

LETTER OF EMPLOYMENT

(Private and Confidential)

Date: 07-03-2024

Dear Sidhi Singh,

Congratulations!

We are pleased to offer you an appointment as **SDE in Software Development** at **63 Ideas Infolabs Private Limited** hereinafter referred to as "Ninjacart" or "Company" which shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its subsidiaries, affiliates, successors and assigns. This letter of employment (the "**Offer Letter**") sets out the key terms and conditions of your employment with the Company.

Following are the terms and conditions associated with your offer of employment,

1. Appointment and Reporting:

1. Your date of appointment will be **01-07-2024**. The terms and conditions of the appointment shall be effective from your date of joining.
2. This offer will remain valid for a period of two (2) business days from the date of this Offer Letter. If you do not accept by the required date, the Company reserves the right to revoke this offer of employment.
3. Your current posting will be in **Bangalore**. However, the Company reserves the right to transfer, depute or second your services to any other place or offices of the Company or its affiliates, in India or abroad, as the Company may, from time to time, deem necessary. In such cases, your employment will be governed by the terms and conditions of service applicable at the new location/affiliates.

2. Background Verification Process:

1. Every employee has to go through the standard background verification and reference check process.
2. By e-accepting this letter, you hereby consent to conducting a background verification / reference check by the Company either directly or a third party service provider who may be appointed by the Company for the said purpose.
3. A few mandatory pre-joining checks will be initiated post-accepting the Offer letter. If the BGV report is unsatisfactory to the Company, the Company will be entitled to revoke the offer.
4. Your continued employment will be subject to completion of such background verification and reference checks to the absolute satisfaction of the Company and by accepting this Offer Letter, you hereby consent to the Company carrying out such checks either directly or through its authorized partners.
5. In the event it transpires at any stage, that any information/particulars and/or details provided by you is incorrect and/or any material information has been withheld/suppressed by you or that the background

and reference checks are not satisfactory in the Company's sole discretion, it shall constitute a breach of discipline and your services shall be liable to be terminated with immediate effect. Further, the Company shall be at liberty to take appropriate action against such misrepresentation to the Company.

3. Works and Duties:

1. During the term of your employment, you shall perform such duties and responsibilities as are normally associated with your role and such duties assigned to you by the Company from time to time.
2. You shall abide by all the policies and procedures of the Company as may be framed or amended from time to time.
3. During your employment with the Company, you will devote your best efforts to the interests of Company and will not engage in other employment, whether full time or part time or freelance and/or in any conduct/dealing/engagement which is in direct conflict with Company's interests that would cause a material and substantial disruption to Company.
4. You agree to undertake such travel as may reasonably be required in connection with the performance of your duties.
5. You may be required to work 5 days or 6 days as per company policy applicable to your area of function, for such hours as are necessary to suit the company's requirements and for the proper discharge of the Employee's duties. You may also be required to attend the duties on public holidays as per the exigencies of work. However, the maximum number of working hours per week shall not exceed the provisions of the applicable law. In the event that you are required to work beyond that, you shall be informed the same by your immediate supervisor.

4. Remuneration:

1. You shall draw a total remuneration of Rs. **700000 (Rupees Seven Lakh Only)**. The breakup of your remuneration is outlined in Annexure I.
2. The Company shall make deductions and withholdings of tax or otherwise as may be mandated or required under applicable law from the remuneration. Any tax arising in respect of payments made pursuant to your employment shall be borne solely by you. Your monthly basic salary and allowances, less all statutory deductions, shall be credited to your designated bank account by the end of every month.
3. Your remuneration has been determined based on numerous factors such as job role, skill, performance, experience and professional merit. You acknowledge and agree that your remuneration is a matter purely between you and the Company and you shall keep this information and any changes thereto, strictly confidential under any circumstances. Any breach of this confidentiality clause will subject you to disciplinary proceedings which could also lead up to termination.
4. Your remuneration is subject to periodic review and modification by the Company from time to time in accordance with its policies. Each of the benefits that you will be entitled to, as part of your employment with the Company, shall be provided in accordance with the Company's policies in this regard and the Company reserves the right to change or rescind any of its benefit plans and programs as the Company may deem fit, at its sole and absolute discretion.

