

Private and confidential

Dear Aditya,

We are pleased to appoint you as a Consultant - Govt. & Public Sector Advisory with Nangia & Co LLP

Name of the employee: Aditya Sharma

Reporting to: Mr. Asgar Naqvi

Date of Commencement: April 01, 2024

Location: Noida

TERMS AND CONDITIONS OF EMPLOYMENT

1. Commencement of Employment:

Your employment would be effective from April 01, 2024. Your employment is contingent on the results of a background check which may include reference checks, and verifications of education and work history.

2. Remuneration:

2.1 The total cost to company will be **INR 12,50,000/- (Rupees Twelve Lacs Fifty Thousand Only)** per annum from the day of your joining (refer Annexure A). This amount includes basic salary, taxable and non-taxable allowances, benefits and perquisites payable monthly) and other social security and statutory payments. The above amount will be paid to you on a monthly basis subject to tax and other statutory/legal deductions, as an applicable per prevalent laws and regulations.

2.3 Your service contract shall be for a period of **12 months**, beginning from the date of your joining. Your contract will be expired or renewed immediately after completion of **12 months**. After the completion of contract, the firm will bear no liability thereafter. On the basis of your overall performance, your services can be transferred to any other project subject to the discretion of Reporting Partner.

Other Benefits:

Group Medical Insurance: You are covered to the extent of INR 250,000 sum insured for self.

3. Your duties and responsibilities:

The extent and nature of the services to be performed will be dependent on the Firm needs and as communicated to you by your partner or designated seniors in the Firm routinely. You

A-109, Sector-136, Noida (Delhi, NCR) – 201304, India

p: + 91 120 259 8000 f: + 91 120 259 8010

LLP Registration NO. AAJ-1379

Noida - New Delhi - Gurugram - Mumbai - Bengaluru - Chennai - Pune – Dehradun

will be engaged for full time and exclusively towards duties and responsibilities as assigned by the partners of the Firm or your designated seniors in the Firm. You cannot engage to any work without a prior written approval from the Firm if you wish to engage in any work that accords any monetary benefits. Granting or otherwise of such approval will be at sole discretion of the Firm. You shall be responsible to adhere to the Firm's policies as may be in vogue from time to time, such as with regard to training, your investments, personal disclosures or declarations.

4. Notice Period and Termination:

- 4.1 During the period described above, either party can terminate your agreement by giving one month notice to the other party, the notice period can be further extended at the sole discretion of Reporting Partner/Firm (to agree the release date & salary payment in lieu of notice, if any), subject to the release date being approved by reporting partner.
- 4.2 The resignation will be considered accepted from the date of written acceptance by the Reporting Partner/Managing Partner and not from the date of resignation notice. Such acceptance must be issued within 30 days from the date of resignation notice. If no acceptance is communicated in writing by the Reporting Partner/Managing Partner within 30 days from the date of resignation notice, the resignation will be considered accepted immediately after the expiration of this 30-day period. The notice period will commence from the date of written acceptance of the resignation notice by the Reporting Partner/Managing Partner.
- 4.3 In case you wish to leave the firm without serving any notice period and/or intend to serve reduced number of days from your actual notice period, the same shall be subject to **'Buy-out option'** by your prospective employer **OR** your salary shall be deducted and adjusted proportionally **OR** you shall be liable to compensate the firm, for such number of days, unserved by you. Notwithstanding, anything contained herein, the final decision to reduce the notice period shall finally vest with the Managing Partner of the Firm.
- 4.4 The Firm may terminate / suspend your services at its discretion at any time immediately upon written notice /Verbal Notice to you if it has been alleged and prima facie established through preliminary internal enquiry (to be completed within 15 days of date on which the said allegation has been first notified to your reporting manager save and except delayed due to events beyond control) that you have committed (i) any heinous criminal act or any offence involving moral turpitude (the term "Moral Turpitude" includes Crimes having an inherent quality of baseness, vileness, or depravity with respect to a person's duty to the society in general. examples include rape, forgery, Robbery, and solicitation by prostitutes etc.), (ii) sexual harassment (adjudicated guilty as per the Firm's policy and local laws) or (iii)

HR Signature

Employee Signature

other act that threatens or likely to damage Firm's reputation or (iv) related to individual performance.

- 4.5 The Firm can terminate a confirmed or a probationary period employee anytime (without any notice) if: (i) nonperforming employee (ii) Professional Misconduct (iii) For any nonprofessional behaviour.

5. Exit Formalities

Before termination of employment, you will be required to complete exit formalities and sign necessary forms in this regard, as per the policies of the Firm. You will be required to return all documents and property (including copies thereof) belonging to the Firm before your last working day in order to obtain release. As part of your exit formalities, you have to provide in writing to us that you will be personally liable to us and/ or our clients for any data/ confidential information retained by you, in any unauthorized manner or disclosed by you even, after the tenure of your employment.

