded by this agreement either from starting a business in competition with Lucintel LLC, Lucintel Services India Pvt. Ltd., or any of its subsidiaries, or from taking an employment with another company engaged in market research reports, and business consulting services any of which are directly related to materials & end-user industries being tracked by Lucintel such as fiber reinforced plastics industry; within 3 years of my termination of employment with Lucintel Services India Pvt. Ltd. I agree not to solicit any business from the customers of Lucintel or its subsidiaries for a period of 3 years of my termination of employment with Lucintel Services India Pvt. Ltd.



I agree that I will be exposed to the intellectual property of Lucintel while in employment and thus upon leaving the organization, I will not join any competition companies such as – Markets & Markets, Frost & Sullivan, Grand View Research, Datamonitor, GlobalData Research, Progressive Digital Media Group, iMARC Group, Visiongain, Stratview Research (Radiant Offshore Consultancy LLP), etc. I also understand Lucintel employment agreement that if I join any of above competition companies within 3 years after leaving Lucintel, then, I will be responsible to pay about 2 lac as a penalty to the Lucintel in addition to any other damage and legal cost.

I also agree that if I join any competition, Lucintel can seek redress the grievance and lay a civil suit against me. The aspect of not joining competition is only to safeguard the intellectual property, trade secrets, clients and customer base and the strategies related to marketing, business development, etc. Besides the market research and consulting services that Lucintel is engaged, the employee shall be at a liberty to join any company not in the similar business. There are hundreds of companies such as BCG, McKinsey, Accenture, Deloitte, Bain, PwC, etc. who do management consulting or there are thousands of corporate companies such as Tata, Reliance, Birla, ArcelorMittal, Godrej, L&T, BASF, Dupont, Boeing, GE, etc. who have employees to do market research for internal purposes – employees can join such companies.

This agreement shall be governed by the laws of the state of Chhattisgarh / India or any other state/country as per employer decides. This agreement represents the entire understanding between me and the Company regarding these issues. Any waiver, alterations or modifications of any provision of this agreement or cancellation or replacement of this agreement shall not be valid unless in writing and signed by an officer of the Company and me. Any conflicts with the employee manual or employment letter, the sections provided in the undersigned will prevail.

In the event of breach of contract, then Lucintel will be at a liberty to seek such action as may be advised, including punitive, against you to enforce the terms of the contract and recovery of such amount including the cost of attorney, entirely at your cost and peril at the competent court of appropriate jurisdiction at Raipur, Chhattisgarh State or anywhere as appropriate.

11. Non – disclosure:

All materials relating to the business and affairs of the Employer, including, without limitation, all manuals, documents, reports, equipment, working materials and lists of customers or suppliers prepared by the Company or by the Employee in the course of the Employee's employment are for the benefit of the Company and are and shall remain the property of the Company.

12. Intellectual Property

Any discovery, improvement or innovation made by you during the course of your employment with the Company will be the sole property of the Company; in other words, the IPR of the



product / innovation will rest with the Company. You will not have any control over it unless expressly conveyed to you by the Company in writing. All patents, applications for patents and inventions will remain the property of the Company, whether patented or not.

I recognize further that all records, reports, notes, compilations or other recorded matter and copies or reproductions thereof, relating to Company's operation or its customer's operations, activities, or business, made or received by me during my period of employment with the Company, are and shall be the property of the Company or its customer exclusively, and I will keep the same at all times confidential and will surrender the same at the termination of my employment, if not before.

13. Parallel Employment

During the course of your employment with the Company, you will not directly or indirectly own, manage, operate, consult or to be employed with any other organization (profit oriented or non-profit oriented nature) in India or abroad.

14. Restriction

From the date of employment and for a period of **24- months** after the termination of employment with the Company, the Employee shall not, without the Company's prior written consent, solicit or entice from the Company any director or employee of the Company.

15. This agreement is contingent upon signing Lucintel Services India Pvt. Ltd.'s confidentiality agreement. Of course Lucintel Services India Pvt. Ltd. cannot guarantee employment for any length of time and reserves the right to make decisions regarding employee status at any time.

Please return the duplicate copy of this letter duly signed in confirmation of your acceptance.

We look forward to working with you and to a long and fulfilling career with Lucintel!

Thanks & Regards,

For, *Lucintel Services India Pvt. Ltd*



(Signature with Date)

Name: Rupendra Kumar Verma, Human Resources

Acceptance cum Acknowledgement:

I hereby confirm and accept the above terms and conditions. I further confirm that there is no binding clause in my previous contract(s) that may restrict me from working for Lucintel.

(Employee Signature with Date)

Name: Dheeraj Sao