

**EMPLOYMENT AGREEMENT
OF
CHIEF MARKETING OFFICER FOR MILLENIUM DÉCOR**

THIS AGREEMENT is made at Mumbai on this 1st day of July 2024, BETWEEN

1. **EUROPRAKTIK SALES PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956 with CIN U74110MH2010PTC199072 and having its Registered Office at 601-602, Peninsula Heights, C D Barfiwala Marg, Near Barfiwala Bridge, Andheri West Mumbai 400058 hereinafter referred to as "**the Company**" (which expression shall unless it be repugnant to the meaning or context thereof mean and include its successors and assigns) of the One Part;
- AND
2. **Mr. ABHINAV SACHETI**, son of Mr. Pramod Sacheti, an Indian inhabitant, residing at Flat No. 1202, Tower 2, Rustomjee Ozone, Goregaon Mulund Link Road, Goregaon West, Mumbai, Maharashtra - 400 102 (which expression unless repugnant to the context or meaning thereof include his heirs, successors or administrators, executors or assigns,), hereinafter referred to as the "**CMO- MD**" (which expression shall, unless repugnant to the context or meaning thereof, mean and include his heirs, executors, administrators and assigns) of the Other Part;

WHEREAS

- A. Mr. Abhinav Sacheti with the approval of the Board of Directors on 23rd day of May, 2024 is appointed as **Chief Marketing Officer for Millenium Décor- A unit/ Division of Euro Pratik Sales Private Limited** with effect from 1st July 2024 (hereinafter referred to as Effective Date) for a period of 5 years;
- B. The parties are desirous of executing this agreement being these presents;

NOW, THEREFORE, in consideration of such employment and the mutual covenants and promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and CMO- MD agree as follows:

1. **Employment.**

The Company hereby agrees to employ CMO- MD, and CMO- MD hereby agrees to accept employment with the Company, upon the terms and conditions contained in this Agreement. This Agreement shall commence on the Effective Date and shall continue, subject to earlier termination of such employment pursuant to the terms hereof, until (and including) 30th June, 2029 (the "**Employment Period**").

2. **Duties.**

During the Employment Period, he shall serve on a full-time basis and perform services in a capacity and in a manner consistent with the position given in the Company. He shall have the title of Chief Marketing Officer- Millenium Décor commencing as of the Effective Date and shall have such duties, authorities and responsibilities as are consistent with such position, and as the CEO, Managing Director and Board may designate from time to time while he serves the Company. He will report directly to the CEO and the Board; and he shall devote substantially all of his business time and attention and best efforts (excepting vacation time, holidays, sick days and periods of disability) to and in service with the Company;

Provided that, this shall not be interpreted as prohibiting CMO- MD from

- (i) managing CMO- MD's personal investments,

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- (ii) engaging in charitable or civic activities,
- (iii) participating on Boards of Directors or similar bodies of non-profit organizations, or
- (iv) subject to approval by the Board in its sole discretion, participating on Boards of Directors or similar bodies of for-profit organizations, in each case, so long as such activities in the aggregate do not (a) materially interfere with the performance of CMO- MD's duties and responsibilities hereunder, (b) create a fiduciary conflict, or (c) with respect to (ii), and (iii) only, detrimentally affect the Company's reputation as reasonably determined by the Company in good faith. If requested, CMO- MD shall also serve as an CMO- MD officer and/or member of the Board of Directors of any entity that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, Euro Pratik without additional compensation.

3. **Location of Employment.**

The CMO- MD's principal place of employment shall be at the Company's head office, currently located in Mumbai, Maharashtra, subject to reasonable business travel consistent with CMO- MD's duties and responsibilities.

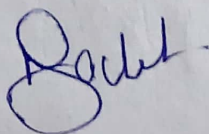
4. **Compensation.**

4.1 **Salary comprising of**

- a) Rupees 24,00,000/- (Rupees Twenty Four Lacs only) per annum on cost to the Company(CTC) basis, with such annual increments / increases as may be decided by the Board of Directors from time to time.