6. Code of Ethics.

- 6.1 Our code of ethics sets clear standards for our business conduct. It defines the ethical framework on which we base our decisions. The code applies to all personnel of Nangia & Co LLP and demonstrates our ethics in action. We at Nangia & Co LLP are in consonance with the guidelines. The Policy has also been loaded in the firm website.
- 6.2 You shall at all times carry out such duties and responsibilities as may be assigned to you by the Firm and shall faithfully and diligently perform these in compliance with established policies and procedures, endeavouring to the best of your ability to protect and promote the interests of the Firm.
- 6.3 You will be bound by the Firm's Code of Conduct and all other rules, regulations, policies and orders issued by the Firm from time to time in relation to your conduct, discipline and service condition such as leave, medical, IT policies, etc. as if these conduct rules, regulations, policies et al, were part of this contract of appointment. Without prejudice to the generality of the foregoing, you shall at all times comply with the Firm's policies and procedures (as may be intimated from time to time through Firm newsletters or through Human resource as form of circular or other written means).
- 6.4 You will strictly at all-time be compliant with firm's code of conduct and ethics policy. This covers all domestic and international ethical standards and laws like

FCPA/UKBA/PCA. You are requested to refer to our company website www.nangia.com, which forms an integral part of this letter.

- 6.5 If the resource is found caught in a fraudulent practice or is accused by the client for being involved in malpractices, misconduct or any unprofessional behaviour, the resource shall be personally liable to pay for the damages and adequate compensation. Firm, in such case, will have no liability, whatsoever, either towards the resource himself or towards the client. Also, firm will be entitled to terminate or revoke the employment contract or offer letter without any further notice and will recover the damages from the employee.
- 6.6 If the resource leaves or is found caught in fraudulent practices or is accused by the client for being involved in malpractices, the resource will himself be liable to pay for the damages and the firm has full right to recover the loss from the resource & the firm has no liability towards it. Also, the contract will be terminated with immediate effect.

7. Confidentiality

- 7.1 Remuneration: You shall at all times keep the details of your salary and employment benefits at the Firm strictly confidential, and shall not disclose such details to any other person within the Firm.
- 7.2 Use of Firm's name: You shall use the Firm name, logos, trademarks or other identifiers strictly in the manner permitted by the Firm's policies, or for the purposes of provision of Services delegated to you to the extent required. Upon termination of your employment with the Firm, you shall not use the Firm's name, logo, trademark or other identifier in any manner other than what is already a matter of public knowledge, provided however you will not be in breach of this clause if you make reference to the Firm's name solely to describe your former association with the Firm subject to the confidentiality obligations which the Firm might have undertaken in relation to any of its clients, vendors or other Firm's personnel.
- 7.3 Information: You shall always maintain the highest degree of confidentiality and keep as confidential the records, documents and other Confidential Information relating to the business of the Firm which may be known to you or confided in you by the Firm its representatives, authorised personnel's, vendors, sub-contractors, clients etc and by any means and you will use such records, documents and information only in a duly

authorised manner in the interest of the Firm. For the purposes of this clause 'Confidential Information' means information about the Firm's business and that of its customers, subcontractors, business partners or agents which is not available to the general public and which may be learnt by you in the course of your employment.

This includes, but is not limited to, information relating to the organization, its customer lists, employment policies, personnel, and information about the Firm's products, processes including ideas, concepts, projections, technology, manuals, drawing, designs, specifications, sales pitches, fees quotes, tender information key personnel, customer contacts, thought leadership papers, and all papers, resumes, records and other documents containing such Confidential Information, whether such information was disclosed to or accessed by you prior to or after the date hereof. You shall at all times, whether during or after the termination of your employment act with utmost fidelity and not disclose or divulge Confidential Information any third party or make use of any such information for your own benefit.

7.4 At no time will you remove any Confidential Information from the Firm's offices without the permission of the reporting partner and except for the purposes of performing the duties assigned to you in your capacity as an employee of the organisation and for no other purpose or use. Upon termination of your employment with the Firm, or otherwise upon the Firm's request, you will immediately surrender to the Firm all files, books, magazines, reports, documents, manuals, audio and video tapes, discs, any knowledge data bases entrusted to you, and any other data, information or material containing or reflecting Confidential Information. If the Firm requests, you shall also confirm in writing to the Firm that you have complied with this clause.

