



Date of Offer: **26-May-2023**

Joining Location: **Bangalore**

Designation: **Software Engineer**

Dear **Gunjan**,

Fasten your seatbelts and get set for a journey of your dreams! Your flight to MakeMyTrip is ready to take off on **3-Jul-2023**. You guessed it right! That's your date of joining and we'll be waiting to welcome you at 10.00 am.

We are super excited to welcome you to Go-MMT family! With your fresh ideas and enthusiasm, we are sure you will be valuable asset & we look forward to an amazing journey with you.

We wish you all the very best and hope to have a long & fruitful association with you.

Bon Voyage!

Regards,
Team HR

Offer Cum Appointment Letter

Gunjan Paghdar

E-14, GIPCL Township, Nani Naroli, Tal- Mangrol, Surat, Gujarat (Pincode - 394110)

Dear **Gunjan**

Congratulations!

Further to our series of discussions, we are pleased to offer you the employment **Software Engineer** and for internal reference your level will be considered as **RL1**, on a full-time basis, with MakeMyTrip Group (MakeMyTrip India Private Limited' or '**Company**').

Your date of joining will be **3-Jul-2023** and you shall be a part of the **Technology Development** department. Your initial base location would be **Bangalore** However, this can change during your employment based on the business contingencies.

During your employment, you shall be governed by the terms and conditions of this document ('Offer Cum Appointment Letter' or 'Agreement'). Certain clauses would be binding on you even after the separation of employment and are given in succeeding paragraphs.

Your total compensation on yearly basis, as per enclosed annexure (on a cost to company basis) will be INR **1300000** which would comprise your salary, applicable statutory benefits, if any, and/or any performance-based variable pay as applicable to you. Your fixed compensation shall be paid to you on a monthly basis. Your performance-based variable pay shall be paid out as per the philosophy defined for your function and level/designation.

The breakup of your total compensation is enclosed as per annexure(s) below. The Company shall deduct tax at source at the time of making payment, as applicable.

YOUR JOURNEY BEGINS WITH A LOT OF BENEFITS AS MENTIONED BELOW

PROVIDENT FUND:

You will be covered under the Employee's Provident Fund (EPF) scheme 1952 wherein, the Company will contribute towards PF at the statutory rate as defined by the EPF Scheme 1952. Your contribution has been included as a part of the above-mentioned compensation and the same will be deducted from your monthly salary and deposited with the PF authorities every month.

GRATUITY:

Upon cessation of employment after completion of continuous service of at least five (5) years with the company, you will be eligible for gratuity as per the Payment of Gratuity Act 1972.

GROUP MEDICLAIM INSURANCE:

You will be enrolled for the Mediclaim insurance under Group Mediclaim policy which will help you and your family access the best-in-class network hospitals and Mediclaim services. The Current policy provides a family floater plan of INR 4,00,000 with parent's coverage restricted to INR 3,00,000.

- You will have the option of opting for self-funded top-up over and above the company provided coverage
- This policy coverage will be extended to self, spouse, dependent parents or parental's in law and two dependent children as applicable. For the definition of family members, you must refer to the internal policy document.
- Group Mediclaim policy is renewed every year by the company and features of the policy and coverage may change every year based on the terms negotiated with the insurance provider.

GROUP TERM LIFE INSURANCE POLICY:

The company provides life insurance coverage as per below grid :

- RL1 to RL 3 - INR **25,00,000**
- RL4 to RL7 - INR **50,00,000**
- RL8 to RL9 - INR **75,00,000**
- RL10 to LT - INR **1,00,00,000**

ANNUAL HEALTH CHECK PROGRAM:

Annual health check-up up to the value of INR 6,500 is applicable for all employees above the age of 35 years.

EDUCATION ASSISTANCE:

The company offers financial support up to a maximum of INR 1,00,000 for prescribed and approved higher education plans as per the company guidelines.

ANNUAL LEAVE/PUBLIC HOLIDAYS:

You will be eligible for annual leaves and public holidays as determined by the company's leave policy which is subject to change from time to time.

All Benefits governed by statutes or the company policy, are subject to revision and amendments from time to time based on prevalent circumstances.

