



PARAS ANTI-DRONE TECHNOLOGIES PRIVATE LIMITED

Corporate & Registered Office :

D-112, TTC Indl. Area, Nerul, Navi Mumbai - 400706, India | Tel : +91-22-6919 9999 | Fax : +91-22-6919 9990 | Cell. : +91 99205 84306
CIN : U74999MH2019PTC321808 | E-mail : info@parasantidrone.com | Web : www.parasantidrone.com

PAND:PH:018:2023-24

Appointment Letter

August 10, 2023

Dear Pranav Hingorani

Flat No 0/2, Bldg No C-14,
New Mangalmurti CHS, Sector 16,
Nerul West, Navi Mumbai 400706
Mobile No -8764210300

With reference to our discussion with you at the time of the interview, we are pleased to appoint you as **Embedded Software Engineer** with **Paras Anti-Drone Technologies Private Limited, India** hereinafter referred to as the Company or Paras.

Please note that the terms and conditions of the employment are mentioned below, however these are subject to change as per the Company's policy. The terms of this offer (including the terms contained in the Employee Policy Manual) are strictly confidential between you and **Paras**.

1. APPOINTMENT

Your date of appointment is effective from the date of joining i.e., **August 01, 2023**.

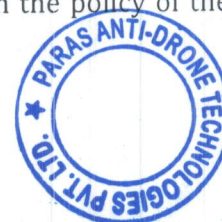
Your posting will be at **Nerul** with working 6 days a week.

2. COMPENSATION

The compensation for this position will be **CTC of INR.58,334 Monthly (Rupees Fifty Eight Thousand Three Hundred and Thirty Four Only)**, subject to relevant government taxes.

The Company will reimburse you for reasonable business travels and other business expenses incurred in connection with the performance of your duties hereunder, in accordance with the policy of the Company with respect thereto.

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3. RESPONSIBILITY

- a) In view of your position in **the Company**, you must effectively, diligently and to the best of your ability perform all responsibilities and ensure results. You will be expected to work extra hours to achieve the above whenever the job so requires. In this connection you are required not to engage in activities that have or will have an adverse impact on the reputation / image and business of **the Company**, whether directly or indirectly.
- b) We, at **Paras**, are committed to ensure integrity in all aspects of our functioning. Please ensure that you comply with the **Joining Documents** of the company as they form an integral part of the terms of employment with **the Company**.
- c) Consistent with the above, any matter or situation or incident that may arise which could potentially result or has resulted in any violation of the Company's policies, shall immediately be brought to the notice of your business head.
- d) In connection with your employment and during the term of employment, you shall disclose and assign all the innovations, opportunities & business developed conceived by you, solely or jointly with others, to **the Company** as its exclusive property. After the approval of the concerned authority, it shall be introduced or made to comply with the process or policies of the company. This will be added to the Intellectual Property of **the Company**.

4. PROBATION PERIOD

You will initially be on probation for a period of **6 months w.e.f. August 01, 2023**.

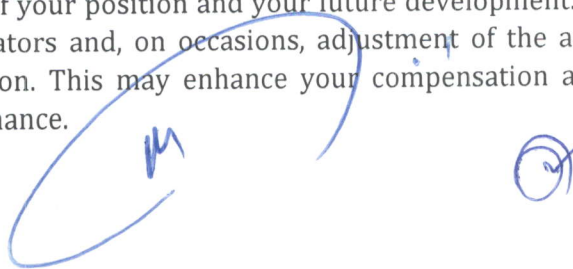
Paras at its sole discretion will be assessing your performance during the probation period prior to offering you confirmed employment with **the Company**.

On your satisfactory and successful performance assessment, **the Company** shall share your confirmation on mail with you. **The Company** reserves the right to extend your probation period, if required. Upon confirmation, considering the nature of the business, which is linked directly to the National Security & Strategic programs of the company.

During your term of employment, your performance will be continuously monitored and evaluated. In any event if you fail to meet the prescribed measurement criteria as defined for your process/function, it will be viewed as performance failure and the Company reserves the right to terminate your employment as per the policy.

5. APPRAISAL

Your performance will be reviewed and discussed with you on annual basis, as on Fiscal Year, consistent with the conduct and practice of the Company's performance management system. Your variable salary would be dependent on the annual turnover of projects or responsibilities handled by you and payable as mentioned above. This is an important opportunity for formal two-way communication about your performance, the content of your position and your future development. It will include setting of objectives and/or performance indicators and, on occasions, adjustment of the accountabilities and responsibilities expected from your position. This may enhance your compensation and designation with the Company depending on your performance.

Handwritten blue ink signature and initials. The signature is a cursive 'M' followed by a checkmark, and the initials are 'M' and 'C'.

Any increase in your Salary Allowance etc. and future prospects in **the Company** shall depend entirely on your efficiency, hard work, regularity in attendance, sincerity, good conduct, company's performance and such other relevant factors. Such an increase in no case shall be automatic and / or a matter of right. **The Company** may adjust the above as it deems appropriate in its sole and absolute discretion.

6. CONFLICT OF INTEREST

You ensure that you shall not, directly, or indirectly, engage in any activity or have any interest in, or perform any services for any person who is involved in activities which are or shall be in conflict with the interests of **the Company**, if found, the company reserves the right to take appropriate action against it.

