



LONGULF

Ref No: 0163/SM/18

August 21, 2018

Dear Mr. Rishabh Dhyani,

Sub: Appointment as "Chief Operating Officer"

Please refer to your application for employment in our organization for the above position. In this connection, we are pleased to offer you appointment in the capacity of "Chief Operating Officer", subject to the following terms and conditions:

Date of Commencement : 1st December 2018 or earlier

Remuneration:

Fixed Pay:

Details	Amount (₹.)
Basic Salary	₹.5,50,000/- per month
House Rent Allowance	₹.1,20,000/- per month
Companies Contribution to Provident Fund	₹.68,750/- per month (12.5% of basic salary, where 12.00% will be Companies Contribution to PF and 0.5% will be Administrative Charges for PF)
Conveyance Allowance	₹.30,000/- per month
TOTAL MONTHLY SALARY	₹.7,68,750/- per month



LONGULF TRADING (INDIA) PVT. LTD.

Times Square, 'A'-Wing, 5th Floor, Unit .1/B, Andheri-Kurla Road, Marol, Andheri (East), Mumbai - 400 059, INDIA

CIN : U74999MH1996PTC099287 • Tel. : 91-22-6760 0900 | Fax : 91-22-6760 0910

Email : longulf@longulfindia.com | Website : www.longulfindia.com

In addition to the above monthly payment you will be entitled to the following Annual reimbursements / perquisites:

Details	Amount (₹.)
Leave Travel Allowance per Calendar year and payable after confirmation in service at the time leave is availed.	₹.3,50,000/- per annum
Medical Reimbursements, subject to production of original bills or receipts for yourself and your immediate family, which can be claimed monthly.	₹.50,000/- per annum
Hard Furnishing Allowance , subject to production of original bills or receipts, which can be claimed monthly.	₹.1,00,000/- per annum
Pool of Reimbursements which will includes expenses pertaining to Travel Kit Reimbursements, Books and Periodicals, Business related hospitality expenses only. The same will be paid subject to production of original bills or receipts, and can be claimed monthly.	₹.2,75,000/- per annum
Total Annual Reimbursements / Perquisites	₹.7,75,000/- per annum

Variable Pay:

- In addition to the above mentioned fixed remuneration the company will pay you a variable salary of a maximum of ₹.20,00,000 per annum which will be paid upon completion of 12 months of service subject to review of your individual performance as well as performance of the Company.
- The criteria for computation of variable pay will be determined at the beginning of each year and formally communicated to you. Every effort will be made to bring objectivity to the computation of variable pay but there will be an element of management discretion in deciding the final payable amount.

Car:

- Company Owned and maintained Car will be provided to you for your regular use.

Deductions:

- Profession Tax annual contribution ₹.2,500/-,
- Your Contribution to Provident Fund, which will be 12.00% of the basic Salary.
- Income tax as is applicable will be deducted at source from your salary.

Rishabh Dhyani





Transfer:

- You will be currently posted in Gurgaon, but the Company reserves its right to transfer you to any other location as and when required from time to time.

Increments:

- Increments will not be automatic, but will be at the discretion of the Management, depending upon satisfactory appraisal of your performance by the Management.

Confirmation / Resignation:

- Upon confirmation in service (normally 6 months after joining) either side may terminate the agreement by giving 90 days' notice or salary in lieu thereof. If for any reason services are terminated by either side during the first six months, only 30 days' notice needs to be served by either party.
- In the event of termination of services by the company, if 90 days' notice is not given, you shall be entitled to receive your gross salary for the period of shortfall of notice. In the event of your failing to give the Company 90 days' notice, you shall be liable to pay an amount equivalent to your gross salary for the period of shortfall of notice.

Age of Retirement: 60 years

Service Rules:

1. You shall abide by all the rules / regulations / policies of the Company as may be made applicable to the employees,
2. Leave will be granted to you as per the rules / policy of the Company.
3. During continuance as an employee you will not divulge any company/ business specific information, which you have acquired during your employment with the company to any outsider while in employment or afterwards. Any breach of this condition would entitle the Company to take such actions as would be appropriate in the circumstances.
4. You shall not at any time during the continuance of your employment with the company, except with the prior consent of the CEO / Directors of the company in writing and except in the normal course of company's business, publish any article or statement, broadcast or make any communication to media (whether print or electronic) relating to the company's business.
5. You will render a faithful account of all properties of the Company entrusted to you in the course of your employment.



6. That during the period of your employment, you will not work directly or indirectly for any other person, firm or company, either with or without remuneration nor will you engage yourself or be interested directly or indirectly in any trade or business either as employer or employee or partner or advisor or in any other capacity.
7. You are expected to keep the Company informed of any change in your address, marital status and your qualifications with relevant documents.
8. That during the course of your employment you will discharge your duties efficiently and diligently to the best of your ability and shall devote your whole time and attention to the interest of the Company and generally carry out duties and work as assigned to you and shall obey and comply with all the lawful orders and directions given to you by the Designated Authority of the Company. You shall honestly, diligently and faithfully serve the organization and use your utmost endeavor to promote the interest of the company.
9. At any time during your employment you are found guilty of any willful act of misconduct or any willful breach or continuous negligence or dereliction of duties, disobedience of the instruction given to you from time to time, the management, without any notice shall put an end to your services with the Company. You will be deemed to have brought about such a situation by your said act, compelling the Management to put an end to your services. In addition, you shall be liable for losses or damages caused to the company, which shall be at the sole discretion of the company.
10. You agree to indemnify and keep indemnified the Company against all losses, damages, costs, charges and expenses which the company may incur, suffer or sustain in the event you commit a breach of any of the provisions hereof and more particularly set out in the above para.
11. The company can restrain you from committing or from continuing to commit any breach of this agreement in addition to taking such other action as the company may deem fit.
12. During your employment you will not enter in and / or be a part of any Contract Agreement / Arrangement / Employment with any company.
13. You shall bear your own taxation which shall be deducted from your salary and / or other dues. You shall be eligible to become a member of the Company's provident fund as per rules and also the other service rules that are framed shall be applicable to you from time to time.



Fitness:

- The appointment or its continuance is further subject to your remaining medically, physically and mentally fit.

Location of Service:

- Currently you will be posted at **Gurgaon**. The Company reserves its right to transfer you to any other location as and when required from time to time.

We take this opportunity to wish you a successful career with us and look forward to a period of long and mutually beneficial association.

Please sign the duplicate copy of this letter and return it to us, signifying your acceptance.

Longulf Trading India Pvt. Ltd.


SHARAT MENON
Chief Executive Officer

I Mr. **Rishabh Dhyani** accept the above terms and conditions which form part of my appointment with Longulf Trading (India) Pvt. Ltd., dated: 21st August 2018. The original of this letter is in my possession.


RISHABH DHYANI

Dated: 31-08-18