5. Probation and Confirmation:

1. You will be placed on probation for an initial period until completion of three (3) months from the Effective Date. At the end of the aforesaid period, you will be informed on your conduct and performance and if satisfactory, you will be confirmed in the appointed position.
2. The Company reserves the right to curtail or extend the probation period for an additional period of three (3) months in the event of unsatisfactory performance, behavior or attitude.
3. It is hereby clarified that, during the probation period, both parties can terminate employment by providing a written notice of 30 days.
4. Please refer to termination clauses in section 6 (4), 6 (5) and 6 (6) for additional applicability and details.

6. Termination:

1. Ninjacart reserves the right to terminate your employment immediately, at any time, in case you are unable to provide all the required information, details documents required, as a part of the joining process while joining the services at Ninjacart.
2. It is understood that this employment is being offered to you on the basis of the particulars submitted by you to Ninjacart. However, if at any time, it should emerge that the particulars provided by you are false/incorrect or if any material or relevant information has been suppressed or concealed, this offer will be considered null and void and liable to be terminated by Ninjacart at its discretion.
3. Your employment may be terminated by either you or by Ninjacart. To so terminate, either party shall be required to give the other, 60 calendar days written notice in advance of termination, or may pay you the monthly or prorated payments in lieu of such notice period.
4. The Company may, at its discretion, either waive such notice period or require you to serve out the same. It is hereby clarified that in case the Company waives your notice period upon your request, you will be required to make payment in lieu of such notice period to the Company. The Company also has the right to recover any funds owed by you to the Company and you agree that such funds can be withheld from any final payments owed to you. During your notice period, you shall continue to be bound by duties of good faith and fidelity to the Company.
5. Ninjacart reserves right to terminate your employment immediately, at any time, without making any payments to you in lieu of notice, in case: (a) You are guilty of dishonesty, serious or persistent misconduct, willful insubordination, disobedience, theft, fraud, or failure to observe Ninjacart's disciplinary and ethical code, guidelines or policies. (b) You absent yourself from the services of Ninjacart without prior approval, or overstay sanctioned leave without prior intimation and approval, as you will be deemed to have abandoned service voluntarily. (c) If the outcome of background verification is found unsatisfactory to Ninjacart.
6. Upon termination of your employment with the Company, you shall: (a) Immediately return to the Company all its properties including but not limited to any confidential information, Company property, equipment and materials (including devices, computers, computer disks, software, files, books,

correspondence, tapes, drawings, data, records, notes, plans or other documents of whatsoever nature and all copies thereof) belonging to the Company or any of its affiliates or customers and you shall not make or retain any copy thereof and shall confirm in writing to the Company regarding the same; (b) Ensure that there is a smooth and orderly transition of all of your responsibilities to your successor; (c) Not represent yourself as being directly or indirectly employed by the Company or connected with the Company; (d) Not be entitled to claim compensation for termination of your employment other than as stipulated in the terms of this Offer Letter. Provided that nothing contained herein shall prohibit the Company from taking steps to obtain injunctive or prohibitive reliefs against you for breach or violation of its obligations under this Offer Letter; (e) Complete all the exit formalities as may be determined by the Company.

7. You will retire in the normal course from the services of the Company at the end of the month in which you attain the age of retirement, which is 60 years.
8. Any changes to the separation and termination conditions would be updated and published under the HR Policies document, which shall be binding on you upon publication. Kindly refer to the same periodically for latest updates.

7. Personal Information:

1. It is your responsibility to notify in writing to the Company of any change in your personal information (such as address, contact phone number, additional qualifications, marital status, change of nomination, passport details etc.) within 3 working days from the date of such change. If no such intimation is provided to the Company, any communication sent to the last recorded address shall be deemed to have been served on you and the Company shall not be liable for any act or omission on the basis of inaccurate or last available information.
2. You further consent to the Company sharing your personal information (including any sensitive personal data or information) with third parties or with group companies or affiliates of the Company for fulfilling any object of this agreement or for any other lawful purpose.

8. Public Holidays and Annual Leave:

1. Public Holidays: You are entitled to public holidays with full pay as per the list of holidays declared on the Company's notice board or in the employee policies of the Company or informed to you through any other communication from time to time.
2. Leaves: You shall be entitled to leaves in accordance with the Company's leave policies of the Company. Carry forward of un-availed leave shall be allowed, subject to a maximum number of days as defined in Company's employee leave policies.

9. Confidential Information:

You expressly acknowledge and agree that:

1. The provisions of this Clause 9 shall apply during and after the period of employment, regardless of the reason for termination of your employment with the Company;
2. You may develop Confidential Information for Company; and

3. You may learn of Confidential Information during the course of your employment.

You shall maintain confidentiality of the Confidential Information and shall not, without the prior written consent of the Company, divulge any Confidential Information to any other person. You will not, unless required by law, publish or use in any way any Confidential Information that you may become aware of or generated during the course of your employment or in connection with any of the matters referred to in this Offer Letter and which does not become publicly available, other than by breach of this Offer Letter by you.