7.5 You acknowledge and agree that disclosure of any portion of the Confidential Information prohibited herein or any breach of the provisions herein may result in irreparable injury and damage to the Firm and the Firm will claim such damages including but not limited to adequate remedy at law therefore, and that the Firm may, in addition to all other remedies available to it at law or in equity, obtain such preliminary, temporary or permanent mandatory or restraining injunctions, orders or decrees as may be necessary to protect the Firm against, or on account of, any breach by you of the provisions contained herein, and you agree to reimburse the reasonable legal fees and other costs incurred by the Firm in enforcing the provisions of this Agreement. In addition, the Firm will be within its rights to (i) advertise for public knowledge /notice (ii) notify to your prospective employer or (iii)

HR Signature

Employee Signature

regulatory body, any impropriety or breach of confidentiality obligations hereunder, at its absolute discretion.

- 7.6 Your duty to safeguard and not to disclose, share or publish Confidential Information will survive the expiration or termination of this Agreement and/or your employment with the Firm.

8. Non-Compete.

- 8.1 You represent and warrant to the Firm that you are under no contractual, fiduciary, professional or other obligation or commitment that prevents you from entering into this Agreement or is otherwise inconsistent with your obligations under this Agreement. If you were previously employed with another organisation, you represent and warrant to us that you have returned all property and confidential information belonging to any prior employer and do not have any outstanding issues/ unfulfilled employment obligation pending with your previous having legal ramifications/ consequences for you or for us.
- 8.2 During your employment with the Firm, you will devote your whole time, and skill to your ability for its business and you shall not, engage directly or indirectly in any business, profession, occupation or other commercial activity, as a principal, agent, employee, contractor, consultant or otherwise, full-time or part-time.
- 8.3 During the term of your employment and for the 12 months thereafter, you shall not, directly or indirectly, other than in connection with the proper performance of your duties in your capacity as an employee as a firm:;
- (a) interfere with or attempt to interfere with any relationship between the Firm and any of its employees, consultants, independent contractors, agents or representatives; or
 - (b) engage, or engage, any current or former employee, consultant, independent contractor, agent or representative of the Firm in performance of your scope of work under the Project.

9. Intellectual Property

In consideration of this Agreement and of the salary agreed to be paid in consideration hereof, you agree:

The Firm shall own (as its exclusive property, free from any obligations you) all intellectual property developed or conceived by you jointly with others during the period of your employment, (1) that the lines of the businesses, work or investigations of the Firm to your employment relates or as to which you may receive due to your employment, or (2) that result

HR Signature

Employee Signature

from or are by any work which you may do for the Firm or (3) that are made through the use of Firm time, facilities or materials; not to disclose or utilize in your work with the Firm any confidential information of others (including any prior employers) or any inventions or innovations of otherwise without express permission; and to execute all necessary papers and otherwise provide proper assistance (at the Firm's expense), during and subsequent to your employment, to enable the Firm to obtain for itself or its nominees all patents, copyrights, legal protection for such intellectual property in any and all countries.

10. Personal Data

During the course of your employment with the Firm, you may provide the Firm with confidential data or information that can be linked to you personally, or otherwise personally identifies you, including without limitation your financial information, emails, addresses, telephone numbers, shareholdings, physical, physiological and mental health information, and medical records and history (your "Personal Data"). You acknowledge that the Firm may collect, use, transfer, store or otherwise process ("Process") such Personal Data as required per the Firm's policies, to facilitate the conduct of the Firm's business, to conduct background checks, check conflicts or maintain independence, finance and accounting purposes or for quality and risk management purposes.

The Firm will Process your Personal Data in accordance with applicable law and professional obligations and shall ensure that any service provider who Processes Personal Data on our behalf adheres to such requirements. You hereby consent to the Processing of your Personal Data in the manner described above, whether by the Firm or any service provider on the Firm's behalf.

11. Risk Management:

A clear objective of the Firm is to effectively manage its risks while providing high quality services to our clients. To achieve this, the Firm has an effective set of risk management policies, processes and procedures. All team members are responsible for managing the risks on the assignments they undertake for clients. You will therefore be required to comply and keep yourself updated with various risk management policies and processes when undertaking your work.

12. Non Solicitation

12.1 For a period of 12 months from the date of termination or expiry of this Agreement, you shall not, directly or indirectly, solicit for purposes of employment, offer for employment, or enter into any employment contract or otherwise solicit or attempt to engage as a principal, agent, contractor, consultant or, full-time or part-time with:

- a. any current senior level employee who was personally introduced to you by the Firm for your respective assignments; or
- b. the relevant company who you have been working with on behalf of the Firm.

To prevent any potential conflicts of interest or breaches of confidentiality, you will not accept an appointment offered by a client for whom an assignment is being performed by you or on

HR Signature

Employee Signature

which you are working for twelve months after the assignment is completed, unless appropriate written consent is obtained from the Firm. It is mandatory to immediately notify your Director/Partners of such an offer.