4.2 **Perquisites**

- a) Performance Incentive of **Six percentage** of Profits before tax of Millenium Décor- a unit of Euro Pratik Sales Private Limited would be calculated and payable after the approval of Audited Annual Accounts of the Company by Board of Directors. However the Salary paid for the relevant period as referred to 4.1 (a) above would be reduced from Performance Incentive. However it should be noted that Performance Incentive shall not be payable in case the resulting figure after reducing the Salary as mentioned hereinabove, works out be negative. The profits of the unit Millenium Décor shall be calculated on standalone basis considering the reasonable apportionment of common expenses if any, to the unit.
- b) Company's contribution to provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income-tax Act.
- c) Unavailed Leave during the financial year would not be eligible for carry forward or allowed to be cashable.
- d) Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, or such other reason as may be approved by the Board of Directors from time to time.
- e) Reimbursement of entertainment expenses incurred in the course of business of the Company.
- f) Subject to any statutory ceiling/s, the CMO- MD may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.





5. **Termination.** CMO- MD's employment hereunder may be terminated as follows:

- 5.1 Automatically in the event of the death of CMO- MD;
- 5.2 At the option of the Company, by written notice to CMO- MD or CMO- MD's personal representative in the event of the Disability of CMO- MD. As used herein, the term "Disability" shall mean a physical or mental incapacity or disability which has rendered, or is likely to render the CMO- MD unable to perform his material duties for a period of either (i) one hundred eighty (180) days in any twelve (12) month period or (ii) ninety (90) consecutive days, as determined by a medical physician selected by the Company;
- 5.3 At the option of the Company on prior written notice of 90 days to the CMO- MD;

6. **Restrictions on Activities of CMO- MD**

6.1 **Confidentiality**

- (a) CMO- MD acknowledges that it is the policy of the Company to maintain as secret and confidential all "Confidential Information" (as defined herein). The parties hereto recognize that the services to be performed by CMO- MD pursuant to this Agreement are special and unique, and that by reason of his employment by the Company after the Effective Date, CMO- MD will acquire, or may have acquired, Confidential Information. CMO- MD recognizes that all such Confidential Information is and shall remain the sole property of the Company, free of any rights of CMO- MD, and acknowledges that the Company has a vested interest in assuring that all such Confidential Information remains secret and confidential. Therefore, in consideration of CMO- MD's employment with the Company pursuant to this Agreement, CMO- MD agrees that at all times from after the Effective Date, he will not, directly or indirectly, disclose to any person, firm, company or other entity (other than the Company) any Confidential Information, except as specifically required in the performance of his duties hereunder, without the prior written consent of the Company, except to the extent that (i) any such Confidential Information becomes generally available to the public, other than as a result of a breach by CMO- MD or by any other employee of the Company, subject to confidentiality obligations, or (ii) any such Confidential Information becomes available to CMO- MD on a non-confidential basis from a source other than the Company, or its employees or advisors; provided, that such source is not known by CMO- MD to be bound by a confidentiality agreement with, or other obligation of secrecy to, the Company or another party. In addition, it shall not be a breach of the confidentiality obligations hereof if CMO- MD is required by law to disclose any Confidential Information; provided, that in such case, CMO- MD shall give the Company the earliest notice possible that such disclosure is or may be required and cooperate with the Company, at the Company's expense, in protecting to the maximum extent legally permitted, the confidential or proprietary nature of the Confidential Information which must be so disclosed. The obligations of CMO- MD under this clause shall survive any termination of this Agreement. During the Employment Period, CMO- MD shall exercise all due and diligent precautions to protect the integrity of the business plans, customer lists, statistical data and compilation, agreements, contracts, manuals or other documents of the Company which embody the Confidential Information, and upon the expiration or the termination of the Employment Period, CMO- MD agrees that all Confidential Information in his possession, directly or indirectly, that is in writing or other tangible form (together with all duplicates thereof) will forthwith be returned to the Company and will not be retained by CMO- MD or

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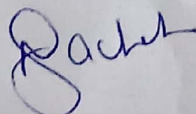


furnished to any person, either by sample, facsimile film, audio or video cassette, electronic data, verbal communication or any other means of communication. CMO- MD agrees that the provisions of this clause are reasonably necessary to protect the proprietary rights of the Company in the Confidential Information and its trade secrets, goodwill and reputation.