You further agree to indemnify and keep indemnified the Company, as the case may be, against all losses, damages, claims, interests, costs, expenses, liabilities, proceedings and demands which the Company may suffer or incur or which may be made against the Company as a result of any unauthorized disclosure or use of the Confidential Information by you or any person related to you that may have access to such Confidential Information through you or due to any breach of the terms of this Offer Letter.

For the purposes of this Offer Letter:

"Confidential Information" shall mean any oral or written information (in whatever media or form, whether tangible or otherwise) disclosed to you that is marked or designated as confidential, or any other information of such nature as may be reasonably construed to be confidential, and includes trade secrets, technical information, past, present and future business strategies, business facilities, resources, operations, requirements, methods, customer information, know-how, inventions, discoveries, and improvements, financial information and projections, security arrangements, personal information, domain names, administrative and/or organizational matters of a confidential/secret nature which is known to you by virtue of your employment with the Company, marketing information or otherwise, including any software, which is confidential or proprietary to the Company, the affiliates of the Company, customers or sub-contractors of the Company, all works, programs, papers, records, data, notes, drawings, files, documents, samples, devices, products, equipment, and other materials, including copies in whatever form and translations into any other language and intellectual property, relating to the business of the Company and materials that are customarily treated as confidential or proprietary, whether or not specifically identified as confidential or proprietary and includes any other information which, by its nature or circumstance surrounding its disclosure, may be reasonably construed to be confidential or proprietary.

10. Intellectual Property:

1. You hereby agree and acknowledge that all intellectual property, innovations (defined hereinafter) and work, whether capable of registration or not, developed by you, whether alone or with other employees/consultants of the Company, during or in the course of performance of your duties with the Company under the purview of this Offer Letter, shall vest in, and be the exclusive property and right of the Company. To the extent that the Company is not the immediate owner of the innovations or intellectual property, you hereby irrevocably assign all such innovations and intellectual property to the Company, in perpetuity and on a worldwide basis. This assignment shall not lapse in any circumstances, including upon the failure of the Company to exercise its rights under the assignment for any period. You further agree to execute all documents, forms and agreements necessary for the Company to perfect its

ownership or claim over the Innovations.

2. If, before employment with Company, you have created any Innovations that you wish not to be subject to this Offer Letter, you may communicate the same to HR department immediately. Your failure to accordingly communicate the Innovations and attach the same hereto shall constitute a representation by you that you have no such Innovations.
3. Also, you hereby waive off all moral rights and agrees never to assert any moral rights which you may have in the Innovations, Intellectual property and Developments, including, without limitation, the right to the integrity, the right to be associated, the right to restrain or claim damages for any distortion, mutilation or other modification or enhancement of the Innovations, Intellectual property and Developments and the right to restrain, use or reproduce the Innovations, Intellectual property and Developments in any context and in connection with any product, service, cause or institution and you further confirms that the Company may use or alter any such Innovations, Intellectual property and Developments as the Company sees fit in its absolute discretion.
4. "Innovations" means all discoveries, designs, developments, improvements, inventions (whether or not protectable under patent laws), works of authorship, information fixed in any tangible medium of expression (whether or not protectable under copyright laws), trade secrets, know-how, ideas (whether or not protectable under trade secret laws), mark works, trademarks, service marks, trade names and trade dress, together with all patent rights, copyrights and other intellectual property rights in and to the foregoing.

11. Restrictive Covenants:

1. Your employment with the Company is on a whole-time and exclusive basis. During the course of your employment with the Company, you are not permitted to directly or indirectly, engage yourself or devote any time or attention to any full time or part time employment, trade, business or occupation, with or without remuneration, for any third person or concern (including self-employment), breach of which, may subject you to disciplinary proceedings or termination of your employment with the Company.
2. For and in consideration of the compensation to be paid by the Company pursuant to the terms of this Offer Letter, and in recognition of the fact that you shall have access and be privy to Confidential Information and other valuable rights of the Company, on account of your employment, you hereby acknowledge, covenant and agree that during your employment with the Company and for a period of six (6) months thereafter, (A) you will not solicit, encourage, or cause others to solicit or encourage any employees (including independent contractors or service providers) of the Company or its affiliates to terminate their employment (or terminate their relationship) with the Company or its affiliates, including for the purpose of engaging in, being employed by, performing services for, participating in the ownership, management, control or operation of, or otherwise being connected with, either directly or indirectly, any Competing Business; and (B) you will not, directly or indirectly (except on behalf of or with the prior written consent of the Company), (a) solicit, divert, appropriate to or accept on behalf of any Competing Business, or (b) attempt to solicit, divert, appropriate to or accept on behalf of any Competing Business, any business from any customer or actively sought prospective customer of the Company with whom you have dealt, whose dealings with the Company or its affiliates have been supervised by you or about whom you have acquired Proprietary information in the course of your employment.