13. Liability

You expressly agree that in the event of breach of any terms of this contract, the Firm shall suffer irreparable injury and damages.

In the event of any breach of any terms of this contract you shall be liable for the applicable consequential, direct, indirect, special, or incidental damages (including loss of profits, data, business or goodwill) which shall be limited to 12 months salary paid to you.

14. Miscellaneous.

The following annexures form an integral part of this Agreement:

Annexure A — illustrative compensation break-up

Name	Aditya Sharm	
D.O.J	April 01, 2024	
Designation	Consultant - Govt. & Public Sector Advisory	
Cost to Company (CTC)	12,50,000/-	
Particulars	INR (per month)	INR (per annum)
(i) Basic	41,667	5,00,000
(ii) HRA	20,833	2,50,000
(iii) Special Allowance	39,867	4,78,400
Gross Salary (A)*	1,02,367	12,28,400
(iv) Employer's PF Contribution (12% of basic or 1800 whichever is less)	1,800	21,600
Retiral Benefits (B)	1,800	21,600
Total Cost to Company (A) + (B)	1,04,167	12,50,000
Insurance Premium#	195	2,337

* Gross salary (A) will be paid subject to tax and other statutory /legal deductions, as an applicable per prevalent laws and regulations.

Employee contribution to provident fund will be deducted as per the Employee Provident Fund & Miscellaneous Provision Act 1952.

#Insurance Premium is only indicative and the actual may vary on renewal of the policy in Sep'24. The same will be deducted from your monthly salary.

14.1 Additional Documents: In addition, you may also be required to execute additional documents, declarations and/or deeds as (i) per the Firm's policy as may apply to

HR Signature

Employee Signature

your/your nature of services as well as (ii) per any requirement of law of the jurisdiction were you might be required to work as a part of your employment with us, depending upon your job requirements and/or (iii) per the requirement of any professional, industry or other regulatory body and/or (iv) per to meet any specific client request and/or (v) per the Firm's exclusive discretion.

- 14.2 Supersedes Previous Agreement: This Agreement supersedes and replaces any existing Agreement between the Firm and you relating generally to the same subject matter. It may not be modified or terminated, in whole or part, except in writing signed by an authorized representative of the Firm. This Agreement shall include all written deeds, documents, declarations, bonds and undertakings signed by you pursuant to and arising out of this document. Discharge of your undertakings in this Agreement shall be an obligation of your executors, administrators, or other legal representatives or assigns.
- 14.3 Severability: If any provision contained in this Agreement is held to be invalid or unenforceable, the remaining provisions of this Agreement shall be construed as if such provision did not exist, and the unenforceability or invalidity of such provision shall not be held to render any other provision of this Agreement unenforceable or invalid.
- 14.4 Privity of Contract: The terms of this Agreement may only be enforced by a party to this Agreement.
- 14.5 Governing Law & Dispute Resolution: This Agreement, including all matters relating to its validity, construction, performance and enforcement, shall be governed by and construed in accordance with Indian law. In case of any dispute in relation to this agreement the decision of the management of the Firm shall be final and binding.
- 14.6 Certificate of Practice: If you currently hold a certificate of practice (COP) issued by the Institute of Chartered Accountants of India, you hereby undertake to surrender the COP with immediate effect, and provide us with evidence thereof.
If you do not currently hold a COP issued by the Institute of Chartered Accountants of India, you hereby undertake not to apply for such COP unless instructed or required by us to do so.
- 14.7 Change of Address: You will inform in writing to the employer any change of address within a week from the change of the same, failing which any communication sent on your last recorded address shall be deemed to have been served on you.

HR Signature

Employee Signature

15. Leave Details:

Your leave entitlement will be as provided in the Leave policy of the Firm as amended from time to time, for more details please refer leave policies.

15.1 Leaves During the Notice Period:

- A. No leaves would be allowed during the notice period.
- B. The Employees can check his/her leave balance with the HR prior to the Last Working Day, any leave availed in excess of entitlements will be recorded as LWP.
- C. There will not be any Leave encashment in the F&F for the Leave accumulated. Neither any leave balance will be adjusted from notice period.

This contract of employment together with its schedule, the Firm's Policies & Procedures Manual and Code of conduct as applicable shall constitute the entire agreement between the Employer and the Employee and supersedes all previous undertakings or arrangements.

We take this opportunity to congratulate you on your selection and look forward to a long and mutually beneficial professional association.

Kindly return the attached copy of this letter, duly signed by you, in acceptance of the terms and conditions set out.

Thanking you,

Yours faithfully,



Human Resource

ACCEPTANCE

I have gone through the above letter, have understood fully the contents, and intend of the said letter and all the terms and conditions are fully satisfactory and acceptable to me, and are binding to me.

HR Signature

Employee Signature