TERMS & CONDITIONS OF EMPLOYMENT WITH MakeMyTrip India Private Limited

1. PROFESSIONAL COMMITMENT

1.1. You are required to comply with the rules, regulations and other policies of the Company, which shall be communicated to you upon your joining the Company and subsequently as well. These include policies related to but not limited to non-discrimination, prevention of sexual harassment, code of conduct, confidentiality and non-disclosure, board memberships and insider information. Such rules, regulations and other policies shall be available with the HR department and legal department, and you are expected to keep yourself apprised of the

same from time to time. Such rules, regulations and other policies and expectations of your compliance with the same shall always be deemed to be an integral part of the Agreement.

1.2. The Company is obligated to deduct income tax at source as per the provision of Income Tax Act / Rules/ other applicable laws. In the event of non-compliance by you with the aforesaid, consequent to which if the Company is required to pay any interest or payment under any law, the Company shall deduct the amount as may be paid or payable, from your salary or other payments, and you shall allow the company to comply with these requirements without objection.

1.3. Your employment is contingent upon the Company receiving satisfactory references and clean background check results. Please note that in the event of any adverse inputs received through the above checks, the Company shall reserve the right to end this agreement of employment without any liability.

2. DUTIES AND RESPONSIBILITY

2.1. You shall devote your skill, knowledge and working time to the conscientious performance of your duties and responsibilities towards the Company.

2.2. You shall comply with all directions given to you by your reporting manager/supervisor and shall faithfully observe all the rules, regulations and Company policies. Further, the Company may, at any time, in its sole discretion, suitably modify your roles, responsibilities, duties and location of posting.

3. CONFIDENTIALITY

3.1. You shall not, except as authorized or required by your obligations in terms hereof, reveal to any person or entity any of the trade secrets, secrets, computer hardware and software programs and designs, databases, trading information regarding the Company, its shareholders and related and affiliated entities and clients of the Company, specifications, financial and accounting information, customer and supplier names, correspondence, negotiations and/or contracts with customers and suppliers, market research, performance data and marketing strategies, research and development plans and expenditure, research databases and other information or material that the Company in the future may indicate as confidential, or which may come to your knowledge and/or be imparted to you by the Company during your employment hereunder. You shall hold in strict confidence, all such confidential information.

This restriction shall survive termination of your employment with the Company without limit in point of time but shall cease to apply to information or knowledge which may come into the public domain without any fault on your part.

3.2. You shall not during the term of your employment or at any time thereafter, use or permit to be used, any information, notes or memoranda relating to the business and/or transactions of the Company and/or its affiliates/associates/group companies which may come to your knowledge and/or possession by your employment with the Company for any purpose other than for the benefit of the Company.

3.3. You acknowledge that the breach of any of the provisions of clause 3 hereof will cause irreparable loss and harm to the Company which cannot be reasonably or adequately compensated by damages in an action at law, and accordingly, the Company will be entitled, to injunctive and other equitable relief to prevent or cure any breach or the threatened breach thereof, but no action for any such relief shall be deemed to waive the right of the Company to an action for damages.

4. LEAVE ENTITLEMENT

4.1. Your leave, holidays and other benefits shall be as per the policy (ies) of the Company, framed and modified from time to time and applicable to your location of posting.

4.2. Your absence for a continuous period of five days without, prior approval of your superior (including overstay of leave/training), would automatically terminate your services without any notice or intimation unless the Management communicates in writing to the contrary.

5. TRANSFER & PROBATION PERIOD

5.1 You may be transferred/deputed from one place to another anywhere in India or abroad and/or from one department to another or from one establishment to another and/or to any other concern including to any of Company's affiliates, associates, group companies and/or entities in which the Company may be having any interest whether existing or which may be set up in future.

5.2. Consequent to your transfer, all the existing terms and conditions of your employment shall remain the same. However, employee policies, applicable to the location of the transfer shall be applicable and would come into force on your assuming the charge at the new location/role.

5.3. As per the exigency of business, you may be required to carry out additional work for the Company's affiliates/associates/group companies without any additional payment unless otherwise agreed in writing.

