

November 29, 2016  
Hyderabad

## **OFFER LETTER**

Dear Mandeep,

It was pleasure interacting with you during our interview process and we believe that you would make a great asset for Technovert. And hence are pleased to issue this offer at Technovert to play the role of a **Management Trainee**. While the interview process allowed us to get a brief glimpse of your capabilities we believe we have an environment that gets the best of you that is yet to be seen and look forward to work with you at the earliest.

1. You are required to join us on or before **December 05, 2016** and the offer stands withdrawn thereafter, unless the date is extended by us and communicated to you in writing.
2. You will be based at our company located at Plot no. 104, Kavuri Hills, Madhapur, Hyderabad-500033 but will serve the company or any of its subsidiaries or associated companies in any location within or outside of India. You will be governed automatically by the rules and regulations and terms and conditions applicable to the new assignment.
3. Your annual gross salary will be as per **Band 2** calculated as Cost to Company and the details of the salary band is attached herewith in Annexure-A.
4. Your employment with us will be governed by terms and conditions referred in Annexure-B.
5. You will be required to execute and be bound by a Confidential Non-Disclosure Agreement given to you as in Annexure – C and this Agreement shall be coextensive.
6. Please note that the Company reserves the right to withdraw the offer made to you, before your acceptance of the same, without providing any reasons to you.
7. You shall be eligible for promotions and increments based on your performance and contributions to the Company as per the review and appraisal policies of the company.
8. You will be entitled to leaves and holidays as per the Policy of the company.
9. Please sign on all sheets of the duplicate copy of this letter at the bottom right corner, and return to undersigned as a token of your acceptance with Technovert.

We welcome you to Technovert, and look forward to a long and mutually beneficial association.

**For Technovert Solutions.**

Encl. Annexure - A (Salary Structure), Annexure – B (Terms & Conditions), Annexure – C (Confidential Non-Disclosure Agreement.)

## ANNEXURE – A: SALARY STRUCTURE

Name: Mandeep Raj

Designation: Management Trainee

Date of Joining: December 05, 2016

- *On successful completion of the training and probation, you will be appraised of your performance and salary would be revised accordingly as agreed during your interview process as per **Band-2 – 2,60,000 – 3,00,000 Per Annum.***
- *Please make a note that you will be paid a salary of 12000/- Per Month till the completion of the training and probation and please find below the salary structure for the same which is valid only till your probation.*

Head of Allowance	Per Month
<b>A. Fixed Component:</b>	
Basic	4,800
HRA	1,920
Conveyance	960
Medical Allowance	1,250
Contribution to Provident Fund	576
Special Allowance	2,494
<b>Total Salary</b>	<b>12,000</b>
<b>B. Variable Pay</b>	<b>NIL</b>
<b>Total Cost to the Company (CTC)</b>	<b>12,000</b>

### Provident Fund

The Company contributes certain percentage of your basic salary, as per the Provident Fund Guidelines, towards the Employee's Provident Fund.

### Taxation

The Income Tax Act, 1961 as prevailing at the time of employment will govern the taxation matters. The Company will deduct tax at source as per the prevailing income tax law. You will be responsible for declaration of your total income to the appropriate authority as and when required by law.

**Signature of the Associate**

For Technovert Solutions:

## ANNEXURE – B: Employment Terms and Conditions

### 1. Confidentiality

During the period of your employment, you will have to work honestly, faithfully, diligently and efficiently for the growth of the Company. You are expected to maintain utmost secrecy in regard to the affairs of the Company and shall keep confidential all information, instruments, documents, etc., relating to the Company, that may come to your professional knowledge as an employee of the company. You shall not divulge or disclose any such confidential information to anyone.

### 2. Ownership

The company will have the ownership of all materials and all work that you author, create, design, conceptualize, program, develop while on employment with the Company either alone or with others, unless you receive a written approval of exclusion before such work is generated. Such work will be treated as an exclusive property of the Company and you will return to the Company, all the material in your possession or control on cessation of employment. Any use of such proprietary information outside of the company or after employment without the Company's knowledge will be treated as a legal offence.

