

SPWAVE PRIVATE LIMITED

CIN: U51397KA2020PTC132161

17 October 2025

To,
Ugale Prashant Kashinath
Dube house room no 101 lane no 2 Awhalwadi
road Wagholi Pune - 412207

OFFER CUM EMPLOYMENT AGREEMENT

Relying *inter alia* upon the representations made by the Employee with regards to the Employee's academic education, background, work experience, possession of a valid pharmacist license from the respective State Pharmacist Council, the Company hereby employs/ has employed the Employee, upon the terms and conditions set forth in this Agreement and the Company Policies, with effect from **21 October 2025** and the Employee hereby accepts the employment at the Company. The Employee shall hold the position of Pharmacist. The Employee will currently be working at the Company's office located at **Goodwill Square - Lohegaon**.

Subject to the provisions of termination as hereinafter provided, the term of this Agreement shall be deemed to have begun from the Date of Employment and shall continue until terminated by either Party in accordance with clause 7.

1. REMUNERATION, WORKING HOURS AND LEAVE ENTITLEMENT

1.1. The all-inclusive cost to the Company towards the Employee from the Date of Employment shall be **INR 2,87,400/- (Two Lakh Eighty-Seven Thousand Four Hundred) per annum**. The detailed break up of your Monthly CTC is mentioned in Annexure

1. The CTC shall be structured in accordance with the Company Policies and in a manner as may be decided by the Company and communicated to the Employee from time to time.

1.2. The working hours and leave entitlement shall be subject to the Company Policies as may be decided by the Management and communicated to the Employee from time to time.

2. PROBATION PERIOD

During the Employee's initial period of employment, Employee has to furnish a valid and available/free license to the Company within 45 days of joining. Additionally, the Employee's ability to perform duties assigned would be carefully assessed. Accordingly, the first **three months** of employment shall form the probationary period.

In case the license availability and validity, and work and conduct are found to be satisfactory by the Company/reporting manager/board, the Employee shall be deemed confirmed at the end of this **three month** probationary period unless communicated otherwise in writing. Unless stated otherwise, there would not be any change in the employment terms or conditions.

3. DUTIES AND RESPONSIBILITIES

#645/642/641/638/744/380CV.B.Layout, 5th Main, Bangalore - 560076

Mob: +91 99027 56111, Email: spwavegroup@gmail.com



SPWAVE PRIVATE LIMITED

CIN: U51397KA2020PTC132161

3.1. With effect from the date of this Agreement, as Pharmacist, the Employee will report to such person/(s) as intimated by the Company/Management/Board from time to time.

3.2. The Employee hereby agrees and undertakes to perform the following duties and responsibilities and devote all his professional time, attention and expertise solely to the Business, to the best of his skills and abilities including without limitation the following:

At all times conforming to and complying with all applicable laws including without limitation the Information and Technology Act, 2003, the Bombay Shops and Establishments Act, 1948, the Company Policies and such directions and orders as may from time to time be given by reporting manager or the management/Company.

a. The Company may, at its sole discretion, second, depute, assign and/or transfer the Employee to any other office of the Company in India or to any affiliates of the Company. The Employee hereby consents to any such secondment, deputation, assignment and/or transfer by the Company of the Employee's employment. Further, in such a case, the Employee shall also be bound by any policy of such other office or Affiliate, in existence at the date of this Agreement or that may be subsequently framed by the Company or such other office or Affiliate. The Employee may also be required to make visits and travel both within India and overseas, as may be necessary or deemed necessary by the Company for the proper discharge of his duties.

• The Employee agrees that he will not enter into any contract, agreement or arrangement with any Person that binds the Company or creates any liability or obligation upon the Company, without obtaining the prior written permission from the Board. The Employee shall also not communicate with the media in relation to the Company or its affairs, without obtaining a specific prior written permission from the Company.

b. Without prejudice to the generality of Clause 3.2 (c) above and other obligation under applicable law, the Employee shall disclose to the Company the Employee's interest in any contract, agreement, arrangement or any transaction entered into or proposed to be entered into by the Company with any Person in which the Employee or its affiliates may have a direct or indirect interest or is a Related Party vis-à-vis the Employee or its Affiliates. The disclosure shall be made prior to the Company entering into such contract, agreement, arrangement or transaction. If the Employee acquires any interest in any Person with whom the Company has an existing contract, agreement or arrangement, then the Employee must disclose such interest to the Company on the day the Employee acquires such interest.

4. CONFIDENTIAL INFORMATION

The Employee shall forever hold the Confidential Information in confidence and shall not publish, disclose or disseminate, any time, to any person or competitor of the Company or its affiliates; or use for any purpose any Confidential Information other than such purposes as shall be required to fulfil the Employee's duties with the Company, or remove any Confidential Information, in whole or in part from the Company's premises, without the Company's prior written permission.