5.4. PROBATION PERIOD

- You understand and agree that the first **3 Months** of your employment with the Company, commencing from the date of joining, will constitute a period of probation. During such period, the Company shall have the opportunity to assess the suitability of your performance and conduct.
- Based on the assessment of your performance during the Probation Period, the Company will confirm your employment. Your employment shall be deemed confirmed after successful completion of the Probation Period unless you are informed otherwise.
- In case further evaluation is deemed necessary after the first (3) months, the Company may extend your probation for another period of three (3) months.
- The Company is within its rights to terminate your employment before the completion of the Probation Period in case your performance is found unsatisfactory or on any grounds listed in this Appointment Letter or as per the internal policies of the Company.
- The notice of termination of your employment during the probationary period shall be 2 weeks. Once your employment is confirmed, your separation from the company shall be governed by clause 6 given in succeeding paragraphs. This however, shall not apply for instances of breach provided in the Appointment Letter of as per internal policies of the Company that warrant immediate termination.

6. TERMINATION

6.1. Your employment/services will be governed by the Company's rules and regulations applicable from time to time. If the Company is not satisfied with your performance on any account, the Company reserves the right to terminate your employment with a notice of **2 Months** or by paying proportionate gross salary (excluding performance-based variable pay) in lieu of any short notice. This, in no way, limits the Company's right to terminate your employment without notice and without any liability of notice period compensation in the event of serious misconduct which includes, committing a criminal offence, theft, fraud, embezzlement, intoxication, violence, sexual harassment, damage to the Company's reputation etc. The Company also reserves the right to terminate your employment without cause, with a notice of **2 Months** or by paying proportionate gross salary (excluding variable) in lieu of any short notice.

6.2. If you wish to terminate your employment with the Company, you shall be required to serve a minimum of **2 Months** notice or pay proportionate gross salary (excluding performance-based variable pay) in lieu of any short notice to the Company, subject to management approval on the same. The Company may, however, on its sole discretion, waive off the notice period, in full or in part, without assuming any liability to compensate you in respect of the period so waived.

6.3. On termination of employment you shall immediately:

- Deliver to the Company or as may be directed, all Confidential Information; and
- Return to the Company all equipment, security keys, and other property belonging to the Company.

6.4. You agree that in the event of termination of your employment for any reason, within one year from the date of your Payout of the relocations charges, notice buyout, brokerage or any other costs borne by the Company for you towards additional benefits, you shall be liable to forthwith refund the relocations charges, notice buyout, brokerage or any other costs borne by the Company for you towards additional benefits. You agree that in the event of any default in the said refund, the Company shall be entitled to recover full or part of the said amount as it may deem fit from any salary/bonus/incentives/variable payable to your post-termination, in addition to its rights to proceed with recovery claims against you, if the amount is not fully recovered when due at the cost to be borne by you.

6.5. Any pending performance-based variable pay at the time when you are serving notice period or have exited the Company would be at the discretion of the management.

In case you decide to terminate your services within one year of undertaking any training program, you will be required to reimburse such costs and expenses incurred by the Company in relation to such programs.

7. NON-SOLICITATION OF CLIENTS AND EMPLOYEES; NON-COMPETE

7.1 Restraint period of non-solicitation and non-compete shall be of six months for the employees up to the level of RL5 and twelve months for the employees at RL6 and above level, from the date of separation or termination of employment with the company, howsoever caused. Violation of the clause 7 and its sub clauses will attract penalty as enumerated in the succeeding paragraphs.

7.2. You agree that you will not at any time during your employment with the Company and the Restraint period as applicable.

1. Either individually or through any person/ company controlled by you and either on your behalf or on behalf of any person, directly or indirectly, canvass, solicit or endeavor to entice away from the Company any client or customer(s) of the Company, or any person(s), who at any time during your employment, are the clients, vendors or customers of the Company, or were in the habit of dealing with the Company;

Either individually or through any person/company controlled by you and either on your behalf or behalf of any other person, directly or indirectly solicit for employment, or endeavor to employ or to retain as an independent contractor or agent, any person who is an employee of the Company as on the date of termination of your employment or was an employee of the Company at any time during the restraint period applicable to you.

