

**EMPLOYMENT AGREEMENT**

**THIS AGREEMENT** is made

**BETWEEN**

**SY Interiors Pvt Ltd**

A Company incorporated under Companies Act, in the Republic of India and having its Registered office B-3/96, Ground Floor, Safdarjung Enclave, Safdarjung Enclave, South West, South East Delhi, Delhi, 110029 (hereinafter called "the Company" which expression shall include its associated companies, successors and assigns) of the one part;

**AND**

**Harshali Pravin Sonar, D/o. Sh. Pravin Sonar R/o. Mistry Tower B-1, Shramik Nagar, Nashik** (herein after referred to as the "the Employee" which expression shall include its successors and assigns) of the other part;

It is agreed that the Company will employ **Harshali Pravin Sonar** as **Senior Design Associate** of the Company on the particulars/terms and conditions as laid down in the **Annexure A** to this Agreement appended hereto, and on terms and conditions as enumerated hereinafter in this Agreement:

**1. DEFINITIONS AND INTERPRETATIONS**

- 1.1. In this agreement the following words and phrases shall bear the meanings respectively ascribed to them, that is to say:
  - a) "the Particulars" means the particulars incorporated in under the agreement as varied time to time as agreed by the parties to the agreement
  - b) "the Employee" means the individual defined under specific labour laws applying particularly to the company like Employee State Insurance Act, 1948.
  - c) "the Company" means a company registered under Companies Act , or Companies Act, 2013 named as SY Interiors Pvt Ltd also includes its associated companies etc.
  - d) "the Associated Company" means a subsidiary and any other Company which is for the time being a holding Company of the Company
  - e) "Financial Year" means the financial year which shall run from the 1st day of April to the 31st day of March every year.
  - f) "Calendar Year" means the calendar year which shall run from the 1st day of January to the 31st day of December every year.
  - g) "Month" means a calendar month
  - h) References means references in this Agreement to any clause, sub-clause, schedule or paragraph without further designation shall be construed as references to the clause, sub clause, schedule or paragraph of this Agreement.
  - i) Any reference to a statutory provision shall be deemed to include a reference to any statutory amendment modification or re-enactment of it.
  - j) Words importing one gender include all other genders and words importing the singular include the plural and *vice versa*.

**2. TERMS OF EMPLOYMENT**

- 2.1. The employment of the Employee shall be deemed to have commenced on the date of actual reporting in the premises of the Company pursuant to the execution of this Agreement as per the terms and conditions / particulars laid down in the **Annexure A**. The Employee should disclose to the company in case any of his/her family member is related to any kind of real estate business.
- 2.2. The Employee will be initially appointed by the company with the position title and corporate title (If applicable) as incorporated in **Annexure A**. The firm may amend the position and/or corporate title of the Employee, as thinks appropriate in the future to align the employee's role with the applicable policies, procedures or practices at the company.

### 3. NATURE OF EMPLOYMENT AND DUTIES OF EMPLOYEE

The Employee shall during his/her employment with the Company under this Agreement:

- 3.1. Perform the duties and exercise the powers which the Company may from time to time properly assign to him/her in his/her capacity or in connection with the business of the company or any of its associated company.
- 3.2. The Employment shall be full-time Employment and the Employee shall not undertake any reward for work other than the duties which he is required to perform under this Agreement.

### 4. HOURS OF EMPLOYMENT

- 4.1. The Employee shall comply with the normal working hours of the company, as directed by the Company, or in the absence of such direction, as published in the employee's handbook provided by the Company at the joining of the employee and also as amended from time to time by the management.

### 5. PRESENT POSTING AND FUTURE TRANSFERS

- 5.1. The Employee's place of employment shall be at the Company's offices as set out in the **Annexure A**. But, the Company is entitled to require the employee to work at any other place of business of the Company including offices are in existence or to be planned in the future, whether on temporary or permanent basis on the terms and conditions as are applicable to such transfer in accordance with the then applicable rules, regulations and policies of the Company.
- 5.2 The Employee shall, in the performance of his/her duties, may be required to travel from his/her place of employment to anywhere within the country or abroad.

