

October 1, 2020

Ashutosh Panda
DE41 Lower Indra Irrigation Colony Rajkhariar,
Nuapada 766107

Sub: Letter of Appointment

Dear Ashutosh,

This has reference to your application and subsequent interview you had with us. We are pleased to offer you an appointment as **Associate Software Developer (E1 Band)** with Vinove Software & Services Pvt. Ltd., as per the following mutual agreement.

1. Terms of Appointment

- (i) You agree to undertake execute the responsibility that would be assigned to you from time to time, and at the discretion of the Company, may include certain other duties and job responsibilities as would be assigned to you from time to time. You assure and acknowledge that the Company has agreed to your employment with the Company on the basis of your representations, covenants and undertakings including those as stated herein. Your services are effective from the date of your joining i.e. **October 1, 2020**.
- (ii) The place of employment shall be the Noida centre and the office timings shall be as per the shift assigned to you which will be decided by the management as per business requirement. However, you are liable to be transferred from one place to another anywhere in India and/or from one department to another and/or one establishment to another, whether existing or which may be set up in future on the same project or on any other project to which your area assigned in accordance with rules subject to the condition that your status and emoluments will not be adversely affected. Any change in HRA or City Compensatory Allowance will not be considered a change in emoluments, if applicable.

2. Company's undertakings, Commitments and Covenant

- (i) The Company undertakes, commits, agrees and covenants that you shall be paid a monthly remuneration and reimbursed for the expenses incurred in relation to official work subject to the prevailing tax laws in the manner specified in **Schedule I**.
- (ii) You shall be entitled to avail leaves subject to internal Leave Policy and holidays as per Company Holiday Calendar, taking into account the then current deadlines and work load with respect to the various projects pending completion with the Company. The Company reserves the right to revise the above mentioned number of leaves and undertakes to notify you of any such change to the HR Policy Manual.
- (iii) You will initially be on probation for a period of Six months from the date of joining which may be further extended at the sole discretion of the company. You will be deemed to be on probation till such time you receive a letter of confirmation in writing from the management. During this period you shall not be entitled for any allowances (Salary hike, Incentive, Promotion). Probation completion is based on your performance appraisal as well.

3. **Employee Undertakings, Commitments and Covenants**

- (i) You agree to perform your duties and undertake responsibilities within the mandate of work place and office policies of the Company, as modified from time to time, at the discretion of the Company, and shall use your sincere and dedicated efforts to effectively carry out all duties and responsibilities assigned to you by the manager/supervisor and others authorized by the Company to assign such duties and responsibilities.
- (ii) You undertake, commit, agree and covenant that all final decisions with respect to your designation, area of responsibility, promotion, raises and such other related issues shall be taken by the authorized representative of the Company, in such form and manner, as shall be determined at the discretion of the management of the Company.
- (iii) You agree to work from client location/office (within India or outside India) as and when required by the Company.
- (iv) You undertake, commit, agree and covenant that as an employee of the Company, you shall not accept any other project or commence or continue any freelance job during the course of your employment with the Company as per the Company policy on Conflict of Interest.
- (v) You undertake, commit, agree and covenant that this Agreement shall continue to be operative notwithstanding any change in your designation, promotion or transfer

4. **Ownership of Intellectual Property**

- (i) "Intellectual Property" means any work product (whether tangible or intangible) including materials, writings, trademarks, trade names, computer programs, data, database, technology, ideas, concepts, trade secrets, designs (registered or unregistered), innovations, discoveries, inventions, improvements, (whether or not patentable and whether or not copyrightable) that is conceived, created, designed, invented, discovered, written, prepared or developed by you, solely or jointly with others, relating in any manner to any present or prospective business or other activities of the company or its affiliates and/or resulting from the use of the company's time and/or materials and/or information and/or facilities, or from the services you perform for the company (whether during normal business hours or other than during normal business hours) during your engagement by the company, and includes work product that is known to you by virtue of your employment with the company.
- (ii) With respect to all Intellectual Property, including but not limited to trade names, trademarks, trade secrets, and non-copyrightable or non-patentable ideas, concepts, designs, innovations, discoveries, inventions, improvements, computer programs, data, and technology, you do now for good and valuable consideration hereby assign to the company all right, title, and interest to such Intellectual Property, without limitation, throughout the world, in perpetuity. You hereby warrant and represent that neither you nor anyone claiming through you will have any rights to or at any time make any claim to such Intellectual Property.
- (iii) With respect to all Intellectual Property, you agree to execute all documents and assist in all proceedings to perfect, register, or record the rights of the company to the Intellectual Property, or secure, maintain or protect the company's ownership of the Intellectual Property, as the company may deem appropriate. If you do not, within five days of presentment, return the requested executed documents, then the company is hereby granted a limited power of attorney to execute all such documents on behalf of you. This power of attorney is coupled with an interest and is irrevocable.

5. **Indemnification**

You shall defend, indemnify and hold the Company harmless from and against any and all losses, claims, liabilities, judgments and other matters, including but not limited to, reasonable attorney's fees arising out of or incurred in connection with, a breach of any representation, warranty or covenant of you under this Agreement.

