



Private & Confidential

Dated 20th Oct, 2021

Mr. Yashwant Singh
S/O Swarn Singh
Cheeki Naini , Allahabad
212105

Offer Letter

Dear Yashwant ,

With reference to your engagement with us during your internship between May to July, 2021 and subsequent interviews with us, we are pleased to offer you a **Pre-Placement Offer** and appoint you as '**Graduate Engineer Trainee (GET)**' in our organization on the following terms and conditions. Please read this document carefully before indicating your acceptance to the same.

Reporting: You shall report to Mr. Sahil Bhargava, Head of Strategy.

Date of Joining: Your employment commences from the week of 1st Jan'2022.

Remuneration: Your annual fixed cost to the company would be **Rs 5, 00,000/- (Rupees Five Lacs only)** and its detailed break up in Annexure - II is attached for your reference.

Job Responsibilities: You will be required to effectively carry out all duties and responsibilities assigned to you by your supervisor and authorized by the management to assign such duties and responsibilities. Your duties and responsibilities are outlined in the job description attached as Annexure - I. However, you should be aware that you cannot expect your duties to remain unchanged throughout your employment by the management. We operate in a highly competitive environment and reserve the right to use our employee's skills to their best advantage. **The same may be revised or changed upon your change in designation and/or department.**

Working Hours: On your placement with us, you will be observing the following

- 1) Timings : 09:00 hrs to 17:30 hrs
- 2) Lunch Break : 30 mins

Although your normal work will consist of the duties assigned to you in the capacity as shown above, you may at any time be called upon to discharge any other duties which in the opinion of



the company are within capacity to discharge and you will forthwith undertake to discharge those duties with diligence and care.

Place/Transfer: Your present place of work will be Sahibabad (H.O.), but during the course of the service, you shall be liable to travel to other locations and/or be posted/transferred anywhere, temporarily or permanently, existing now or still to be formed, to serve any of IFP Petro Products (P) Ltd Projects or any other establishment under the same management in India or outside, at the sole discretion of the management without adversely affecting your emoluments and general condition of service. You will be governed by the transfer rules prevailing in the company at that given point of time.

Probation/Confirmation: You will be on a probation period for six (6) months from the date of joining. Based on your performance and conduct, this period may be reduced, dispensed or extended at the discretion of the management and unless an order in writing is given to you, you shall not be deemed to have been confirmed. During probation or extended period(s) thereof, either party may terminate this agreement by giving seven (7) days notice gross salary in lieu thereof.

You will be under training for a period of one year from the date of joining the company. During training, you will be undergoing various assessments at the end of which there will be a final assessment. Your confirmation depends on successful completion of this final assessment. In case of unsuccessful assessment, there will be no extension given and termination process will be initiated.

Absence without Notice: Absence without leave or prior approval of your superior or intimation to Human Resources or remaining absent beyond the period of leave originally granted or subsequently extended, shall result in voluntary termination of your employment without any notice or salary in lieu thereof or hold on salary disbursement, unless you return to work within 3 days from the commencement of such absence and provide satisfactory explanation to management regarding such absence.

Leave:

Privilege Leave (PL): You are entitled to 15 days privilege leave per calendar year on a pro-rata basis. The same will be accrued and credited per month and can be utilized after successful completion of your probation period as per the existing leave policy, from time to time.

You will be eligible for other benefits as per leave policies, applicable from time to time.



Notice Period: Failure to serve your notice period as deemed mandatory as per company policies, notice pay and any other outstanding, which may be due from you, will be deducted from dues payable to you on separation and/ or recovered from you. In case the notice period is waived off by the management, the waived notice period will not be considered for the purpose of remuneration and entitlements payable to you, if any. You will not be entitled to avail Privilege Leave while serving the notice period.

Termination: In course of your duty if found unsatisfactory in your performance or guilty of misconduct, you may be terminated with immediate effect. In case of termination due to misconduct, requests for notice settlements would not be entertained.

Resignation: Should you decide to resign from your services at IFP Petro Products(P) Ltd within a period of one (1) month from your date of joining, you thereby waive off your rights from any salary settlement for the period of employment served or benefits entitled to, thereof. If you decide to resign during the probation period you will be required to serve seven (7) days notice period or payment of an amount equivalent to seven day's gross salary in lieu thereof. Post Confirmation, you will be liable to serve a Two (2) month notice period or payment of an amount equivalent to a month's gross salary in lieu of the notice period. However, the management in its absolute discretion may waive the notice period, fully or in part.

Retirement: You shall automatically retire from the services of the company on attaining the age of 60 years on the basis of the age proof submitted by you, subject to your being medically and mentally fit.