### 6. REMUNERATION, BENEFITS AND DEDUCTIONS

- 6.1. Subject as hereinafter provided the Company shall pay to the Employee during the continuance of his/her employment hereunder a salary (bifurcated into Fixed components and Performance linked components) specified in the Particulars of Employment as set out in the **Annexure A**.
- 6.2. Performance linked components, if any are payable monthly subject to achievement of the minimum performance criteria as defined by the management from time to time. Depending on the performance of the Employee, he/she may qualify to receive only partial or full amount of the performance linked allowances.
- 6.3. The said salary shall be reviewed by the Company on an annual basis (As per applicable appraisal cycle), and any such revision of salary shall take effect from such time and in such manner as the Company shall in its sole discretion think fit.
- 6.4. Except as expressly provided by this Agreement the Employee shall not be entitled to any salary in respect of any period during which he/she fails or be unable, from any cause, to perform all or any of his/her duties without prejudice to any right of action accruing or accrued to either party in respect of any breach of this Agreement.
- 6.5 The Company shall deduct a proportionate amount from the Employee's fixed remuneration for every day of absence beyond the permissible limit of leaves available to the employee during the calendar month/ financial year. The Company at its own discretion may provide relief with respect to the deduction made on account of his/her absence from the employment provided his/her absence is due to incapacity through illness or injury and the Employee produces to the Company without any delay the certificate of a duly qualified medical practitioner stating the cause of such incapacity.
- 6.6 All monetary or non-monetary entitlements granted to the Employee, whether by way of Salary, Bonus or otherwise, shall be subject to the statutory deductions like Provident Fund contribution, ESI / Medical Insurance Contribution, LWF Contribution, Income Tax (TDS) or any other statutory deduction for which the Company is liable to deduct as prescribed under various laws applicable to the Company.
- 6.7 Unless specifically stated in the Particulars, bonus or any other benefits provided by the Company to the Employee, irrespectively of its nature and of its either temporary or repetitive provision, will always be treated as a benefit voluntarily provided by the Company to the Employee and will not in any way consist a legal obligation of the Company under this Agreement.
- 6.8 The Company shall pay, or reimburse to the employee for only pre-approved, reasonable and adequately substantiated – travel, accommodation, communications or any other related expenditure incurred in connection with the performance of the duties assigned by the Company, subject to the policies framed by the Company. These may be contingent on performance threshold as defined from time to time.
- 6.9 Employee will be covered under a comprehensive Medical Insurance and Accidental Coverage as detailed in the Company's employee handbook and amended from time to time as the Company deems appropriate.

- 6.10 The Company reserves the right to cancel or modify the benefits of plan and programmes, its offers to its employees at any time provided that such cancellation, shall be carried out in a manner that it does not discriminate between employees of the same level. None of rights of the Employee, to receive any form of compensation payable pursuant to this offer may be assigned or transferred except by operation of law.
- 6.11 The Company shall bear cost of Employment Pass/ Work Visa/ Business Visa and other relocation charges, as may be applicable and approved from time to time, for its employees. Such cost or charges along with any incidental charges paid by the Company towards covering expense of relocation or Visa will become payable from the employee to the Company in case his or her employment is ceased, whether initiated by the Company or the employee, within one year of such expenses being outlaid. In case of cessation of employment within 12 months of such expenses being borne by the Company, these will be recovered from the last salary or full & final settlement of the employee, whichever is applicable.
- 6.12 Any accrued incentive or bonus will be payable only if the employee status is active and not resigned as on the day of incentive or bonus pay out. In case the employee has resigned or is inactive in the system on such date, the accrued incentive & bonus will lapse. The variable incentives can also be negative in case the targets are not achieved. The basis of calculating the variable incentives (both positive & negative) is included in the Compensation policy uploaded on Square Beats. The Compensation policy will be subject to change from time to time at the sole discretion of the company.