#645/642/641/638/744/380CV.B.Layout, 5th Main, Bangalore - 560076

Mob: +91 99027 56111, Email: spwavegroup@gmail.com



SPWAVE PRIVATE LIMITED

CIN: U51397KA2020PTC132161

5. INTELLECTUAL PROPERTY

The Employee acknowledges and agrees that the Company shall be the sole and exclusive owner of all Intellectual Property or other rights that may be or, as case may be, may have been, developed or created in connection with his employment with the Company under this Agreement or which may have arisen during his course or period of employment and that which may be relevant to the subject matter of his employment by the Company, whether or not the same was made at the direction of the Company or was intended for the Company, throughout the world and in perpetuity. If for any reason, including by operation of law, if the Intellectual Property created, conceived of, or reduced to practice by the Employee does not automatically vest in the Company, the Employee hereby irrevocably assigns all rights, title and interest in and to the Intellectual Property to the Company, throughout the world and in perpetuity. To the extent such assignment is not enforceable, the Employee hereby grants to the Company an exclusive, perpetual, irrevocable, world-wide and royalty-free right to the use of and modification of such Intellectual Property and/ or Past Service Intellectual Property.

6. NON SOLICITATION AND NON-COMPETITION

6.1. The Employee hereby expressly agree and undertake to the Company that, without prejudice to any other duty implied by law or equity, you shall not directly or indirectly (i) acquire the securities of, or (ii) take up any partnership, employment, consultancy, agency, contract, secondment, directorship, trusteeship, committee membership or any other office with, any Person or entity other than the Company, without the prior written consent of the Company.

6.2. The Employee shall devote all his/her professional time and expertise to the Company and shall work solely for the Company and/ or its Affiliates, till such time you are in the employment of the Company.

6.3. During the Employment with the Company and for a period of one (01) year following the termination of the employment for any reason, the employee shall not, on his own or on behalf of any Person, whether directly or indirectly, as a principal, agent, consultant, independent contractor, employee, shareholder, officer or director of any Person, as a partner or joint venture or in any other capacity, alone, through or in connection with any Person, carry-on or be employed by, be engaged in or have any financial interest in, any business which is in competition with the business of the Company, its subsidiaries / affiliates or any group company.

6.4. The Employee hereby expressly agrees and undertakes that, during the Term and for a period of 01 (one) year following the Termination Date, the Employee shall not, directly or indirectly, (through

any Person) either as an individual on his/her own account or as a partner, employee, consultant, advisor, agent, contractor, secondee, director, trustee, committee member, office bearer, or shareholder (or in a similar capacity or function):

6.4.1 Solicit and/or attempt in any manner to solicit any Person who was or is engaged with the Company with respect to the Business or to persuade any Person which is a Person engaged with the Company and/or its Subsidiaries and/or its Affiliates in respect of the Business to cease doing business or to reduce the amount of business which any such Person has customarily done with the Company and/or its Subsidiaries and/or its Affiliates whether or not the relationship between the Company

#645/642/641/638/744/380CV.B.Layout, 5th Main, Bangalore - 560076

Mob: +91 99027 56111, Email: spwavegroup@gmail.com



SPWAVE PRIVATE LIMITED

CIN: U51397KA2020PTC132161

and/or its Subsidiaries and/or its Affiliates and such Person was originally established in whole or in part through the efforts of the Employee; or

6.4.2 Contact, employ and/or attempt to contact, employ or solicit or assist anyone else to contact, employ or solicit any of the existing or prospective clients (i.e. any Person or entity with whom the Company and/or the Subsidiaries and/or its Affiliates is in the process of exploring a professional or business relationship) of the Company and/or the Subsidiaries and/or its Affiliates to entice such clients away from the Company and/or the Subsidiaries and/or its Affiliates or to damage in any way their business relationship with the Company and/or the Subsidiaries and/or its Affiliates or for the provision of substantially the same services provided to such clients by the Company and/or the Subsidiaries and/or its Affiliates; or

6.4.3 Solicit and/or attempt to solicit or undertake employment with any client of the Company and/or its Affiliates or any organization where the employee has been taken or sent for training, deputation or secondment or professional work by the Company.

7. TERMINATION

7.1. Notice period: After confirmation, if the Employee wishes to resign from the employment or the Company decides to terminate the services of the Employee, either Party shall be liable to provide either **sixty (60) days'** notice or salary in lieu. However, in the event the Employee's employment is terminated for fraud, theft or withholding of information in the Application Form or for any other form of misconduct, notice pay shall not be payable by the Company.

7.2. Notice Period Buy Out: In case, the Company chooses and decides to buy out the Employee's notice period "Notice Buyout", the Company shall reimburse the amount paid by the Employee for the un-served notice period to the Employee's previous company based on documents and statements presented by the Employee.