6. Non-Competition

- (i) During the term of your engagement by the company and for two (2) years thereafter (the "**Restricted Period**"), you will not engage in any acts of Competition. In agreeing to this restriction on Competition, you acknowledge that:
 - a) The Company's business is conducted on an international basis, and as such is not geographically limited.
 - b) if you were to participate in a business that competes with the company, your new duties and the products, services, and technology of the competing business would be so similar or related to those contemplated by your engagement by the company that it would be very difficult for you not to rely on or use the confidential information; and
 - c) You, and any entity in competition with the company to which you might render services, cannot avoid using the confidential information, because even in the best good faith, you cannot as a practical matter avoid using the knowledge of the confidential information in your work with such an entity.
- (ii) If any restriction with regards to Competition is found by any court of competent jurisdiction, or an arbitrator, to be unenforceable because it extends for too long a period of time or over too great a range of activities or in too broad a geographic area, it will be interpreted to extend over the maximum period of time, range of activities or geographic area to which it may be enforceable.
- (iii) For the purpose of this Agreement, "**Competition**" means:
 - a) Recruiting, soliciting, or inducing of any non-clerical employees of the company or its affiliates or any advisor in the company councils to terminate their employment with, or otherwise cease their relationship with the company or its affiliates, or hiring or assisting another person or entity to hire any non-clerical employee of the company or its affiliates or any person who within six (6) months before had been a non-clerical employee of the company or any of its affiliates or any advisor to the company councils;
 - b) Soliciting or inducing any actual or prospective customer, client, or investor of the company or its affiliates to terminate, or otherwise to cease, reduce, or diminish in any way its relationship or contemplated relationship with the company or its affiliates, whether or not the relationship between the company or such affiliate and such person or entities was originally established, in whole or in part, through your efforts; or
 - c) Soliciting business of any client of or investor in the company or any affiliates thereof (unless such solicitations are rendered on behalf of the company or its affiliates), or render any services of the type usually rendered by the company or an affiliate thereof for any such client of the company or any affiliates thereof (unless such services are rendered on behalf of the company), whether or not the relationship between the company or such affiliate and such client or investor was originally established, in whole or in part, through your efforts.


7. Termination

- (i) During the period of probation or confirmation, either side can terminate this contract by assigning specific reasons therefore after giving 3 months notice or salary in lieu thereof. If any of the company policies are violated or misconduct, the company reserves the right to terminate your employment without notice or salary in lieu thereof at the sole discretion of the management. This will be without prejudice to the right of the Company to take disciplinary action against you for the same.

- (ii) However, at the time of leaving, you will ensure that all your on-going activities are successfully completed and handed over as per the company guidelines on the Separation policy. Depending on business requirements, Company will have the right not to accept the resignation or not to accept the offer to shorten the notice period.
- (iii) **Consequences of Termination:** You hereby agree that upon termination of this Agreement by either the Company or you, you shall return all the properties belonging to the Company in its possession as per the instructions of the Company and hand over charge to the designated representative of the Company. You agree that your failure to return the property of the Company upon termination shall be deemed to be criminal breach of trust.

8. General

- (i) **Confidentiality:** For the purpose of ensuring, compliance with the provisions of this clause and/or for better defining the scope thereof, the company requires you to enter into Non-Disclosure Agreements. The NDA shall be deemed to form part of this contract.
- (ii) **Notice(s):** Any notice or other communication hereunder shall be in writing, shall be sent either via email, registered or certified mail, or courier and shall be deemed given when deposited, postage prepaid, in the mail or to the courier service, to the last known address of the Parties or to such address as any of the Parties shall advise the other in writing.
- (iii) **Severance:** If any provision of this Agreement or part thereof is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- (iv) **Survival:** You hereby agrees that all terms relating to Intellectual Property Rights, Non-Compete and Consequences of termination shall survive termination of this Agreement.
- (v) **Governing Law and Jurisdiction:** This Agreement shall be construed, interpreted and applied in accordance with, and shall be governed by, the laws applicable in India. The courts at Gurugram (Haryana) shall have the exclusive jurisdiction to entertain any dispute or suit arising out of or in relation to this Agreement.

SIGNED AND DELIVERED By Vinove Software & Services Pvt. Ltd, through	SIGNED AND DELIVERED By
Rahul rivastava VP- Human Resources	

SCHEDULE I

Remuneration and Compensation

TCTC (Per Annum) INR 328,944 /- only (Rs. Three lac Twenty Eight Thousand Nine Hundred Forty Four Only)

SALARY STRUCTURE			
COMPONENT		PER MONTH	ANNUAL
FIXED	Basic	₹8,400.00	₹100,800.00
	HRA	₹4,200.00	₹50,400.00
	Special Allowance	₹8,400.00	₹100,800.00
	FCTC (A)	₹21,000.00	₹252,000.00
VARIABLE (B)	Variable Pay / VCTC	₹0.00	₹0.00
OTHER BENEFITS (C)	Gratuity	₹404.00	₹4,848.00
	ESI (Employer Contribution)	₹0.00	₹0.00
	PF (Employer Contribution)	₹1,008.00	₹12,096.00
	Client Site Bonus	₹0.00	₹0.00
	Retention Bonus	₹5,000.00	₹60,000.00
Total Cost to Company (TCTC) (A)+(B)+(C)		₹27,412.00	₹328,944.00
NOTES			
• TDS will be deducted per prevailing tax slab.			
• PF is optional only for non-members with basic salary exceeding INR 15,000 per month.			
• Employer and employee contribution (ESI & PF) will be deducted from the monthly salary and will be reflected in the salary slip.			
• Variable pay (VCTC) is linked with performance of the individual/team or department and disbursement is governed by the rules framed by the management in this regard and may change from time to time. The management will have sole discretion on deciding the entitlement/distribution of VCTC. The rules prevailing in this regard remain available with the HR department.			
• Retention bonus, client site bonus and variable pay (VCTC) are disbursed as per organization policy.			
• Employees may choose to opt for a Group Health Insurance scheme. The details of the scheme remain with the HR department and would be available post joining. The premium is not part of the CTC and will be payable by the employee.			
• Compensation is strictly confidential and unique to you. Disclosure with anybody other than your department head or HR will be considered as breach of agreement.			

SIGNED AND DELIVERED By Vinove Software & Services Pvt. Ltd, through	SIGNED AND DELIVERED By
Rahul Srivastava VP - Human Resources	