## 7. PROBATION PERIOD & CONFIRMATION OF EMPLOYMENT

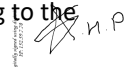
- 7.1. The Employee shall be employed on a probationary basis for a period of **3 months** from the date of commencement of his/her employment, or for such extended time as the Company may decide.
- 7.2. The Company may thereafter confirm the employment of the Employee after he/she has completed the probationary period or the extended probationary period as the case may be. Such confirmation shall be communicated to the employee via e-mail communication.

## 8. LEAVES & HOLIDAYS

- 8.1. The Employee shall be entitled to a total of **32 total leaves** (in addition to public and statutory holidays) for every financial year, as mentioned in the Employee Handbook.
- 8.2. The Employee shall be entitled in each calendar year **10 public and statutory holidays**. These holidays will be declared at beginning of each calendar year.
- 8.3. All holidays shall be approved within appropriate timelines as provided by the Company, from time to time.
- 8.4. The employee will be eligible to avail One (1) compensatory leave in every month during the probationary period. Holiday allowance does not accrue during the probationary period.

## 9. TERMINATION

- 9.1. The Employee's employment with the Company may be terminated by either party giving to the other party notice in writing or salary in lieu of notice as set out in **Annexure A**. In this case, the Employee shall not be entitled to leave pay.
- 9.2. The Company shall have the right summarily to terminate the Employment without notice or payment of compensation in any of the following events:
- If the Employee is guilty of fraud, dishonesty or misconduct or commits any act which in the opinion of the Company is likely to bring the Company or any officers or employees of the Company into disrepute whether or not such dishonesty, misconduct or act is directly related to the affairs of the Company.
  - If the Employee is adjudged bankrupt or makes a composition with his/her creditors.
  - If the Employee commits any material breach of his/her duties or obligations under this Agreement.
  - If the Employee is discovered to have made or given any false statement or answer to any question in connection with the Company's Employment application form or any Curriculum Vitae submitted to the Company concerning such Employee.
  - Habitual absence without approval of leaves.
  - Habitual neglect of work or gross or habitual negligence.
  - Commission of any act not in conformity with discipline or good behavior.
  - Seeking or giving illegal gratification.
  - Offering or passing kickbacks or any other kind of monetary reward to clients of the Company unless otherwise permitted under the company policies
  - If the employee provides any false statement about his/her family background as he agreed at the time of joining.
- 9.3. Upon the termination of the Employee's employment (howsoever arising) the Employee shall return to the Company all documents, records, items and materials in his/her possession or custody belonging to the

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Company or its clients and the Employee shall not retain any copies (including electronic or soft) thereof.

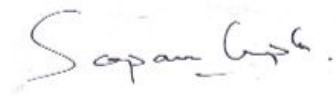
- 9.4. Depending on the duration of the employment with the Company, the employee may be entitled to statutory payments at the time of termination of employment.
- 9.5. Upon termination, the Company shall pay the amounts accrued to the employee after making necessary & permissible deductions of such sums which are due to be paid by the employee to the Company, within 90 days from the termination.
- 9.6. Employee and the Company are free to terminate their employment relationship at any time for any reason, with or without cause, or for no reason at all, with a written notice. The notice period shall be dependent on the status of employment i.e. on probation or confirmed and is mentioned in **Annexure A**.
- 9.7. If such termination of the employment is initiated by the employee, then the Company may, at its sole discretion either accept such resignation immediately or not, provided that, the Company may choose to pay to the employee or may buy out the salary in lieu of balance period of his/her notice period. However, the employee has to serve the required notice period, if the resignation is accepted by the Company.
- 9.8. The employee would undertake to refund all expenses and costs that may be incurred by the Company on the employee towards any joining bonus paid to the employee at the time of beginning of employment with the Company, in the event the employee initiates the termination of the employment within twelve (12) months from the date of commencement of the employment with the Company.
- 9.9. At the time of separation from the Company, employee undertakes to refund all loans, salary advances granted by the Company for employee's personal usage.