3. Each of the restrictions contained in this clause are separate and distinct. You further agree and acknowledge that the covenants and obligations with respect to non-solicitation as set forth in this Offer Letter are reasonable and necessary to safeguard and protect the Company's rights and interest. Such restrictions relate to special, unique, and extraordinary matters, and that a violation of any of the terms of such covenants and obligations by you will cause the Company and its affiliates irreparable injury for which damages may not be adequate remedy.
4. For the purposes of this Offer Letter, "Competing Business" means any business whose efforts are in competition with the efforts of the Company and its affiliates.

12. Company Policies and Code of Conduct:

1. You agree and undertake that you shall be bound by all the policies and procedures of the Company, as may be drafted, revised, amended and/or updated from time to time by the Company in relation to conduct, discipline, medical fitness, leave, holidays, terms and conditions of service, network security and usage, etc.
2. You are not authorized to represent the Company at any public forums, press meetings /conference or publish articles in magazines / newspapers unless otherwise authorized by the Company.
3. You will abide by all statutory and regulatory laws at all times and violation of any of these may result in disciplinary proceedings being initiated against you. In particular, you will ensure compliance with all the Indian laws that require you not to engage in any deceptive or misleading conduct, representations or statements, including not correcting any statements that would tend to mislead or create a false impression or expectation.
4. Ninjacart takes workplace conduct and behavior very seriously, which is articulated within Ninjacart's code of business conduct. Specifically, Ninjacart strives to be the best for our customers and clients, while also facilitating a strong culture of compliance, governance, and ethical conduct. Ninjacart expects its employees to conduct themselves in a manner that supports this objective and also build and support their own personal reputation and integrity. Ninjacart also expects all of its workplaces to be inclusive environments where employees treat each other with mutual respect, and always operate in the best interests of our clients and shareholders. Ninjacart promotes various channels through which concerns can be escalated, including confidentially and fully expects employees to utilize these escalation channels in a timely manner without fear of retaliation.
5. You acknowledge that if you breach or fail to comply with any Ninjacart Policies or standard, there may be serious consequences including being subject to disciplinary action, up to and including termination of employment.

13. Other Terms and Conditions of Employment:

You hereby agree that:

1. You are not party to or bound by any employment agreement, non-competition agreement or confidentiality agreement with any person or entity other than the Company.
2. You will not raise any claim against company or company will not have any liability, obligation or responsibility on account of any misconduct, misbehavior, harm or any kind of damage due to third party

(including but not limited to any client, merchant, partner, customer, users or any other person).

1. You shall take reasonable effort to prevent and avoid any misconduct, misbehavior, harm or any kind of damage by third party and only you shall be liable to all consequences including damages, if any, with respect to all such action taken. You shall not be entitled to claim that such action was pursuant to or required as part of your employment, since the Company does not endorse or encourage any such behavior or conduct.

14. Governing Law:

- This Offer Letter shall be construed in accordance with and be governed by the laws of India. Disputes between the Company and you shall first be sought to be resolved amicably in accordance with the applicable policies of the Company. Any dispute that cannot be resolved through amicable discussions shall be subject to the jurisdiction of courts in Bengaluru, Karnataka.

15. Miscellaneous:

Notices: All notices to the Company shall be addressed to its head office located in Bangalore

1. **Severability:** If any provision of this Offer Letter is or becomes, or is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, then the parties shall negotiate in good faith to agree on such provision to be substituted, which provisions shall as nearly as practicable, leave the parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.
2. **Waivers:** A waiver or any failure or delay by a party to require the enforcement of the obligations, agreements, undertakings or covenants in this Offer Letter shall not be construed as a waiver by such party of any of its rights, unless made in writing, referring specifically to the relevant provisions of this Offer Letter. Any such waiver shall not affect in any way the validity of this Offer Letter or the right to enforce such obligation, agreement, undertaking or covenant at any other time. All rights and remedies existing under this Offer Letter, except as otherwise provided herein are cumulative to, and not exclusive of any rights or remedies otherwise available.