2. Counsel, or otherwise assist any person to do any of the acts referred to in paragraphs (i) and (ii) of this clause.

7.3. You agree and undertake that you shall not accept, continue or engage in, whether directly or indirectly, through being on rolls of or as a consultant and / or third party outsourced and / or in-sourced and whether on a part time or full time basis, any job, profession, business, service or vocation of any kind whatsoever, which is in direct or indirect competition with the Company (including all the affiliates of the Company and the entities in the MakeMyTrip group), whether individually or in a company, firm, sole proprietorship or other entity which includes but is not restricted to the entities owning Yatra.com, Oyo Rooms, Skyscanner, Kayak, Cleartrip, Cox and Kings, Thomas Cook, Expedia, Booking.com, Agoda.com, Priceline.com, Travelocity.com, PAYTM, Viaworld.in (Flightraja), Travelguru, Orbitz.com, Ctrip.com, Airbnb, SOTC, TUI India and their affiliates,

for a period of six months if you are upto the level of RL5 and for twelve months if you are at RL6 and above level, from the termination of your employment with the Company.

You agree to pay to the Company a penalty equal to six months' gross salary amount calculated based on the last drawn salary in the Company in case of violation of the clauses 7.1, 7.2, and 7.3. This is without prejudice to the rights of the Company to seek specific performance and compliance of these clauses by the employee, in addition to claiming any further damages incurred or likely to be incurred by the Company due to violation of the above clauses by the Employee.

You agree that the restrictions set out above are reasonable and valid and all defenses to the strict enforcement of this covenant by the Company are waived by you.

7.4. You are restricted from accepting any other employment or carry on any other commercial activity while employed with the Company, without prior specific written approval from the competent authority in the company.

While employed with the Company, you shall not perform such work or provide such services to any person or entity, directly or indirectly, (including as an employee, independent contractor, consultant, principal, agent, director, joint venture, partner, trustee, beneficiary), where such work or services are similar to those provided by you to the Company.

You shall not either directly or indirectly engage with any of the suppliers, service providers of the Company, or earn any separate profit or interest from them. You are also prohibited to receive any kind of benefit in cash or kind directly or indirectly from any of the vendors/service providers, customers, or any other person who was dealing with the Company.

8. GENERAL EMPLOYMENT OBLIGATIONS

8.1. During your employment with the Company, you shall not be engaged, concerned or interested directly or indirectly in any other occupation, business or employment whatsoever (either for remuneration or on an honorary basis), and shall devote your whole time, attention and abilities exclusively to the performance of your duties and shall faithfully serve the Company and use your best endeavor to promote the interest and business thereof.

8.2. You shall be governed by the service rules and regulations of the Company, as amended by the Management, from time to time including the code of conduct, the terms of which are hereby incorporated by reference. You shall abide by and carry out operational instructions/procedures as contained in the Company's guidelines and other administrative instructions as may be issued by the Management from time to time.

8.3. You shall keep the Management informed of your latest postal address at all times and intimate in writing in case of any change in the address. Any communication sent to you by the Management on your last known address (as intimated by you) shall be deemed to have been duly served even though you may have changed your address.

8.4. You acknowledge that all property (whether tangible or intangible) which is created, developed, expanded, added to and/or modified in any manner by you during your employment is, and will remain, the sole and exclusive property of the Company at all times during your employment and following termination.

8.5. You agree that you will inform the Company of any inventions, designs, improvements or developments relating to the business of the Company of which you become aware of during your employment, whether or not they are necessarily developed by you. You agree to assist the Company to obtain any patent, trademark, or design registrations to give the Company title to the invention, design, improvement, or development.

8.6. You agree and assure that during the term of your employment, to the maximum extent permitted by law, all intellectual property including copyrights, design rights, trademarks obtained by you individually or on behalf of the Company concerning the work carried on, discovered, invented designed and/or authored by you (hereinafter referred to as ("Intellectual Properties")) as an employee of the Company during the term of your employment shall be owned by the Company and you shall not have any right, on the Intellectual Properties. Such Intellectual Properties shall constitute the absolute property of the Company and you shall not lay claim on any such Intellectual Properties during the term of your employment and after the termination of your employment.

8.7. You agree that you hereby assign all your right, title and interest to, and in, any property relating to the business of the Company (whether tangible or intangible) which is created during your employment, including any right to any designs, inventions, patents or other industrial or intellectual property. You agree to do all things necessary to give effect to any such assignment, at the cost of the Company.

8.8. This letter constitutes the entire agreement between you and the Company concerning your employment and cancels and supersedes any prior understandings and agreements between you and the Company hereto concerning your employment. It may not be altered without a written agreement signed by you and the Company barring exceptions of policy changes implemented by the company.