## 10. GENERAL

- 10.1. **Non-waiver:** No delay, failure or omission on the part of the Company to exercise any of its powers, rights or remedies under this Agreement will operate as a waiver of them nor will any single or partial exercise of any such powers, rights or remedies preclude any further exercise of them.
- 10.2. **Additional Remedies:** Notwithstanding anything contained in this Agreement, the Parties acknowledge that in addition to any remedy available to the Company, whether provided herein or conferred by statute, civil law, common law, custom, trade, or usage, the Company shall be entitled to obtain an injunction against the Employee from a civil court of competent jurisdiction.
- 10.3. **Additional Conditions:** Employee has read and shall always abide by the terms and conditions as stipulated in the employee's hand book, HR Policies including Compensation and Benefits policy, Reimbursement policy, Leave Encashment policy, etc as disseminated through any channels to the employee and these Policies may be amended from time to time as per the sole discretion of the Company.
- 10.4. **Severability:** If any provision of this Agreement is held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision which is valid and enforceable and most nearly reflects the original intent of the invalid or unenforceable provision.
- 10.5. **Employee's Representations and Warranties:** The Employee confirms that he has carefully read and fully understands all the provisions of this Agreement. The Employee represents that he (i) is familiar with the foregoing covenants not to compete and not to solicit and the reasons therefor, and (ii) is fully aware of his/her obligations under this Agreement including, without limitation, the reasonableness of the length of time, scope and geographic coverage of these covenants.
- 10.6. **Accountability:** In the event of a breach of Confidentiality agreement without prejudice to any right conferred by law on the Company, the Employee hereby agrees that he shall indemnify the Company for all costs (including but not limited to legal costs on an indemnity basis), loss and damage suffered by the Company or alternatively to make good to the Company all profits or gains made by the Employee or the Employee's spouse, family members or relatives by reason of the Employee's breach of any of his/her duties to the Company or to the Company's clients.
- 10.7. **Jurisdiction and Dispute Resolution:** This Agreement shall be governed by and construed in accordance with the laws of India and shall be under the exclusive jurisdiction of the High Court of Delhi. Any dispute between the Parties shall be finally settled through arbitration conducted in New Delhi in accordance with the Arbitration and Conciliation Act, 1996. A sole arbitrator shall be appointed jointly by the Parties within 30 days of either Party requesting the other to suggest or approve a sole arbitrator. If the Parties fail to agree on a sole arbitrator within the 30 days period mentioned above, then either Party may make application to the High Court of Delhi for appointment of the arbitrator under the provisions of Arbitration and Conciliation Act, 1996.
- 10.8. **Entire Agreement:** This Agreement and its Exhibits, constitutes the entire understanding relating to terms of employment between the Employee and the Company and supersedes all prior offers, agreements, statements or representations, written or oral between the Parties. Further, the Employee acknowledges and agrees that, as of the date of this Agreement, the Employee has no former claims of any nature, whatsoever against the Company.

IN WITNESS whereof the parties hereto have hereunto set their hands the day and year first herein before written.

SIGNED  
for and on behalf of  
SY Interiors Pvt Ltd



Authorised Signatory

Date .....

All Terms and Condition  
Accepted:

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(Name of Employee)

## **CONFIDENTIALITY AGREEMENT**

In consideration of an Employee's employment with The Company, employees will be exposed to information and materials relating to the affairs, transactions, operations, methods of doing business, research and development, know-how, customers, trade secrets, financial methods, computer programs, and other confidential or proprietary information or trade secrets of the Company, its Associated Companies, Business Partners, Distributors, Resellers, Customers and End-Users.

An Employee agrees to take all appropriate action, whether by instruction, agreement or otherwise, to ensure the protection, confidentiality and security of the Confidential Information of the Company.

