



Offer Letter

Date: 10th March, 2020

PERSONAL & CONFIDENTIAL

Dear Bhagyashree,

This letter will memorialize the terms of your employment by Vipswallet Pvt Ltd as **Software Engineer**. Your employment is contingent on your ability to furnish employment eligibility documentation as required by law. We look forward to your joining us.

The terms of your employment are as follows:

Salary: Your starting total compensation will be Rs.10000/-. Salary will be subject to annual review. In addition, you will be eligible to participate in regular vacation, and other employee benefit plans established by the Company for its employees from time to time. You will be under probation period for four month from date of joining. Your performance will be reviewed after every quarter and completion of probation of four months

Leave and Working Hours: You will be entitled to leave as per company policy (attached as Exhibit B) and will observe the working hours as may be applicable to your category of employees

Fulfillment Obligation: Any cash bonuses or other expenses paid prior to normal salary periods are recoverable by the Company for the first 90 days of employment should you terminate your employment without cause.

Confidentiality and Invention Assignment: Your employment is conditioned upon your execution of Confidentiality and Invention Assignment Agreements and agreement to abide by the terms and conditions of those Agreements. Failure to abide by the terms

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of the Agreements may result in your dismissal, and you are subject to their terms even after the termination of your employment.

Transfer & Relocation: You will be liable to transfer in such capacity as the company may from time to time determine to any other location, department, establishment, factory or branch of the company or its affiliate, associate or subsidiary companies. In such case, you will be governed by the terms and conditions of service applicable to the new assignment.

Non-Compete: You agree that during the term of your employment and for further period of 12 (twelve) calendar months after separation from the Company, for whatever reasons, you shall not carry on or engage in directly or indirectly in any business which competes directly or indirectly with any or all the business pursued by the Company in any territory, whether in India or overseas, at the relevant point of time or proposed to be pursued by the Company in the immediate future, in respect of which proposal you were aware of or likely to be aware of considering the nature of your duties ("Restricted Business), other than through the Company.

Non-Solicitation of Customers: You agree that during the term of your employment and for a further period of 12 (twelve) calendar months after separation from the Company, for whatever reasons, you shall not directly or indirectly, irrespective of whether the relationship between the Company and a customer was originally established in whole or in part through your efforts; (i) solicit any Restricted Business from any customer; (ii) persuade any existing or prospective customer to cease doing Restricted Business with the Company; (iii) reduce the amount of Restricted Business which any customer has customarily done or might propose doing with the Company.

Non – Solicitation and Non Hire of Company Employees: You agree that during the term of your employment and a further period of 12 (twelve) calendar months after separation from the Company, for whatever reasons, you shall not either directly or indirectly solicit or entice away or endeavor to solicit or to entice away or assist any other Person to solicit or hire or entice away from the Company, any Company employee.

Term: Your employment may be terminated for cause by the Company with immediate effect at any time. No salary or allowances will be paid for any period if you are terminated for cause.

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“Employee Agreement”: To protect the interests of the Company, you will need to sign the Company's standard Terms & Conditions of Employment (attached as Exhibit A), invention assignment agreement, Vipswallet Pvt Ltd Confidentiality Agreement and conflict of interest agreement (collectively, the “Employee Agreements”) as a condition of your employment. You represent that your signing of this offer letter, and the Employee Agreements and your commencement of employment with the Company will not breach any agreement currently in place between yourself and current or past employers.

Please confirm that this letter sets forth the terms of your employment with the Company by countersigning a copy of this letter below. Your signature below indicates that you fully understand the terms of your employment with the Company and that you enter this Agreement knowingly and of your own accord.

Also, please return a signed copy by mail to the concerned person.

Sincerely,

Mr. Vinod Khute

Founder and CEO

Agreed:

Bhagyshree



EXHIBIT A

Terms & Conditions of Employment

During the term of your employment with Vipswallet Private Limited, you may not engage in any employment or act in any way, which either conflicts with your duties and obligations to Vipswallet Pvt Ltd, or is contrary to the policies or the interests of Vipswallet.

During the term of your employment with Vipswallet Pvt Ltd, you are required to disclose all material and relevant information, which may either affect your employment with Vipswallet Pvt Ltd currently or in the future or may be in conflict with the terms of your employment with Vipswallet Pvt Ltd, either directly or indirectly. If at any time during your employment, if Vipswallet Pvt Ltd becomes aware that you have suppressed any material or relevant information required to be disclosed by you, Vipswallet Pvt Ltd reserves the right to forthwith terminate your employment without any notice and without any obligation or liability to pay any remuneration or other dues to you irrespective of the period that you may have been employed by Vipswallet Pvt Ltd.

You agree to conform to and comply with Vipswallet Pvt Ltd's Policy and such directions and orders as may from time to time be given by Vipswallet Pvt Ltd.

During the term of your employment, should you desire to leave the services of Vipswallet Pvt Ltd, you will have to give one month's notice or salary in lieu thereof. Similarly, Vipswallet Pvt Ltd shall be entitled to terminate your employment at any time by giving you one month's notice or salary in lieu thereof.

Notwithstanding anything mentioned in this Agreement, Vipswallet Pvt Ltd may terminate your employment, with immediate effect by a notice in writing (without salary in lieu of notice), in the event of your misconduct, including but not limited to, fraudulent, dishonest or undisciplined conduct of, or breach of integrity, or embezzlement, or misappropriation or misuse by you of Vipswallet Pvt Ltd's property, or insubordination or failure to comply with the directions given to you by persons so authorized, or your insolvency or conviction for any offence involving moral turpitude, or breach by you of any terms of this Agreement or Vipswallet Pvt Ltd Policy or other documents or directions of Vipswallet Pvt Ltd, or irregularity in attendance, or your unauthorized absence of from the place of work for more than five (5) working days, or closure of the business of Vipswallet Pvt Ltd, or redundancy of your post in Vipswallet Pvt Ltd, or upon you conducting yourself in a manner which is regarded by Vipswallet Pvt Ltd as prejudicial to its own interests or to the interests of its clients .

Notwithstanding anything aforesaid, termination by you shall be subject to the satisfactory completion of all your existing duties, obligations and projects.

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At the time of termination of your employment, if there are any dues from you, the same may be adjusted against any money due to you from Vipswallet Pvt Ltd on account of salary, bonus or any other such payments

EXHIBIT B

Leave and Working Hour

Kindly note that you have to complete your Daily 9 working hours.

Office will be available from 10 AM to 10 PM.

Please record In time and out time with your signature in physical attendance Book at Reception.

Also don't forget to record your In and Out time at Attendance Machine.

You can enjoy your Yearly Holidays & Leaves as given below-

1. National & Festive Holidays- 10
2. CL & PL – 10
3. 2nd and 4th sat

➤ **National & Festive Holidays Holiday---**

- New Year- 1st January
- Republic Day- 26th January
- Maharashtra Day- 1st May
- Independence Day- 15th August
- Ganesh Chaturthi- 1 day
- Mahatma Gandhi Jayanti- 2nd October
- Vijaya Dashami- 1 days
- Diwali- 2 days
- Christmas- 25th December

➤ **CL & PL ----**

- You can take these leaves any time whenever you needed but you cannot take more than 2 days connecting leaves.

Thank Your for working with us. All the best for your bright future with us.

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You agree that the interpretation and enforcement of this Agreement shall be governed by the laws of India and all disputes under this Agreement shall be governed by the provisions of the Indian Arbitration and Conciliation Act, 1996. The venue for arbitration will be Mumbai.

This is to certify that I have read this Agreement and understood all the terms and conditions mentioned therein and I hereby accept and agree to abide by them:

Bhagyshree