

Date: 27 January 2020

To,
Mr. Shyam Modi,
33, M.G. Road
Nr. Post Office
Pune, Maharashtra - 400325

Sub: Termination Letter

Dear **Mr. Shyam Modi,**

This letter is to confirm our discussion on **27-01-2020** that your employment with **Apex Pharmaceuticals Ltd** is terminated with immediate effect as you are found guilty of breaching the appointment agreement made between us. As per the clause 6 (B) of appointment agreement signed by you on **21-03-2017** you were found indulging in illegal activity and acting ultra vires and hence we hereby terminate you with immediate effect.

As per the agreement, you are no more eligible to receive any payments or benefit(s) from the company. Moreover to this, you are even liable to compensate all the losses company incurred because of your ultra vires act. Your salary and other outstanding will be forfeited by the company and will be used to compensate the losses incurred/to be incurred due to your wrongful act.

Even company reserves all its right to file a complaint against you or to sue you in the court of law asking to compensate all kind of losses incurred now or anticipated in future resulting out of the wrongful act done by you and remained unrecovered from your outstanding amount with company.

We have received from you your ID card, office keys, company-owned laptop and cell phone at the termination meeting.

You are required to return **Car provided by company** which belongs to company and is still in your possession. Your health care benefits will last until **31-01-2020**.

You will need to update the company with your current mailing address so that we are able to provide the information you may need and even we can contact you to avail any relevant information you availed while performing your duty during your association with us. Also, keep in mind that you have signed a confidentiality agreement.

We anticipate your kind co-operation in all regards to help company out of the situation aroused by your wrong act.

For,
Apex Pharmaceuticals Ltd.

Mr. S.K. Venkatraman,
The Deputy General Manager - Accounts