### **1. Under CONFIDENTIALITY, Employee agrees:**

- a. Electronic information exchange or office emails are to be used in furtherance of Company's business only. No employee should use the electronic information systems to espouse personal, political or religious views or solicit support for any cause or event. Such act by employee is subjected to immediate internal inquiry by the management.
- b. Not to use, acquire or copy any Confidential Information in whole or part without prior authorisation in writing from a designated official of the Company.
- c. To retain the Confidential Information as strictly confidential and as a trade secret of the Company; and
- d. Not to use or cause to be used, nor to disclose or otherwise make available directly or indirectly the Confidential Information except for and on behalf of the Company when authorised to make such disclosure on a confidential basis or to recipient authorised by the Company and having a valid contract with terms satisfactory to SY Interiors Pvt Ltd under which its nature as confidential information and as a trade secret is respected and the recipient promises to retain it in confidence.

Upon termination of employment, Employee agrees to surrender to the Company all tangible & non-tangible forms of the Confidential Information that he may then possess or have under his/her control.

### **2. INTELLECTUAL PROPERTY shall include:**

- a. If during the course of his/her work for the Company (whether in the course of normal duties or not and whether or not during normal working hours), the Employee makes, or participates in the making of any design (whether registered or not) or any work in which copyright and/or database rights subsist, the Employee hereby assigns to the Company with full title guarantee and, where appropriate, by way of future assignment, all such rights for the full term thereof throughout the world, provided that the assignment shall not extend to those designs or works which are created by the Employee wholly outside his/her normal working hours and wholly unconcerned with his/her service under this Agreement.
- b. All technology infrastructure of the Company and its employees, whether specifically licensed or furnished as part of The Company equipment rented, purchased or loaned and Software Service for them. Technology infrastructure shall mean machine instructions whether denominated software wherever resident and on whatever media and all related documentation and software.
- c. All other information and material of The Company and its Employees, relating to design, method of construction, manufacture, operations, specifications, use and service of the Company and its Employees equipment and components, including notebooks, reports, process data, test data, performance data, inventions and all documentation therefore and all copies.
- d. Corporate strategies and other confidential and proprietary material and information, which could cause competitive harm to The Company and its Employees if disclosed.
- e. The Company's staff list, Customer and prospective customer list.

Employee agrees to retain Intellectual Property as strictly confidential and a trade secret of The Company Employee agrees not to use or cause to be used The Company and its Employees' Intellectual Property except for or on behalf of The Company.

Upon termination of employment, employee agrees to surrender to The Company all tangible & non-tangible forms of Company's Intellectual Property, which he/she may then possess or have under his/her control.

### **3. EXCLUSIVITY OF SERVICE shall include:**

The Employee shall not during the continuance of this contract, except with the knowledge and consent of the Company embark, engage or interest himself/herself whether for reward or gratuitously in any activity which would interfere with the performance of the Employee's duties with the Company or which to his/her knowledge would constitute a conflict of interest with the business of the Company.

**4. AGREEMENT NOT TO COMPETE OR SOLICIT shall include:**

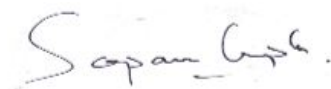
- a. Throughout this Agreement with the Company, and for a period of 12 months following the termination of this Agreement, the Employee will not directly or in association with others, compete with any of the business activities in which the Company or any of its associated companies become involved, anywhere in the world, during the period of this Agreement.
- b. The foregoing restriction on competition and solicitation will preclude without limitation:
  - I. Selling or soliciting sales of products and services which compete with the Company or any of its subsidiaries, and
  - II. Accepting employment in a related business area with or acting as a representative or agent of a current customer of the Company or any other person or entity which competes with the current business of the Company during the period of this Agreement.
  - III. In order to protect its business interest, the Company, reserves the right of not providing full-fledged work during the Employee's required contractual probation period and may require Employee not to attend the place of work whilst remaining employed for the contractual probation period. During this probation period, the employee will not be permitted to work for anyone else.
  - IV. Either alone or in association with others (i) solicit, or encourage any organization directly or indirectly controlled by the Employee to solicit, any employee of the Company or any of its subsidiaries to leave the employ of the Company or any of its subsidiaries, (ii) solicit for employment, hire or engage as an independent contractor, or permit any organization directly or indirectly controlled by the Employee to solicit for employment, hire or engage as an independent contractor, any person who was employed by the Company or any of its subsidiaries at any time during the term of the Employee's employment with the Company or any of its subsidiaries.