8.9. If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability will attach only to such provision or part of this Agreement and the remaining part of such provision and all other provisions of this Agreement shall continue in full force and effect. Also, such provision to which the invalidity or unenforceability is attached shall be deemed to be suitably amended in such a way as to obey the respective legal provision, and shall then apply to this Agreement in such amended form, content and spirit.

9. BREACH OF THE TERMS

9.1. You acknowledge that the terms and conditions contained in this document are reasonable in all the circumstances of your employment, and you agree that they are necessary for the protection and maintenance of the Company and its business.

9.2. You unconditionally agree that in case of a breach by you of any of the terms of this employment letter, the Company is entitled to (a) seek an order for specific performance, injunctive and other equitable reliefs available under the law against you and/or (b) recover liquidated damages and penalties from you which may include, to the extent permitted by law, withholding the monies payable to you.

10. REPRESENTATIONS, WARRANTIES & CODE OF CONDUCT

By signing this letter, you are representing to the Company that

10.1. Your acceptance of this offer and agreeing to employment with the Company under these terms will not conflict with, violate or constitute a breach of any employment or other agreement to which you are a party and that you are not required to obtain the consent of any person, firm, corporation or other entity to accept this offer of employment.

10.2. You are not subject to any restrictive covenants or other continuing obligations that in any way restrict your ability to engage in or solicit any business of any type engaged in by the Company, or participate in recruiting or staffing efforts on behalf of the Company.

10.3. For the performance of your duties in the Company, you will not knowingly use or otherwise disclose any confidential, business, proprietary, and trade secret information obtained as a result of any prior employment

of yours. Unless specifically authorized to do so by someone with the appropriate authority from the applicable place of former employment, this provision should be regarded as this Company's instruction for you not to do so.

10.4. You have provided the Company with full, complete and accurate documentation and information about yourself and you have not withheld or refrained from disclosing any other relevant information which is material in the context of your employment.

10.5. The company has its Code of Conduct Policy which covers the obligations of employees during the course of employment and even after the cessation of services. The code of conduct policy is available on the company portal and an employee is expected to adhere by the same. Any violation of the Code of Conduct shall tantamount to serious misconduct and may lead to the termination of the employment.

11. GOVERNING LAW AND JURISDICTION

This Agreement will be governed by and construed in accordance with the laws of India and you agree to the exclusive jurisdiction of Courts in New Delhi.

At #*Group Company Name*#, one of our goals is to offer all our people the opportunity to pursue their career aspirations and strive to deliver the best of their capabilities. As an organisation, we value your competence and believe that we can provide you with the enabling environment and culture to scale further heights in your professional and personal space.

As a token of acceptance of this appointment letter, please sign in the space provided below and return a duplicate copy of this letter immediately to us within 2 days from the date of receipt of this letter. Our offer shall automatically lapse unless you confirm your acceptance and submit the signed copy of this letter to us within the prescribed time.

On behalf of the organization, I welcome you on board and look forward to your valuable contribution in our pursuit to create value for all our stakeholders.

For MakeMyTrip India Private Limited

Yuvaraj Srivastava

Group Chief Human Resource Officer

Acceptance

I have read and understood the contents of this Employment Offer Letter and accept all the terms & conditions of this letter.

Name: **Gunjan Paghdar**

Annexure I

Compensation Structure

Particulars	Descriptions	Monthly Amount	Annual Amount
		(INR)	(INR)
Basic Salary	40% of Total Fixed Compensation	43,333	5,20,000
HRA	50% of Basic Salary	21,667	2,60,000
Special Allowance	Balancing figure	32,438	3,89,255
LTA	LTA is equivalent to one-month basic salary, up to maximum of INR 50,000 per annum.	3,611	43,333
Base Salary (A)		1,01,049	12,12,588
Provident Fund	12% of Basic Salary	5,200	62,400
Gratuity	4.81% of Basic Salary	2,084	25,012
Retirals (B)		7,284	87,412
Total Fixed Compensation (A+B)		1,08,333	13,00,000
Total Compensation (A+B+C)			13,00,000

The structure of compensation and variable pay philosophy is subject to change by the management of the Company (the Management) from time to time.