- (b) For purposes hereof, the term "**Confidential Information**" means all information developed or used by the Company relating to the "Business" (as herein defined), operations, employees, customers, suppliers, distributors and dealers of the Company, including, but not limited to, designs, research and development, customers' list, purchase orders, financial data, pricing information, price lists, business plans and market strategies and arrangements and any strategic plan, all books, records, manuals, correspondence, mailing lists, procurement data, sales materials and records, purchasing materials and records, personnel records, quality control records and procedures included in or relating to the Business or any of the assets of the Company and all trademarks, copyrights and patents, and applications therefore, all trade secrets, inventions, processes, procedures, research records, market surveys and marketing know-how and other technical papers. The term "**Confidential Information**" shall also include any other information heretofore or hereafter acquired by the Company and deemed by it to be confidential. For purposes of this Agreement, the term "**Business**" shall mean: (i) the business of trading in interior or exterior wall decorative products in their various branches; (ii) any other business engaged in or being developed by the Company its subsidiaries or affiliates or associate entities, and (iii) any joint venture, partnership or agency arrangements relating to the businesses described hereinabove.

6.2 Assignment of Inventions

- (a) CMO- MD agrees that during employment with the Company, any and all inventions, discoveries, innovations, writings, domain names, improvements, trade secrets, designs, drawings, formulas, business processes, secret processes and know-how, whether or not patentable or a copyright or trademark, which CMO- MD may create, conceive, develop or make, either alone or in conjunction with others and related or in any way connected with the Company's strategic plans, products, processes or apparatus or the Business (collectively, "**Inventions**"), shall be fully and promptly disclosed to the Company and shall be the sole and exclusive property of the Company as against CMO- MD or any of CMO- MD's assignees. Regardless of the status of CMO- MD's employment by the Company, CMO- MD and CMO- MD's heirs, assigns and representatives shall promptly assign to the Company any and all right, title and interest in and to such Inventions made during employment with the Company.
- (b) Whether during or after the Employment Period, CMO- MD further agrees to execute and acknowledge all papers and to do any and all other things necessary for or incident to the applying for, obtaining and maintaining of such letters patent, copyrights, trademarks or other intellectual property rights, as the case may be, and to execute, on request, all papers necessary to assign and transfer such Inventions, copyrights, patents, patent applications and other intellectual property rights to the Company and its successors and assigns. In the event that the Company is unable, after reasonable efforts and, in any event, after ten (10) business days, to secure CMO- MD's signature on a written assignment to the Company, of any application for letters patent, trademark registration or to any common law or statutory copyright or other property right therein, whether because of CMO- MD's physical or mental incapacity, or for any other reason whatsoever, CMO- MD irrevocably



designates and appoints the chief Finance Officer of the Company as CMO- MD's attorney-in-fact to act on CMO- MD's behalf to execute and file any such applications and to do all lawfully permitted acts to further the prosecution or issuance of such assignments, letters patent, copyright or trademark.

6.3 Return of Company's Property(ies)

Within ten (10) days following the date of cessation or termination of CMO- MD's employment, CMO- MD or or his personal representative shall return all property(ies) of the Company in CMO- MD's possession, including but not limited to all Company-owned computer equipment (hardware and software), telephones, facsimile machines, tablet computer and other communication devices, credit cards, office keys, security access cards, badges, identification cards and all copies (including drafts) of any documentation or information (however stored) relating to the Business, the Company's customers and clients or its prospective customers and clients. Anything to the contrary notwithstanding, CMO- MD shall be entitled to retain (i) personal papers and other materials of a personal nature, provided that such papers or materials do not include Confidential Information, (ii) information showing CMO- MD's compensation or relating to reimbursement of expenses.

6.4 Cooperation

During and following the Employment Period, CMO- MD shall give his assistance and cooperation willingly, upon reasonable advance notice (which shall include due regard to the extent reasonably feasible for CMO- MD's employment obligations and prior commitments), in any matter relating to CMO- MD's position with the Company, or CMO- MD's knowledge as a result thereof as the Company may reasonably request, including CMO- MD's attendance and truthful testimony where deemed appropriate by the Company, with respect to any investigation or the Company's defence or prosecution of any existing or future claims or litigations or other proceeding relating to matters in which he was involved or had knowledge by virtue of CMO- MD's employment with the Company.

6.5 Survival

This Clause No. 6 shall survive any termination or expiration of this Agreement or employment of CMO- MD.