7.3. During the course of employment with the Company, in the event of the Employee resigning or the Company terminating the employment within one year of employment, the Notice Buyout amount shall be refunded by the Employee to the Company on an immediate basis. Once everything is finalized and refunded to the Company, the Employee shall be relieved from employment.

7.4. Termination for Cause: Notwithstanding anything contained in sub-clause (7.1) above, the Company reserves the right to terminate the employment without any notice or payment in lieu of notice if the Employee is found to be in breach of any of the terms and conditions of employment, including:

7.4.1 Violation of any of the Company's policies, including but not limited to the [Code of Business Conduct].

7.4.2 Willful insubordination or disobedience.

7.4.3 Violation of any clause of this Agreement.

7.4.4 Actions or omissions that cause or contribute to a material deterioration in the business of the Company, or that otherwise materially disrupt the Company's business or affairs;

7.4.5 Negligence of duties;

#645/642/641/638/744/380CV.B.Layout, 5th Main, Bangalore - 560076

Mob: +91 99027 56111, Email: spwavegroup@gmail.com



SPWAVE PRIVATE LIMITED

CIN:U51397KA2020PTC132161

7.4.6 Abandonment of work or failure to return from an approved leave of absence; 7.4.7 Abuse of authority;

7.4.8 Fraudulent or dishonest conduct; or

7.4.9 Commission, indictment, conviction, or admission of crimes involving theft, fraud, violence, or moral turpitude, or in connection with any financial, business, or commercial enterprise or transaction.

7.4.10 For any act of misconduct or acts of omission or commission or negligence, or underperformance, your services are liable to be terminated. The Company may at its sole discretion hold domestic inquiry to inquire into the act of misconduct or omission or commission or negligence alleged against you. You could be liable for suspension pending inquiry or final orders. You will, however, be entitled to salary for the period of suspension if the charges are not proved against you.

7.5. Return of Company Property: Upon termination of employment or when so requested by the Company, the Employee shall immediately return to the Company all assets and properties of the Company in

possession or control, including all confidential Information, Intellectual Property, and any copies thereof. The Employee understands and agrees that until such time as all Company property is returned, the Company shall be entitled to set off and deduct the full value of the said property/properties calculated at its then replacement value from the remuneration or other dues owed to the Company by the Employee. The Employee also recognizes and agrees that Company is entitled to set off and deduct for any loss or damage to Company property on account of any misuse or wilful or gross negligence.

7.6. Authorization to Notify New Employer: The Employee acknowledges and agrees that in the event of the termination of employment with the Company, the Company may notify the new employer of the Employee's continuing obligations under this Agreement, including obligations regarding confidentiality, intellectual property, and non-solicitation.

7.7. Survival. Termination of this agreement shall not affect those provisions hereof that by their nature are intended to survive such termination.

8. NON-DISPARAGEMENT

During employment and after its termination, the Employee shall not directly or indirectly disparage the Company in any way, or make negative, derogatory, or untrue statements about the business activities of the Company or its directors, managers, officers, employees, affiliates, agents, or representatives.

9. INDEBTEDNESS

If, during employment with the Company, the Employee becomes indebted to the Company for any reason, the Company may, in its sole discretion, set off any sum due to the Company against the compensation payable to the Employee, and to collect any remaining balance from the Employee.

10. INJUNCTIVE RELIEF

The Employee acknowledges and agrees that if the Employee violates any of the material terms of this Agreement, the Company will suffer irreparable injury and damages, the amount of which cannot be

#645/642/641/638/744/380CV.B.Layout,5th Main, Bangalore - 560076

Mob: +91 99027 56111, Email: spwavegroup@gmail.com



SPWAVE PRIVATE LIMITED

CIN:U51397KA2020PTC132161

adequately remedied by or measured in monetary terms. Thus, the Employee hereby agrees that the Company shall be entitled to injunctive relief, in addition to any other remedy available at law or equity, in the event of violation of any of the terms or conditions of this Agreement by the Employee.

11. ENTIRE AGREEMENT

This constitutes the entire agreement between the Employee and the Company, and supersedes all discussions, preliminary agreements, and all prior or contemporaneous discussions and understandings in connection with employment with the Company. No change, modification or termination of any of the terms, provisions, or conditions of this letter shall be effective unless made in writing and signed by both the Parties.

12. WAIVER

Save and except as expressly provided in this Agreement, no exercise, or failure to exercise, or delay in exercising any right, power or remedy vested in this Agreement shall constitute a waiver by that party of that or any other right, remedy or power.

13. COMPANY POLICIES / DIRECTION.

The Employee agrees to abide by all Company policies and rules as enacted and/or amended by the Company from time to time, including, but not limited to, the standards of business ethics that all employees are expected to or ought to live by and all provisions contained in the Company's code of business conduct, as may be in force from time to time.

