

DATE: 05/08/2021

Mr. Siddharth Sheth
Pune

Subject: Appointment Letter for the post of Sales Associate-Trainee

Dear Mr. Siddharth Sheth

With reference to subsequent discussions, we are pleased to appoint you as Sales Associate-Trainee in our organization.

Your employment is applicable for following terms and conditions:

1. You will be reporting to Mr. Aniruddha Menavlikar, Director – Monarch Digital Solutions LLP.
2. The location of your employment will be the offices of MTPL, Pune; however, you may be required to travel within India or overseas, in accordance with the Company's business needs. The date of your relocation and the respective details will be coordinated with you, in accordance with the Company's policy and procedures.
3. As per our company policies you will be on probation for a period of six months from the date of joining. You will be confirmed in your existing position at the end of probation subject to your satisfactory performance. All the company rules are applicable from the day of joining. Your services can be terminated during the probation by giving one week's notice in writing. On confirmation, your services will be terminated by giving 30 days prior notice or the salary of 1 month in lieu of notice period.
4. You will join the company not later than 09/08/2021.
5. Your salary structure will be as per annexure A
6. Other terms and conditions of your service will be mentioned below. However, company may add/delete/alter/modify any of the conditions during continuance of your employment without assigning any reasons thereof.
 - a) Company may reasonably vary your role from time to time, subject to the limitations imposed by the applicable local law, according to the needs of the Company.
 - b) No previous employment with an entity which is part of the MTPL group shall count for continuity of service in relation to accumulation of social rights.
 - c) The company shall be entitled to direct you to work in any Department or to transfer you to associated companies at any time during the period of your service. You shall comply with such directions and conditions of service prevailing there and as may be applicable from time to time.
 - d) Your leave entitlement will be as per the Company policy.

Monarch Digital Solutions LLP

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GSTN No: 27ABFFM7345C1ZB | LLI ID: AAJ-5013

- e) Your salary & other benefits shall be subject to deduction of taxes & other statutory deductions, contributions as appropriate and consistent with the Indian tax regulations and other such laws, rules & regulations as applicable to employee remuneration under the law of the land and shall be further subject to deductions on account of any unauthorized absence, authorized absence for any period beyond the leave entitlement, damage to property of the Company and all other matters as governed by the Company's policy.
- f) During your employment with the Company, you will not work for any other employer or otherwise be engaged in any business activity, without Company's prior written approval.
- g) All the proprietary rights title and interests in any and all intellectual properties, such as ideas, inventions, or works which are conceived, developed or prepared by you during your employment with the Company, shall vest with the Company absolutely.
- h) Your service is liable to be terminated on being found physically or mentally unfit by a registered medical practitioner, nominated by the Company. Further, in case of continuous absence due to ill health beyond one month, the Company may terminate your employment.
- i) You shall sign Non-disclosure and Non-compete agreement at the time of joining.

In token of your acceptance of your appointment under the above terms and conditions, you are requested to sign the duplicate of this appointment letter and return it to the management.

We welcome you to the family of Monarch Group and look forward to happy and mutually beneficial long-term association.

Thanking You,
Yours Truly


Authorised Signatory
Monarch Digital Solutions LLP