### 3. Conflict of Interest

Your position with the company calls for whole time employment and you will devote yourself exclusively to the business of the company. You will not take up any other work for the remuneration (part time or otherwise) or work on advisory capacity or be interested directly or indirectly (except as shareholder or debenture holder) in any other trade or business that is into software development or IT services, during your employment with the company, without written permission from the company.

### 4. Non Solicitation

During the period of employment and for a period of 2 years after it ends, you will not directly or indirectly influence, induce or try to hire any employee or contractor of the company to work for you or any other person or organization you know of.

### 5. Non-Competition

During your employment and for a period of 2 years after, you shall not be directly or indirectly provide any consulting services or join as full time employee with any of the client/customer companies or businesses independently without prior approval of the Company.

### 6. Probation Period

You will be deemed to be on probation in the services of the Company until confirmed in writing. The initial period of the probation is six months from your date of joining, which may be extended by the management at its discretion. (Up to a maximum of 3 months). The leave accrual can only be availed after the probation period.

### 7. Assignments/ Transfer/ Deputation

You will be engaged for a specific assignment/position considering various factors including the best utilization of your capabilities. The Company reserves the right to send you on training/ deputation/ transfer/ lend assignments to sister companies, associate companies or place of customer anywhere in India or abroad as the new assignment might demand.

You shall only at the request of the company, enter into a direct agreement with any customer to whom you may be assigned/seconded/deputed accepting restrictions as such customer may reasonably require for the protection of its legitimate interests.

### 8. Statement of Facts

It must be specifically understood that this offer is made based on your proficiency on Technical / Professional skills you have declared to possess as per the application, and on the ability to handle any assignment / job independently anywhere in India or Overseas. In case, at a later date, any of your statements or particulars furnished are found to be false or misleading, the Company shall have all the right to terminate your services forthwith without giving any notice, notwithstanding any other terms and conditions stipulated herein.

### 9. Work Schedule

Technovert Solutions has a 5 day work week with typical work hours of 9:30 AM to 6:30 PM. Employees are eligible for leaves and holidays. An annual holiday calendar will be provided at the beginning of each year or at the time of joining. Process timings, shift timings and process off could be changed without any prior intimation, as per the client requirements. The management will make the final decision. During training & probation, Technovert Solutions has a 6

day work week with typical work hours of 9:30 AM to 6:30 PM. Trainees are not eligible for leaves but are eligible for holidays as per holiday calendar.

## **10. Termination of employment**

It is also understood and agreed upon confirmation of your services that:

- a) Either party can terminate this employment by serving a notice of 60 days or two month's salary in lieu of notice, as it feels appropriate due to personal/business obligations. The management reserves the right to waive off the notice and/or relieve you immediately and pay you salary for the notice period.
- b) In case of employees who are governed by service agreements for serving a minimum stipulated period, the employee can exercise option under the above clause 10(a) only on their completion of the stipulated service period agreed to and or as provided therein.
- c) Notwithstanding anything to the contrary herein contains, misconduct on your part will entail you to terminate your services without any notice or pay in lieu thereof.
- d) Employees who are on probation can be terminated within 15 days of notice or pay in lieu thereof.
- e) The probation period is liable to be extended to a maximum of three months by the management, in case the performance is not satisfactory.
- f) No full and final settlement (including relieving letters, experience/reference letters, any leave encashment, any overdue salary, etc.) will be provided to any employee who does not provide or serve the notice period and leaves without completing the probation period with the Company.

## **11. Restraints**

### *Non - Disclosure*

You are expected to maintain utmost secrecy in regards to the affairs of the Company and shall keep confidentiality of any information, instrument, documents, etc., relating to the Company that you may have pursued as an employee of the Company and further you will be required to enter into an agreement to this effect.