7. CONFIDENTIALITY

The term **Confidential Information**, as used in this paragraph, shall mean any information or trade secrets, patents, intellectual properties, trademarks, including, but not limited to, technical information, financial projections, security arrangements, client information, administrative and/or organizational matters of a confidential/secret nature, marketing information or otherwise, including any software and all works which is known to you by virtue of your employment which is confidential or proprietary to **the Company**, its subsidiaries or affiliates, its customers, subcontractors or any individual or Company having any kind of association or relationship with **the Company**.

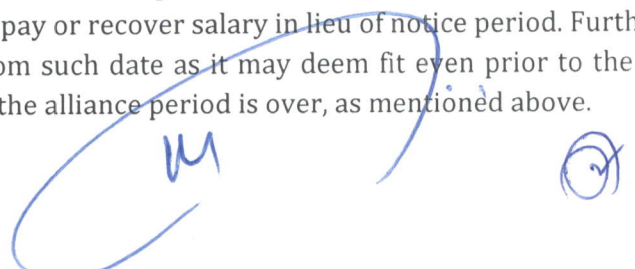
You acknowledge that the information, observations and data concerning **the Company** and/or the customers/ clients, is and shall continue to be the property of **the Company** and/or its customers, as the case may be and that you shall not be entitled to any right or license in relation to the said information, nor shall you copy, reproduce, publish, distribute, adapt, modify or amend any part thereof, without the prior written consent of the Company. You will not directly or indirectly engage in or assist others to engage in any activity or conduct that violates the provisions of this clause.

You understand that if you threaten to or actually breach or fail to observe any of the obligations set forth in this clause, **the Company** will be subject to irreparable harm, which will not be adequately satisfied by damages and you therefore agree that **the Company** shall be entitled to injunctive relief and/or any other remedies permitted to ensure and enforce your compliance with these obligations in the unlikely event you do not comply with them, provide however, that no specifications herein of any a particular legal or equitable remedy shall be constructed as a waiver, prohibition or limitations of any legal or equitable remedies available to **the Company**.

You shall deliver to **the Company** upon cessation or termination of your employment, or at any other time the Company may request, all memoranda, notes, plans, records, reports, computer tapes and software and other documents and data (and copies thereof) relating to the said, or the business of **the Company** or any affiliate or its customers which you shall then possess to or have under your control. You agree that, notwithstanding the cessation or termination of your employment, the confirmations and undertakings under this clause shall always continue in full force and effect.

8. NOTICE PERIOD

The Employee may terminate this Agreement by providing **2-month** prior written notice. **The Company** also reserves the right to pay or recover salary in lieu of notice period. Further, **the Company**, may at its sole discretion relieve you from such date as it may deem fit even prior to the expiry of the notice period. The clause is applicable after the alliance period is over, as mentioned above.

Handwritten signature and initials in blue ink, including a large signature and a circular stamp or mark.

If you remain absent from work without authorization or reasonable explanation for more than seven days, it will be presumed that you are no longer interested in working for **Paras** and have voluntarily abandoned your services. In such case, your employment with **Paras** will stand terminated. In the event of termination of employee's services arising out of integrity, misconduct and disciplinary proceedings, no notice will be required from the company's side, and you will be entitled to any statutory compensation.

9. GENERAL

- a) We trust that you have not provided us with any false declaration or wilfully suppressed any material information. If you have, you will be liable for removal from your employment without notice. Please note that you are required to inform us if there are any agreements, oral or written, which you have entered into, and which do not relate to your communication under this agreement.
- b) Your employment terms may be specifically enforced legally, if required. In this connection, if any of the provisions of this agreement are declared or found to be void or unenforceable due to any reason whatsoever, the remaining provisions of this agreement shall continue in full force and effect.
- c) You will not engage in any external activities of a commercial nature and will not engage in any non-commercial activity without prior written approval from **Paras**.
- d) You will be required to apply and maintain the highest standards of the personal conduct and integrity and comply with all Company policies and procedures.
- e) You will maintain best standards of personal health and should necessarily be medically fit to perform your duties.
- f) These employment terms supersede and replace any existing agreement, oral or written or any understanding between **the Company** and you.
- g) Violation of any terms of this Agreement will terminate your employment without notice and with no compensation, except for that due up to such date of termination, anytime during employment terms with **the Company**.

Welcome On-Board.!

Your Sincerely,
Paras Anti-Drone Technologies Pvt Ltd



(Director)

Remuneration

- a. Your All-Inclusive CTC with effect from the date of your joining is **INR.7,00,008/- Per Annum.**

CTC Break-Up		
Name	Mr. Pranav Hingorani	
Designation	Embedded Software Engineer	
Components	Per Month (INR)	Per Year (INR)
Basic Salary	20,500	2,46,000
House Rent Allowance	8,200	98,400
Statutory Bonus	1,708	20,496
LTA	3,075	36,900
Conveyance Allowance	2,050	24,600
Other Allowance	22,801	2,73,612
Gross Salary	58,334	7,00,008
Employer PF	-	-
Employer ESIC	-	-
CTC	58,334	7,00,008

- a. By the term "All-Inclusive" the company means no separate bonus /Remuneration would be provided but you can be entitled to other perks/incentives (as and when decided) based on your performance.
- b. You agree that you shall not directly or indirectly, share or discuss your compensation details, with any person in or outside the organisation other than the authorities.

Acknowledgement & Acceptance

Kindly confirm that the above terms are acceptable to you and that you accept the appointment by signing a copy of this letter.

Signature:
(Mr. Pranav Hingorani)



Date: