

OFFER LETTER

July 10, 2019

Mr. P Rishob
No.12, Narayanasamy Garden
3rd Street, Greenways Road
Chennai - 600028
Tamil Nadu
Reference No. OL/55856

Dear P Rishob,

Thank you for your interest in Titan Company Limited. At Titan, we are committed to fostering a caring and value-driven culture to drive performance, as we believe that people are at the heart of our success. We look forward to working with you and are pleased to make you an offer for the position of **Executive Trainee** at Level **L4** at **Hosur, Jewellery-Hosur**.

Compensation: Your estimated cost to the company ("CTC") is INR **6,03,483** per annum with Basic Salary at INR **15,100** per month. The detailed split-up is given in the attached annexure. Please keep the details of your compensation confidential.

Medical Examination: You are required to go through a pre employment medical examination in the centres designated by the company to certify your fitness for the role offered to you. Our HR team will be happy to provide you with the details.

Reference Check and Background Verification: As a Company we believe in investing in people for the long term and as such follow a thorough reference check and background verification process for every employee. This includes verification of application documents submitted by you, educational qualifications, past employment history and any other information stated or represented by you. You will appreciate that if at any time, it is found that the information submitted or represented by you is false or incomplete and/or that you have knowingly suppressed any information or if any other unsuitable information about you comes to light, the Company reserves the right and will be constrained to terminate your employment at any time without compensation.

Liabilities: By signing this offer letter, you confirm that you have no liabilities (past, present or future) with any of your past or current employer(s) ("Liabilities"). If you have any Liabilities, you will be solely responsible for them and the Company will bear no responsibility for the same. Also, if it is found that any of these Liabilities hinder you in the performance of your role and responsibilities at Titan, or cause or could cause damage or harm to the Company, we reserve the right to terminate your employment with us, immediately, without any compensation.

Signature



Tata Code of Conduct: At Titan, the Tata Code of Conduct ("TCOC") serves as a guide to each employee on the values, ethics and principles expected of them in both personal and professional conduct. Prior to your joining, you will be given a booklet on the Tata Code of Conduct ("TCOC"). You should go through the TCOC thoroughly and you will also need to sign an acknowledgment that you have received and read the terms of TCOC. We at Titan, expect all our employees to be in strict compliance of TCOC during their term of employment and no exceptions, whatsoever, are entertained.

Policies of the Company: Our Company policies are based on our vision, mission and values. Understanding the policies will help you settle into the Company and will continue to be of support during your tenure with us. The Company policies, regulations, rules or terms, as drawn up from time-to-time will apply to you ("**Company Policies**") right from the day you join us. You are expected to comply strictly with the Company Policies at all times. The periodical revisions made to the Company Policies will also apply to you.

Submission of Documents: On the first day of your reporting to work in the Company ("Joining Date"), you are required to bring the following original documents along with one set of photocopies:

- a) Your Class X and Class XII marks sheets and all the marks sheets of all subsequent education degrees attained, thereafter, by year.
- b) PAN Card
- c) Address proof (Passport/Voter's identification card/Aadhar Card/Driving License).
- d) Passport size photographs - 4 (Four) hardcopies and 1 (One) soft copy
- e) Date of birth and age details of your nominees for enrolment into the insurance and gratuity scheme.
- f) For previous experience, as applicable:
 - i) Documents supporting your previous employment - relieving letters or experience certificates and the pay slips of the last 3 (three) months.
 - ii) Provident fund number from your previous or current employer, as the case may be.

You are requested to go through this offer letter and confirm your acceptance by signing and sending the duplicate copy of this letter to the Company ("**Duplicate Copy**"), within 1 (One) week from the date of its receipt ("**Offer Period**"). Please note that if the Company does not receive the signed Duplicate Copy within the Offer Period, this offer may be deemed to be revoked. We also request you to confirm your date of joining in the Duplicate Copy. You are required to join the Company within 2 (two) months from the date of receipt of the Offer Letter, failing which the offer will lapse.

P. Rishob
OL/55856

Signature



A. MONTHLY CASH BENEFITS

1. Bonus/Ex-Gratia : Bonus / exgratia, as may be applicable, at 20% in accordance with the provisions of the Payment of Bonus Act will be paid along with the payment of monthly salaries. In the event of the Payment of Bonus Act being amended, and made applicable to persons not presently covered by the Act, any payments made herein will be deemed to be a payment made under the such amended Act.

The same shall remain in-force till further change /amendment/ modifications, as may be communicated by the management for future financial years.

B. ANNUAL CASH BENEFITS

2. Performance Linked Pay (PLP) : Your variable pay is dependent on your role in the Company. For your level and role, 10% of your CTC will be included as Performance Linked Pay which is calculated on a pro-rata basis and is payable only if you have worked at least six months in a Financial year. The PLP amount mentioned in the Annexure is based on the optimum level of performance expected from you. The actual amount may vary based on your annual performance evaluation. You may refer the Company Policy on PLP, for more details.

C. ANNUAL NON-CASH BENEFITS

3. Medclaim Insurance: You will be covered under the Company's Group Medical Insurance scheme along with your spouse and two dependent children. In addition, you have an option to enroll dependent parents under the scheme at the time of joining. If you opt to enroll your dependent parents in the Scheme, the premium for your parents, will need to be borne equally by the Company and you.

Besides, you will also be covered under the Employees' State Insurance Act, 1948 ("ESI Act") and the rules made thereunder and it will be based on your monthly gross salary. If you are not covered under the ESI Act, you will be eligible for a monthly medical allowance.