Terms & Conditions of Employment:

1. Your appointment shall be subject to your successfully clearing extensive background reference checks, pre employment medical test from past or previous employers including criminal and financial checks, if required.
2. During the period of your employment with us, you will be required to apply and maintain the highest standards of personal conduct and integrity and comply with all company policies and procedures. All acts subversive of good conduct and discipline like insubordination, gross negligence, corruption, fraud, forgery, misappropriation, etc. would warrant strong disciplinary action from the company.



3. Further, you will not take up any other employment or assignment or any office, honorary or for any consideration, in cash or in kind or otherwise, temporary or consultative in nature, without the prior written permission of us, failure to which will be considered as a violation of the terms of employment mentioned herewith, leading to termination of your employment services, without notice or salary in lieu thereof.
4. This appointment letter is being issued to you on the basis of the representation, information and particulars furnished by you in your application (including bio-data), at the time of your interview and subsequent discussions. If it transpires that you have made a false statement or have not disclosed or suppressed a material fact, resulting in your being offered this appointment, the management may take such action as it deems fit in its sole discretion, including termination of your employment without notice or salary in lieu thereof.
5. You will neither accept nor offer any present, commission or any sort of gratification in cash or kind from any person, party or firm or company having dealing with IFP Petro Products (P) Ltd without the permissions in writing.
6. Upon separation/ termination of your employment, you shall repay all the amounts given by the Company by way of loans or advances, and you shall obtain clearance from all departments. On completion of the same, your dues, if any, will be settled by the company.
7. You will not (except in the normal course of the re-refining business) publish any article or statement, deliver any lecture or broadcast or make any communication to the press, including magazine publication relating to IFP Petro Products (P) Ltd products or to any matter with which IFP Petro Products (P) Ltd may be concerned, unless you have previously obtained the written permission from the Company.
8. Upon separation/ termination of your employment you shall immediately return all original files and copies that contain, represent, display, record or constitute confidential information and/or intellectual property rights including but not limited to electronic devices, records, data, notes, reports, proposals, business cards, letters, specifications, drawings, equipment, materials, documents, correspondence, drafts, and/or any other goods referring to IFP Petro Products (P) Ltd business and affairs, including any copies thereof.



9. During the period when you are employed by IFP Petro Products (P) Ltd and thereafter, all technical information, including, but not limited to, discoveries, inventions, know-how, concepts, processes, products, methods and innovations (hereinafter referred to as "**technical information**"), related to the businesses, products, programs and services of IFP Petro Products (P) Ltd that are contemplated, developed and accomplished by you, whether independently or jointly with others, shall be deemed IFP Petro Products(P) Ltd technical information and absolute property, and all the corresponding rights including intellectual property rights shall belong solely to IFP Petro Products(P) Ltd.
10. You agree that IFP Petro Products (P) Ltd has the complete ownership of all its confidential and technical information along with its incidental intellectual property rights, regardless of form (written/electronic/oral) or marking or storage. You shall maintain utmost secrecy and care with respect to the aforesaid information including but not limited to archives, technical materials and information, sales materials, financial materials, Procedures, Project documents, Commercial offer, Design documents, Project cost & Estimation, Technology, Software packages license, Company's polices, all Intellectual Property Rights (IPR) and Company's Human assets profile.
11. You shall record and keep the technical information developed by IFP Petro Products (P) Ltd, according to the formats or methods required by IFP Petro Products (P) Ltd with utmost care.
12. Any of the technical or confidential information pertaining to IFP Petro Products (P) Ltd which might come into your possession during the continuance of your service with us shall not be disclosed, divulged or made public by you and you shall abide by and strictly implement all confidentiality regulations. You shall not copy, transfer or use confidential information other than for the purposes of job requirements.
13. As an IFP Petro Products (P) Ltd employee, you shall hold in confidence and keep all information, documentation etc. strictly confidential (except as required by applicable law, regulation or legal process) which comes to your attention in the course of your performing services for IFP Petro Products (P) Ltd, and shall not disclose to any third party or use all such information or any part thereof, for your personal benefit or otherwise, without the company's prior permission in writing.
14. You shall be responsible for safekeeping and return in good condition and order all IFP Petro Products (P) Ltd property, which may be in your use, custody or charge.



