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STRICTLY CONFIDENTIAL

Date: 9-June-2023
Name: Tarun Sharma
Location: Jaipur, Rajasthan
Country: India
Joining Code: NCH23/TA/LNMJ/0623/324
PPO Code: NCH23/TA/LNMJ/0324/324

Subject: Letter of Intent ("LOI")

Dear Tarun,

By way of this LOI Celebal Technologies Private Limited ("Company") is pleased to share with you the proposed offer terms.

| | |
|------------------------------------|--|
| Proposed Confirmation Date as FTE: | 1 st March, 2024 |
| Designation: | Associate |
| Place of Posting: | Jaipur, Rajasthan |
| Total Compensation: | INR 5,00,000/- (Rupees Five Lakh Only/-) |

Please refer "Annexure A" for details of the remuneration and other allowances.
The formal employment letter will be issued on the Date of Joining as per Company's standard process.
The Date of Joining and Training Date may vary as per the Date of Exams.
Your appointment to employment will be based on your performance during the internship and training period, *inter alia*.

The following are the key indicators to measure the performance:

- Attendance
- Behavior
- Attitude
- Job Knowledge
- Active Contributor in the Project
- Work Performance
- Learning and development
- Communication
- POC and R&D
- Certifications
- Team work

We look forward to have you as a part of Celebal Tech family.

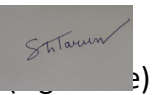
Best Regards,



Tejal Mangal
Sr. Executive
Human Resources

Acceptance:

The above terms and conditions have been read and understood and the same are hereby accepted as the terms of my employment in the company. I understand that my employment is contingent upon my performance and completion of my graduation and subsequent communication of the same to the Company.



Name:

Date:

Annexure A

Date of Offer: 1st March 2024

Term Sheet:

Set forth below is the outline of the management compensation, terms and conditions by which the undersigned agree to abide.

The existence, nature, terms and conditions of this agreement are strictly confidential and shall not be disclosed in any manner or form, directly or indirectly inside or outside the company without the company's consent.

Date: 9-June-2023
Name: Tarun Sharma
Company: Celebal Technologies Private Limited
Position: Associate

Salary Structure:

| Particulars | | Annual CTC | Monthly CTC |
|-------------|---|-----------------|---------------|
| A | CASH COMPONENTS | | |
| | Basic + DA | 2,18,808 | 18,234 |
| | HRA | 87,528 | 7,294 |
| | Fixed/Total Allowances | 65,916 | 5,493 |
| | Bonus | 43,764 | 3,647 |
| | Total Cash Components | 4,16,016 | 34,668 |
| | Less: Deductions | | |
| | Employee's Contribution to EPF Fund | 21,600 | 1,800 |
| | Total Deductions | 21,600 | 1,800 |
| | Net Pay | 3,94,416 | 32,868 |
| B | NON-CASH COMPONENTS | | |
| | Company's contribution to EPF Fund | 21,600 | 1,800 |
| | Health & Accidental Benefit | 2,392 | 199 |
| | Performance Bonus (Variable, based on target achievement, to be paid Quarterly) | 30,000 | 2,500 |
| | Total Non-Cash Components | 53,992 | 4,499 |
| | Cost to Company | 4,70,000 | 39,167 |

***Performance Bonus will be shared based on the individual, team and organizational performance, subject to the sole discretion of management of the Company.**

***You're eligible for one-time retention bonus of Rs.30,000 in addition to the Total CTC, post completion of 12 months as a Full-time Employee, subject to the terms and conditions including but not limited to your performance, feedback, code of conduct, attendance and parameters as per Company Policy.**

***The retention bonus must be returned to the company along with the service agreement breaching amount if you leave within 6 months of the transaction.**

Notes:

| | |
|-------------------------|---|
| Basic | Paid on Monthly basis and is subject to tax, as per applicable law. |
| HRA | Provided to meet the cost of accommodation and is calculated at 40% of basic. It is paid on monthly basis and is subject to tax. |
| Other & Fixed Allowance | It is paid on monthly basis. This element has no linkage to any component of compensation and is subject to tax. |
| Medical | It is a benefit provided by the company. The coverage includes health and accidental insurance. The coverage for accidental insurance is 10L and for health insurance is 4L. |
| PF | As per the employee P.F. Act 1952, an employer is required to contribute minimum 12% of basic salary to EPF and the equal amount will be deducted as employee contribution from employee's monthly payroll. |
| Performance Bonus | The objective of bonus is to incentivize employees to achieve specific pre-determined goals. The performance evaluation will be done on quarterly basis. The first quarter bonus will be pro-rated basis from Date of Joining. This is subject to management discretion and can be revised from time to time. Payout of bonus is completely subjected to tax. |
| Retention Bonus | Retention Bonus is not considered part of CTC at the time of appraisal. |

Sincerely,
For Celebal Technologies:

Tejal

Tejal Mangal
Sr. Executive
Human Resources

