

Letter of Appointment for Broker

Date _____

Name of the employee

Address _____

Dear (First name),

With reference to the discussions you have had with us, we are pleased to appoint you as "Broker" for our Group companies on the following terms and conditions:

1. You will be paid a consolidated amount of Rs. _____ (Rupees _____ only) per annum.
2. The above consolidated amount will consist of the following:
 - a) Rs. _____ per annum as fixed pay, and
 - b) Rs. _____ per annum as variable pay which is linked to your performance and that of the company.
3. This appointment is for a period of two years effective date of your joining and may be renewed on a mutual basis. This arrangement is with effect from _____ and will be valid for a period of _____ years/s.
4. It is clarified that in addition to the above, you will not be entitled to any other benefits.

5. This appointment can be terminated by giving three-month notice on either side or payment in lieu of shortfall in this notice period.
6. You shall observe all rules and regulations of the company.
7. During the tenure of the assignment with the company, you will not engage yourself in any other assignments or gainful employment without consent of the management.
8. You are required to maintain the highest order of secrecy with regards to the work or confidential information of the Company and/ or its subsidiaries or Associate Companies and in case of any breach of trust, your appointment may be terminated by the Company without any notice.
9. The Company lays emphasis on all statutory compliances and you should ensure compliance with various statutes in your area of operations.

Kindly sign a copy of this letter in acceptance of the above mentioned terms and conditions and return the same for our records.

Regards

Name of Business Head

Company