### *Passwords*

Access to our network, development environment is through individual's password. For security reasons it is essential to maintain confidentiality of the same. If the password is forgotten, the Networking & Communication Group is to be contacted to reset and allow you to use a new password.

## **12. Code of Conduct**

Standards are set not to restrict the rights of any individual but to protect the privileges enjoyed by many employees of the Company. The rules of the conduct outlined in this section are not exhaustive; however, they represent the types of conduct that cannot be permitted in an efficient and harmonious business Organization. As a general rule the following actions are not permitted in the Company premises.

- a. Discourtesy toward others (i.e., failure to work harmoniously with coworkers or serve the public with courtesy.)
- b. Gambling while at work.
- c. Hindering or limiting normal operations or interfering with another employee's work.
- d. Illegal conduct or conduct damaging the organization's public relations.
- e. Neglect of duty, or unsatisfactory performance of the assigned job duties.
- f. Failure or refusal to comply with a supervisor's or responsible administrator's instructions, unless the instructions are illegal or endanger the employee's health or safety.
- g. Committing or threatening to commit physical or verbal abuse of others.
- h. Unlawful or unauthorized use, carrying or possession of potentially dangerous objects or substances in the organization premises.
- i. Failure to maintain prescribed records/standards.
- j. Concealing, falsifying, altering, misusing, or removing records.
- k. Theft of property.
- l. Misuse, or negligent use, of organization's property and/or resources, including, but not limited to, employees, facilities, mail, supplies, equipment, or telephones.
- m. Smoking inside the office premises, including conference rooms, rest rooms, lobbies stairways, official cabs etc.
- n. Consumption of alcohol in the office premises or being in the premises of the office under the influence of alcohol.

## **13. Other**

- a. The normal age of retirement shall be 58 years and accordingly it is a condition of employment that you will automatically retire on attaining the age of 58 years.
- b. Upon termination / cessation of your employment you will return to the company all the papers, documents, programs and formulae relating to business that may be in your possession at that time and will not retain any copies or extracts thereof.
- c. The above terms and conditions including those in Annexure - A (Salary Break up) are based on Company Policies, procedures and other rules currently applicable in India as well as Overseas and are subjected to amendments and adjustments from time to time. In all service matters, including those not specifically covered here such as Traveling, Leave, Retirement, Code of Conduct, etc., you will be governed by the rules of the Company as shall be in force from time to time.
- d. You are required to have a valid passport at the time of joining. In case you don't have one please apply immediately to obtain one at the earliest.

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## **ACKNOWLEDGEMENT**

This is to certify that I have gone through and understood all the terms and conditions mentioned in the Offer letter and all the Annexures and I hereby accept and agree to abide by them.

Full Name:

**Mandeep Raj**

Address :

**Bank Colony, Near LIC Building,  
Peddapuram, East Godavari - 533437,  
Andhra Pradesh, India.**

**Signature:**

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Date : \_\_\_\_\_

Place: Hyderabad, Telangana, India

## ANNEXURE – C: Confidential Non-Disclosure Agreement – Individual

This agreement is entered into by and between Technovert Solutions Pvt Ltd, Plot No: 104, Kavuri Hills, Madhapur, Hyderabad – 500033 ("Technovert") and Mandeep Raj an individual, the undersigned party ("Signor"), Technovert and Signor may be hereinafter referred to individually as "Party" or collectively as "Parties".