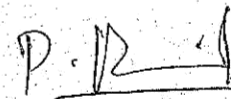
4. Group Personal Accident Insurance: You will be covered under the Group Personal Accident Insurance Scheme of the Company, to meet expenses arising out of accident, subject to the terms and conditions of the said policy.

D. RETIREMENT BENEFIT

5. Provident Fund: The Company will contribute 12% (Twelve percent) of your Basic Salary per month towards Provident Fund. A similar deduction will be made from your salary.

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Signature _____



E. TERMS OF EMPLOYMENT

Your employment will be subject to and governed by inter alia, this Offer Letter, the Tata Code of Conduct ("**TCOC**"), all the Company's policies, regulations, rules or terms, as framed periodically and which may be revised by the Company at any time, without prior notice ("**Company Policies**") as well as the applicable law.

6. Training Period : You will be required to undergo training in various areas of our operations for a period of **12 months**. During the period of your training, you may be required to undergo training in any division\Location of the Company, on the same terms and conditions. You may also be required to train in different shifts, if necessary. The Company reserves the right to extend your training period or terminate your employment at any time during the Training Period by giving you prior notice of **15 day's**. During the period of training, should you not report for training continuously for a period of **eight days**, it will be construed that you have yourself discontinued your training.

On completion of your period of training to the Company's satisfaction (for which the Company's sole decision shall be final and binding on you), you may be taken on probation, in the appropriate category and level.

7. Transfer: You may be required to work at other Locations based on business needs. In such cases, you may be transferred pursuant to applicable policy, to any of our offices, departments or establishments forming part of or associated with the Company, as may be intimated by the Company from time to time.

8. Travel: You may be required to travel, within India or abroad, for Company work. You will be reimbursed for the same according to the Company travel policy applicable at such point of time.

9. Leave: You will be eligible for leave as per the leave policy of the Company. The leave policy of the Company may be amended from time to time.

10. Retirement: You will retire from the services of the Company on completion of 58 (Fifty - eight) years of age.

11. Termination of Employment by the Company: The Company reserves the right to terminate your employment at any time, without any notice period or payment of Salary in lieu thereof, if you are found to be in breach of any of the terms of the offer letter, Appointment Letter or the Company Policies.

12. Notice Period: Your employment with the Company can be terminated by 15 day's notice on either side or payment of Salary in lieu of notice. At the time of leaving you need to ensure that all your on-going activities are successfully completed, to the satisfaction of your Reporting Manager.

P Rishob

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Signature



13. Return of Company Property: On your separation from the Company due to any reason, you will forthwith return to the Company all the Company property.

14. Deductions: During the term of your employment or upon termination of your employment for any reason, the Company reserves the right to deduct from your pay, or from outstanding expenses claim, any over payments, outstanding debts or monies owed by you to the Company or value of any Company property which has not been returned by you. The Company also reserves the right to initiate recovery action, if required.

15. Duties: During your employment with the Company you agree to faithfully and diligently perform duties and exercise powers consistent with your role as may be entrusted to you from time-to-time by the Company. You agree to comply with the terms of this Offer Letter and the Company Policies and the applicable law of the land. You also need to inform the Company in case of change of any of your personal details within 5 (five) working days.

16. Confidential Information: This relationship is based on mutual trust and understanding, therefore, we expect you to maintain confidentiality on any information related to the Company. By accepting this offer letter, you agree to keep secure and confidential, inter alia any information, data or any other material, which by its nature is identified as confidential or proprietary to the Company or which is disclosed or provided to you in confidence during the course of your employment with the Company. Further, you will be required to sign the undertaking detailing the treatment, standard of care, return of Confidential Information (as defined in the Company Policy) etc ("**Undertaking of Confidentiality and Non Disclosure**"). This will be given to you along with your appointment letter on your joining date. You are expected to be aware of and strictly comply with the Undertaking of Confidentiality and Non Disclosure.

17. Intellectual Property Rights: By accepting this offer letter, you agree that all Intellectual Property Rights (as defined in the Company Policy) originated, conceived, written, made or discovered by you during the course of your employment with the Company or using the resources of the Company shall be deemed to be "work made for hire" for the Company (under the applicable law) and all such Intellectual Property Rights shall automatically vest with the Company from the very beginning. You will be required to sign the undertaking for assignment of Intellectual Property Rights which will be issued to you on your joining date. You are expected to be aware of the same and be in strict compliance of the same.

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Signature



18. Indemnity: You agree to indemnify and hold the Company and its officers, directors and shareholders harmless against any and all losses, liabilities, actions, suits, claims, proceedings, damages, penalties, demands, costs or expenses (including reasonable legal fees) of whatsoever nature suffered or sustained by the Company as a result of or pursuant to the Liabilities, a breach of any of the terms of the Appointment Letter/ Company Policies, or as a result of your activities in violation of the scope specifically authorized in this Appointment Letter.

19. Governing Law: This offer is made in accordance with Indian laws and the courts of Bangalore will have exclusive jurisdiction with respect to all matters arising in relation to this offer letter.

We look forward to having you with us at Titan Company Limited and wish you a successful and rewarding career with us.

Yours sincerely,

for Titan Company Limited,

Jayadeep Busareddy
Group Manager-Human Resources

I have read and understood the above terms of this Offer Letter.

Signature: P. Rishob
Name: P. RISHOB
Date: 12-7-2019.
Place: CHENNAI.

P Rishob
OL/55856

Signature P. Rishob