15. You undertakes to indemnify and keep indemnified IFP Petro Products(P) Ltd and its directors, officers, servants, agents, consultants and employees against all losses, costs, expenses, claims, liabilities, actions, proceedings, demands, damages whatsoever, which may be brought against or incurred or suffered or awarded or paid (including the costs of litigation and attorneys' fees) by IFP Petro Products (P) Ltd , its directors, officers, servants, agents, consultants or employees or any other person on their behalf in respect of or arising out of any breach of terms of appointment, non-performance or inaccuracy of any warranty , representation, covenant, infringement of any Intellectual Property Rights etc. hereinbefore given on your part or out of any claim by a third party based on facts, which if substantiated would constitute a breach or non-performance of such warranties.
16. You will undertake, that while in the employment with IFP Petro Products(P) Ltd, and for a period of 12 months after separation from IFP Petro Products(P) Ltd , for any reason whatsoever, you will:
- 16.1. Not start a re-refining company or any company offering services, similar in nature as ours.
 - 16.2. Not to seek or obtain employment or consultancy directly or indirectly with any other company entity/ organization or their associates/ affiliates, which is in competition with IFP Petro Products (P) Ltd
 - 16.3. Not solicit or endeavor to entice any employee or person involved, directly or indirectly, from any of the IFP Petro Products (P) Ltd operations.
17. If at any time in our opinion, which is final in this matter you are found non-performer or guilty of fraud, dishonesty, disobedience, breach, inaccuracy of any warranty , representation, covenant, infringement of any Intellectual Property Rights, disorderly behavior, negligence, indiscipline, absence from duty without permission or any other conduct considered by us deterrent to our interest or of violation of one or more terms of this letter, your services may be terminated with immediate effect without notice and salary and on account of reason of any of the acts or omission the company shall be entitled to recover the damages from you.
18. If IFP Petro Products (P) Ltd does not exercise its rights or take actions in response to your defaulting acts, it shall not be regarded as renouncing its rights or abstaining from pursuing investigating and affixing responsibility on you of such defaulting responsibilities or duties at a later stage.
19. The terms of employment shall survive the expiry or early termination of the employment.



The terms and conditions of this appointment letter and service are strictly confidential in nature and may not be disclosed to or discussed with anyone.

During your services with the company, you will be governed by the rules and regulations in respect to conduct & discipline and other matters as may be framed by the company from time to time.

This appointment letter is governed by and shall be construed in accordance with the laws of India, and both parties to this appointment letter shall submit to the exclusive jurisdiction of Courts in Ghaziabad. This appointment letter contains the entire understanding between the parties and supersedes all previous agreements and/or arrangements relating to employment with the organization. Any amendment or modification to this appointment letter shall be made in writing and signed by both the parties.

Please sign each page of the duplicate copy of this letter signifying your acceptance to all the above terms and conditions set out herein.

I welcome you to the IFP Petro Products (P) Ltd family and sincerely hope that your period of service with us will be long, pleasant and of mutual benefit.

Wishing you all the very best!

Team - Human Resources
IFP Petro Products (P) Ltd

I unconditionally agree to all the above terms & conditions and the Annexures attached herewith.

Employee Name : Yashwant Singh

Signed:

Date: 21/10/2021

📍 16/2C, Site-IV Industrial Area, Sahibabad, Ghaziabad, UP 201010, INDIA

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Annexure 1

Job Responsibilities:

Name: Mr. Yashwant Singh

Designation: 'GET'

Location: Sahibabad

Reporting to: Mr. Sahil Bhargava

1. Establish procedures (SOP) and quality standards and monitor these against agreed targets with director and head of strategy.
2. Lead Used Oil Management Services and solve transportation of Used Oil
3. Determining, negotiating and agreeing on in-house quality procedures, standards and specifications.
4. Structuring ambiguous strategic problems to help the business unlock product-market-fit and scale
5. Generating data-driven insights to support product iterations and GTM strategy
6. Creating and analyzing data for process control and suggest improvements to the leadership team
7. Preparing critical strategy documents and excel models for the IFP Leadership Team
8. Developing and following up on technical research & trends in the world market in technology
9. Ensuring that manufacturing processes comply with standards at both IS / ASTM
10. Work with operating staff to establish procedures, standards, systems.
11. Act as a catalyst for change and improvement in performance and quality
12. Lab Management Plan prepared monthly defining targets for achievement
13. Monitoring performance and delivering KRAs and KPIs in prescribed by Management
14. Lead NABL Approval Process for Laboratory and Quality Upgradation
15. Assist any other testing requirements of plant needs & leading expansion plan and project report



Annexure II

SALARY BREAKUP		
Candidate Name : Yashwant Singh		
Designation : GET		
Department : Operations and Production		
D.O.J : 01.10.2022		
Components In Salary	Monthly	Yearly
Basic	15000	180000
HRA	7500	90000
Education Allowance	3257	39084
Uniform Allowance	2300	27600
Conveyance Allowance	1560	18720
Special Allowance	10100	121200
Gross Salary	39717	476604
Deduction:-		
PF(Employee Contribution)	1800	21600
Gratuity (Payable after 5 years of continuous service)	722	8664
LTA(Payable After 12 months)	1250	15000
Total Deduction	3772	45264
Net Salary (In Hand)	35945	431340
CTC Calculation		
PF(Employer Contribution)	1950	23400
ESIC (Employer Contribution)	0	0
CTC	41667	500004
*Bonus (Applicable after Training Period)		100000

Prepared By
HR

Approved By
Director