1. For the purposes of this Agreement, (a) "Disclosing Party" means the party disclosing the information to the other Party, (b) "Receiving Party" means the party receiving the information from the Disclosing Party", (c) "Confidential Information" means, with respect to information disclosed by the Disclosing Party to the Receiving Party under the terms hereof, (i) Information received by either Party from third parties under terms of confidentiality that are no more restrictive than the terms elsewhere expressed herein, and (ii) any confidential or proprietary information of the Disclosing Party, whether or not marked or otherwise designated as confidential (including, without limitation, information that is not generally known or readily ascertainable outside the Disclosing Party regarding new products, commercial plans, finances, data, processes, designs, sketches, photographs, plans, findings, inventions, ideas, marketing, vendors, services, technology, research testing, and know-how), and (d) as to what parties are bound by the terms of this Agreement, all references to the Parties include their officers, employees, agents, representatives, successors, heirs, assigns, and all associated entities.
2. The Receiving Party agrees that:
  - a. Receiving Party shall hold the Confidential Information in confidence, and Receiving Party shall use the same degree of care, but not less than a reasonable degree of care, as the Receiving party uses to protect its own confidential information of a like nature;
  - b. Receiving party shall take all steps as are necessary to limit disclosure of the Confidential Information to only those individuals within the Receiving Party as are necessary to achieve the commercial goals for which the disclosure was intended by the Disclosing Party.
  - c. Receiving Party shall not commercially utilize the Confidential Information without having first obtained written consent from the Disclosing Party.
  - d. Upon request, Receiving Party shall return all Confidential Information and all copies (whether paper or electronic or otherwise) of the Confidential Information to the Disclosing party; and
  - e. In the event Receiving Party is required to disclose any portion of the Confidential Information pursuant to a court order or other proper legal process, Receiving Party shall promptly notify Disclosing Party in writing so that Disclosing Party may take steps to protect Disclosing Party's Confidential Information.
3. This Agreement imposes no obligation on the Receiving party with respect to Confidential Information which; (a) is known to the Receiving Party at the time of the receipt of Confidential Information by Receiving Party; (b) is or becomes generally available to the public through no fault of Receiving Party; (c) corresponds in substance to that furnished Receiving Party by any third party having a bona fide right to do so and not confidential obligation to Disclosing Party respecting it; or (d) Corresponds to that furnished by Disclosing Party to any third party on a non-Confidential basis.
4. The existence of this Agreement shall not obligate Disclosing Party to disclose any Information, confidential or otherwise, that it deems, in its sole discretion, in the best interests of its employees, officers, directors and shareholders, not to disclose hereunder, it being clearly understood and agreed by the Parties that the decision to disclose any information is and remains the Disclosing Party's to make, in its sole and unfettered discretion.
5. The Parties further agree that, pursuant to this Agreement;
  - a) neither Party acquires any license of intellectual property rights of the other;
  - b) neither Party has an obligation to purchase any service or item from the other party;
  - c) neither Party has an obligation to offer for sale products using or incorporating Confidential Information;
  - and
  - d) The Parties do not intend that any agency or partnership relationship is created.
6. This Agreement is effective from the last date inscribed below and shall expire five (5) years after such date. The terms of this Agreement are contractual and not a mere recital. No modification of this Agreement shall be binding upon either Party unless reduced to writing and signed by both parties.

7. This Agreement shall be interpreted and enforced in accordance with the Laws of the Indian Government.
8. Neither party may assign or transfer any part of its rights or obligations under this Agreement without the written consent of the other party, which consent may not be unreasonably withheld; provided however, without such consent either party may assign this Agreement in connection with the transfer or sale of all or substantially all of its assets or business, or its merger or consolidation with another organization. If a party makes an assignment that does not require the consent of the other, it shall promptly notify the other party of the assignment. This Agreement shall inure to the benefit of and be binding upon each party signatory Agreement, its successors and permitted assignees. No assignment shall relieve either party of the performance of any accrued obligation that such party may have under this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement in duplicate.

Signor **Mandeep Raj**

Address :

**Bank Colony, Near LIC Building,  
Peddapuram, East Godavari - 533437,  
Andhra Pradesh, India.**

**Signature:**

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Date : \_\_\_\_\_

Place: Hyderabad, Telangana, India

For Technovert:

**Vijay Yalamanchili**

**Signature:**

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Date : \_\_\_\_\_

Place: Hyderabad, Telangana, India