14. INDEMNITY

The Employee agrees to indemnify and hold harmless the Company and/or its Affiliates and directors (including any nominee directors), officers, representatives, employees and agents (individually, an "Indemnified Person" and, collectively, the "Indemnified Persons") promptly upon demand at any time and from time to time, from and against any and all losses, damages, liabilities, costs (including attorneys' fees and disbursements) and expenses (collectively, "Losses") incurred or suffered by any of the Indemnified Persons which arise out of, or results from, in any way relate to any non-compliance or breach of any term of this Agreement by the Employee including without limitation any breach / noncompliance of clause 4 of this Agreement.

15. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed and construed in accordance with the laws of India in relation to any legal action or proceedings to enforce this Agreement. The Parties irrevocably submit to the exclusive jurisdiction of any competent courts situated at [Mumbai] and waive any objection to such proceedings on grounds of venue or on the grounds that the proceedings have been brought in an inconvenient forum.



#645/642/641/638/744/380CV.B.Layout, 5th Main, Bangalore - 560076

Mob: +91 99027 56111, Email: spwavegroup@gmail.com



SPWAVE PRIVATE LIMITED

CIN: U51397KA2020PTC132161

16. MATERNITY LEAVE

Maternity leave and benefit shall be in accordance with the statutory rules and regulations of the Maternity Benefits Act, 1961. Women employees with less than two surviving children having worked for at least 80 days in the 12 months immediately preceding the date of her expected delivery are eligible to avail Maternity Benefit. Maternity leave can be availed for a maximum period of 26 weeks of which not more than 8 weeks can be availed before the delivery. Unavailed maternity leave will not be adjusted with other leaves. Maternity leave can be availed only twice during the service of the employment. Prior intimation and medical proof submission is mandatory.

17. RELOCATION CLAUSE

In case you resign/are terminated within 12 months of joining you will be required to refund to the company all expenses incurred by the company on account of your joining i.e. household goods movement, travel and accommodation etc.

18. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed and construed in accordance with the laws of India in relation to any legal action or proceedings to enforce this Agreement. The Parties irrevocably submit to the exclusive jurisdiction of any competent courts situated at [Mumbai] and waive any objection to such proceedings on grounds of venue or on the grounds that the proceedings have been brought in an inconvenient forum.

19. Appointment in Good Faith:

It must be specifically understood that this offer is made based on your proficiency in technical/professional skills you have declared to possess as per your application for employment and your representation that you are a registered pharmacist and hold a valid registration certificate issued by the relevant state pharmacy council. You agree to furnish your valid registration certificate and any other qualification document as and when it may be demanded by the company. You shall be solely responsible and liable for ensuring the veracity, legality and validity of your registration certificate during all times of your tenure with the company and shall inform the company promptly in case of expiry of the registration certificate or the registration certificate becoming invalid for any reason. The company shall have the right to terminate your services forthwith without giving any notice in the event of any inaccuracy or breach of this provision, notwithstanding any other terms and conditions stipulated therein. The above terms and conditions are based on the company's policy, procedures and other rules currently applicable in India and are subject to amendments and adjustments from time to time. Your appointment is being made on the basis of your particulars such as antecedents and qualifications, licenses etc. as furnished in your application for employment and in case, at any stage, any information as given by you is found to be false, incorrect, your appointment will be deemed void ab-initio and liable for termination without any notice or salary in lieu of notice.



#645/642/641/638/744/380CV.B.Layout, 5th Main, Bangalore - 560076

Mob: +91 99027 56111, Email: spwavegroup@gmail.com



SPWAVE PRIVATE LIMITED

CIN: U51397KA2020PTC132161

Annexure I

To,
Ugale Prashant Kashinath
Dube house room no 101 lane no 2 Awhalwadi road
Wagholi Pune - 412207

Name	Ugale Prashant Kashinath	
Location	Goodwill Square Lohegaon	
Particulars	Monthly Salary Break up	Annual Salary Break up
Basic	15246	182952
HRA	5484	65808
Work Allowance	0	0
Statutory bonus	1270	15240
Gross Earning	22000	264000
Employee Provident Fund	1800	21600
Employee ESIC	0	0
Professional Tax	200	2400
Gross Deduction	2000	24000
Net Pay	20000	240000
Employer Provident Fund	1950	23400
Employer ESIC	0	0
Cost to the Company (CTC)	23950	287400

For Spwave Private Limited

PHALGUNI KUMAR
Digitally signed by
PHALGUNI KUMAR
Date: 2025.10.18
13:52:07 +05'30'

Phalguni Kumar
Director



#645/642/641/638/744/380CV.B.Layout, 5th Main, Bangalore - 560076

Mob: +91 99027 56111, Email: spwavegroup@gmail.com