While the restrictions aforesaid are considered by the Company and the Employee to be reasonable in all the circumstances, it is agreed that if any one or more of such restrictions shall either taken by itself or themselves together be adjudged to go beyond what is reasonable in all the circumstances for the protection of the Company's legitimate interest but would be adjudged reasonable if any particular restriction or restrictions were deleted or if any part or parts of the wording thereof were deleted, restricted or limited in any particular manner, then the said restrictions shall apply with such deletions, restrictions or limitations, as the case may be.

IN WITNESS whereof the parties hereto have hereunto set their hands the day and year first herein before written.

SIGNED

for and on behalf of  
SY Interiors Pvt Ltd



Authorised Signatory

Date .....

All Terms and Conditions  
Accepted:

\_\_\_\_\_  
(Name of Employee)

**ANNEXURE A**

**PARTICULARS OF EMPLOYMENT**

<b><u>The Company:</u></b> <b>SY Interiors Pvt Ltd</b> Corporate Address: B-3/96, Ground Floor, Safdarjung Enclave, Safdarjung Enclave, South West, South East Delhi, Delhi, 110029	
<b><u>The Employee:</u></b> Harshali Pravin Sonar Mistry Tower B-1, Shramik Nagar, Nashik	
<b><u>Job Title:</u></b> Senior Design Associate	
<b><u>Compensation:</u></b> - Annual Gross CTC: 305,000	
<b><u>Employee ID:</u></b> SQY48018	<b><u>Department:</u></b> Interior company
<b><u>Job Location:</u></b> Pune - Balewadi INCO	<b><u>Date of Joining:</u></b> 14-May-2024
<b><u>Notice Period:</u></b> During Probation: 7 days After Confirmation: 45 days	

The Company shall employ the Employee and the Employee shall serve the Company in the capacity referred to under Job Title on and from the Commencement Date until this agreement shall be terminated on the terms and conditions set out herein.

IN WITNESS whereof the parties hereto have hereunto set their hands the day and year first herein before written.

SIGNED  
for and on behalf of  
SY Interiors Pvt Ltd

All Terms and Conditions  
Accepted:



Authorised Signatory

\_\_\_\_\_  
(Name of Employee)

Date .....



**ANNEX B- CTC Breakup**

**Harshali Pravin Sonar (SQY48018)**

	<b>Yearly CTC</b>	<b>Monthly CTC</b>
<b>CTC</b>	<b>305,000</b>	<b>25,417</b>
<b>Earning</b>		
Basic	198,250	16,521
HRA	85,150	7,096
Statutory Bonus	0	0
Performance Linked Payout	0	0
Special Allowance	0	0
Lunch	0	0
LTA	0	0
Uniform Allowance	0	0
Children Allowance	0	0
Books & Periodicals	0	0
Telephone allowance	0	0
Car Running & Maint	0	0
<b>Statutory Benefits</b>		
PF (Employer Part)	21,600	1,800
LWF (Employer Part)	0	0
ESIC (Employer Part)	0	0
Gratuity	0	0
<b>Monthly Gross</b>	<b>283,400</b>	<b>23,617</b>
PF (Employee Part)	21,600	1,800
LWF (Employee Part)	0	0
ESIC (Employee Part)	0	0
P TAX	2,400	200
PA Cover	180	15
Medicclaim	4,800	400
<b>Net Pay</b>	<b>254,420</b>	<b>21,202</b>

IN WITNESS whereof the parties hereto have hereunto set their hands the day and year first herein before written.

SIGNED  
for and on behalf of  
SY Interiors Pvt Ltd

All Terms and Conditions  
Accepted:

*Sapan Singh*

By Harshali Pravin Sonar  
*Harshali Pravin Sonar*  
n.p

Authorised Signatory

Date .....

\_\_\_\_\_  
(Name of Employee)