- 1 **Joining Bonus Clause:** In addition to appended compensation, you will also be eligible for a joining bonus of **INR 100000** as onetime payment. The disbursement of the same will happen with **3rd** month's payroll posts your joining. In case you resign within one year from your date of joining, the full amount will be recovered from you with applicable taxes.
- 2 **Retention Bonus Clause:** In addition to appended compensation, you will also be eligible for a retention bonus of **INR 150000** as one-time payment which will be made after successful completion of twelve months from your date of joining. **Additionally, if you resign within twelve months of pay-out of retention bonus, same will be recovered from you with applicable taxes.**
- 3 **Restricted Stock Unit (RSU) clause:** You will also be eligible for RSUs of **1000000**. RSUs granted vest over a period of 4 years from the Date of Grant wherein 25% of the total grant will vest at the end of each anniversary from the Date of Grant. MMYT share price considered for calculation is the quarterly volume weighted average of MMYT share or \$24, whichever is greater and USD to INR conversion rate. You will get a detailed RSU grant letter with term & conditions at the time of allocation.

The information contained in this letter is proprietary and confidential.

Annexure II
Self-Declaration

To,

MakeMyTrip (India) Private Limited

19th Floor, Tower A, B & C, Epitome Building No-5

DLF Cyber City, Phase – III

Gurgaon, India – 122002

Sir,

I hereby declare that I have not been convicted by any Court in India or abroad for any criminal offence and sentenced to imprisonment for any term and nor have I been prosecuted for any offence.

If in the future and during the course of my employment with the company, any such criminal proceedings (irrespective of the nature of allegations), are initiated against me, I will forthwith inform the company about the same.

I understand that in case I breach any provisions of the declaration or in case I submit any false information or suppress any material information with a view to obtain employment with the company, The company reserve its right to initiate appropriate action, including termination of my employment.

Signature:

Name: Gunjan Paghdar

Date: 3-Jul-2023






Annexure II



Annexure III



At MakeMyTrip, our vision is to make travel simple and fun for all, and our core values guide us in making this possible. These core values can be seen in the projects that we undertake, and the way in which we solve problems for our customers. They are a representation of OUR BEING & OUR DOING. Each member of the MakeMyTrip family is guided by them each and every day.

<p>Curious</p> <p>I am inquisitive, I ask questions to absorb, reflect and solve. I strive to learn & understand how my work is connected to others. I am flexible and open to ideas.</p> 	<p>Customer Focus</p> <p>May I help you?</p> <p>We use customer lens proactively to anticipate and understand customer expectations. We keep customer in the center of our deliberations, decisions and debates to champion their interest.</p> 
<p>Creative</p> <p>I am inventive. I bring fresh perspective, I am experimental, I create new options and possibilities.</p> 	<p>Commitment to Results</p> <p>We take the highest level of ownership and accountability for every task at hand. We achieve superior results and execute well even in the face of all odds.</p> 
<p>Caring</p> <p>I am genuine & helpful, I support & empathise, I nurture and invest in relationships, I collaborate & co-create.</p> 	<p>Continuous Improvement</p> <p>We make ongoing efforts to enhance our products, services and processes. We believe that incremental changes are the cornerstones of breakthrough innovations.</p> 

MakeMyTrip Foundation

Foundation Established in 2015 as the social responsibility arm of MakeMyTrip Ltd., [MakeMyTrip Foundation](#) envisions to be a catalyst for positively impacting destinations, people and the environment by promoting sustainable travel and tourism.

What We DO

The projects we support are around the following 4 pillars of MakeMyTrip Foundation's Charter



- **Inspiring Responsible Tourism:** The Foundation works to educate and empower travelers and other stakeholders to move towards reusable plastics and sustainable alternatives through awareness activities and projects on waste management.
- **Helping Maintain Ecological Balance:** The Foundation acknowledges the large carbon footprint associated with travel and undertakes mass plantation activities to create long-lasting carbon sinks for the nation.
- **Supporting Local Communities:** Tourism has the potential to promote local development and livelihood generation. The Foundation runs community-based tourism projects that act as important drivers for the rural economy and jobs, particularly for youth and women.
- **Restoring & Preserving Heritage:** The Foundation undertakes restoration efforts in the face of natural and other forms of disasters the nation faces. It also values and upholds the culturally rich heritage our country withholds.