7. Severable Provisions

The provisions of this Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

8. Notices.

All notices hereunder, to be effective, shall be in writing and shall be deemed effective when delivered by hand or mailed by (a) certified mail, postage and fees prepaid, or (b) nationally recognized overnight express mail service, as follows:

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If to the Company: Euro Pratik Sales Private Limited, 601, Peninsula Heights,
C D Barfiwala Marg, Andheri West Mumbai 400056
Attn: Mr. Pratik J. Singhvi, Director,
Email: pratik@europratik.com

If to CMO- MD:

The last address shown on records of the Company

Attn: Mr. Abhinav Sacheti,
Address: Flat No. 1202, Tower 2, Rustomjee Ozone, Goregaon Mulund Link Road,
Goregaon West, Mumbai, Maharashtra - 400 102
Email: abhinav.sacheti@gmail.com

or to such other address as a party may notify the other pursuant to a notice given in accordance with this Section.

9. Miscellaneous

9.1 CMO- MD Representation.

CMO- MD hereby represents to the Company that the execution and delivery of this Agreement by CMO- MD and the Company and the performance by CMO- MD of his duties hereunder shall not constitute a breach of, or otherwise contravene, or be prevented, interfered with or hindered by, the terms of any employment agreement or other agreement or policy to which CMO- MD is a party or otherwise bound, and further that CMO- MD is not subject to any limitation on his activities on behalf of the Company as a result of agreements into which CMO- MD has entered except for obligations of confidentiality with former employers. To the extent this representation and warranty is not true and accurate, it shall be treated as a Cause event and the Company may terminate CMO- MD for Cause or not permit CMO- MD to commence employment.

9.2 Entire Agreement

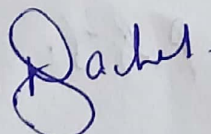


Amendment : Except as otherwise expressly provided herein and as further set forth in the grant agreement of any equity awards, this Agreement constitutes the entire Agreement between the parties hereto with regard to the subject matter hereof, superseding all prior understandings, term sheets and agreements, whether written or oral. This Agreement may not be amended or revised except by a writing signed by the parties.

9.3. Assignment and Transfer

The provisions of this Agreement shall be binding on and shall inure to the benefit of the Company and any successor in interest to the Company who acquires all or substantially all of the Company's assets. Neither this Agreement nor any of the rights, duties or obligations of CMO- MD shall be assignable by CMO- MD, nor shall any of the payments required or permitted to be made to CMO- MD by this Agreement be encumbered, transferred or in any way anticipated, except as required by applicable laws. All rights of CMO- MD under this Agreement shall inure to the benefit of and be enforceable by CMO- MD's personal or legal representatives, estates, executors, administrators, heirs and beneficiaries.

9.4 Waiver of Breach

A waiver by either party of any breach of any provision of this Agreement by the other party shall not operate or be construed as a waiver of any other or subsequent breach by the other party.

9.5 Arbitration

In the event of any dispute or difference at any time arising between the company and CMO-MD in respect of this agreement or the several matters specified herein or with reference to anything out of or incidental thereto, such dispute or difference shall be submitted to and be decided by arbitration of two arbitrators, one to be appointed by each party to the dispute or difference, which arbitrators shall appoint an umpire before taking upon themselves the burden of the reference and this agreement shall be deemed to be submission to the Indian Arbitration and Conciliation Act, 1996 and all the provisions of that Act (except as is hereby expressly varied) shall be deemed to apply to any reference thereunder. The Arbitration proceedings would be conducted in Mumbai, Maharashtra, India.

9.6 Governing Law

This Agreement shall be construed under and enforced in accordance with the laws of India and the courts in Mumbai, Maharashtra shall have exclusive jurisdiction to try and entertain all the disputes between the parties.

9.6 Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and shall have the same effect as if the signatures hereto and thereto were on the same instrument.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED
For and on behalf of Euro Pratik Sales Private Limited
by **Mr. Pratik G. Singhvi**, Director

Signature

Pratik G. Singhvi



SIGNED, SEALED AND DELIVERED
by **Mr. Abhinav Sacheti**
in the presence of:

Abhinav Sacheti

Witness:

1. *Ramesh Choubey*

Ramesh Choubey

2. *Ajay Jethalal Vaidya*

Ajay J. Vaidya