Please acknowledge your acceptance of this Offer Letter, and its terms and conditions, by digitally accepting the offer through our HRMS tool.

We welcome you as a member of the team and look forward to your contributions to our success. We believe you will find your career with us both challenging and rewarding.

Yours sincerely,

For 63Ideas Infolabs Private Limited



Valudevan Chinnathambi, Co-Founder

Annexure-I

Compensation Package:

SALARY COMPUTATION		
Components	Per Annum	Per Month
Basic	3,15,000	26,250
HRA	1,57,500	13,125
Special Allowances	1,20,744	10,062
Total Gross	5,93,244	49,437
PF Employer Contribution	21,600	1,800
Gratuity	15,150	1,263
Total Fixed	6,30,000	52,500
Variable Pay Annual	69,996	
Total Cost to Company	6,99,996	58,333

- PF, ESI (if applicable) and Professional Tax (PT) – Employee contributions will be deducted as per the applicable statutory law.
- ESOP: For vesting and other details please refer to company's policy.

Annexure-II

Clarifications:

Professional Tax, Income Tax, Gratuity, ESI and PF Contributions will be in accordance with the applicable law.

Variable Pay: Variable pay is a potential earning on your individual, team and company performance at your career level. Payment of such variable pay is up to the sole discretion of the Company. You will not be entitled to such variable pay in case you are serving your notice period with the Company on the date of payout.

Payroll cutoff: Employees who join the Company on or before 20th day of the month, will be a part of the same month's payroll. If the joining date is on or after the 21st day of the month, the first month salary would be paid along with the second month payout. Salary will be paid on the last working day of each month.

National Pension System - NPS is a Govt. of India - Ministry of Finance initiative to promote old age income security through a voluntary, defined contribution pension scheme. If the employee wishes to opt for NPS and make individual contributions they can do so. This needs to be done within 45 days of Joining. The employee will need to choose the % contribution, fund manager, and type of fund investment. Note that existing Income tax rules apply (currently employee contribution will be exempted as per applicable law under 80CCD (1)).

Statutory Bonus - All employees having Basic less than Rs. 21,000, are eligible to receive this statutory bonus as per the Payment of Bonus act (1965). If your basic is less than Rs. 21,000/- then 8.33% of your Basic will be accounted as a Statutory Bonus which will be part of your CTC, subject to your earned days of respective payroll month.

Flexi Benefits - Special allowance can be further divided into varied Flexi Benefits based on the declarations done by you in the payroll portal. You can choose the Flexi Benefit options available with the company in order to save taxes. To avail this benefit you will be required to submit the relevant bills at the end of the year [Can be claimed under reimbursements]. Below are some of the Flexi benefit components:

1. Leave Travel Allowance.
2. 2-Wheeler Reimbursement.
3. 4-Wheeler Reimbursement.
4. Telephone Reimbursement.
5. Internet Reimbursement.

Income Tax - The above stated salary is subject to tax deductions, as may be applicable. To avail of the relevant deductions, it is mandatory to submit the relevant bills upon request. Income Tax would be deducted for the New Joiners from their 1st-month payroll and the Tax would be calculated as per the old tax regime in the 1st-month payroll. The employees would have the option to move to the new tax regime before the 2nd-month payroll and also the employee can modify his/her tax declaration in the Employee Self Service (ESS) portal post receiving login credentials. Login Credentials to the Payroll ESS portal will be shared post 1st month salary

Annexure-III

Joining Documents

As part of joining formalities please submit the list of documents mentioned below to the HR department.

- **Education** documents: UG and PG-Degree certificates.
- **Experience** documents: Relieving, Experience, Offer / Increment Letters from the previous 2 employers, if applicable.
- **Address & ID Proof**: PAN Card and updated Aadhar Card with complete date of birth and address mentioned.
- One canceled cheque leaf / photocopy of bank passbook. (Name, Bank Account No., Bank Name, IFSC code details should be visible).
- **UAN** number proof to be provided (if applicable) for Provident Fund (PF).
- **PRAN** number proof to be provided (if applicable) for National Pension Scheme (NPS).
- Scan copy / physical copy of photo to be provided for ID Card.
- If you are not an Indian citizen, please provide **nationality** proof (passport).
- Any other Document that may reasonably be required.

Kindly be at the office at 10:00 AM on **(01-07-2024)**.

All the best and welcome to Ninjacart!