

CR/HR/2016/195

February 12, 2016

Mr. Gurubux Singh Gill
A/2, 306, Woodland Complex,
Sheetal Nagar, Near St. Joseph Church,
Mira Road (East),
Mumbai - 401107

Phone: 7208444692

Sub: Appointment Letter

Dear Gurubux,

It gives us great pleasure to appoint you as an **Associate Consultant** on the terms & conditions mentioned below.

You will receive a total compensation package of Rs. 2,76,000/- per annum. Annexure 1 provides a break-up of the compensation package.

Your appointment will be effective from **February 1, 2016**.

COMPENSATION & BENEFITS

The details of your compensation and benefits are given below:

FIXED COMPENSATION

Basic Salary: Rs. 8,050/- p.m.

HRA: Rs. 4,025/- p.m.

Conveyance Allowance: Rs. 1,600/- p.m.

This is a tax free allowance of your salary and does not warrant the production of any bills.

Flexible Benefit Plan (FBP): Rs 7,796/- p.m.

Flexible Benefit Plan offers you the flexibility to design part of your compensation within the defined framework, once in a financial year. Under this head, you can opt for Meal Coupons, Medical Reimbursement, LTA and Special Allowance. You can decide your FBP amount between the components as per your tax plan, once you join the company. To design your FBP, you may contact HRD or email hrd@mindcraft.in on joining.

Taxation will be governed by the Income Tax rules. MindCraft will be deducting tax at source as per income tax guidelines.

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RETIRALS

Provident Fund:

You will be a member of the Provident Fund as per the provisions of "The Employees Provident Fund and Miscellaneous Provisions Act, 1952. MindCraft will contribute 12% of your Basic Pay or Rs. 1,800/- whichever is lower every month. You will also have to contribute an equal amount from your Basic Salary.

Gratuity:

You will be entitled to gratuity as per the provisions of the Gratuity Act 1972. This provides you a lump sum benefit upon separation after completion of 5 years of service or on retirement or when deceased. Your Gratuity is computed as: Last Drawn Basic Salary * No of years of service * 15/26

OTHER BENEFITS

Group Medical Insurance Policy:

This policy will cover you and your family (spouse and 2 children) for hospitalization expenses (minimum 24 hours hospitalization) up to a limit of Rs. 1,00,000/- per annum.

Group Personal Accident Insurance Policy:

This policy will cover any type of accidental death/disablement. The sum insured is Rs. 5,52,000/- per annum.

Premium towards medical & personal accident insurance policy will change annually w.e.f. May.

TERMS OF EMPLOYMENT

1. Probation Period:

You will be on probation for a period of six-months. During this period your progress will be reviewed periodically and on successful completion of probation period, you will be confirmed in the services of the company and formal intimation to this effect will be served to you.

MindCraft reserves the right to terminate your employment in case your performance, behavior and / or conduct during the probation period is found unsatisfactory.

2. Working Hours:

MindCraft observes a 6-day week with Sunday as a weekly holiday. Business hours are from 9.30 hrs to 18.30 hrs subject to a lunch break of half an hour.

You are expected to follow the client's working hours and holidays while on deputation to client's site in India/Onsite.

You may be required to work beyond your existing working hours depending upon the business exigencies from time to time, without any extra remuneration / compensation.



3. Leave:

Leave will be as per the leave rules applicable within the organization. You will be entitled to 1 Privilege Leave for every 10 working days. Calendar year forms the basis of leave calculation.

You will not be entitled for any kind of leave during probation period.

4. Obligations / Responsibilities:

We have tried to make each job description in the company as empowered and unfettered as possible hence as a member of the family, you will acquire many rights. There are also certain responsibilities and obligations, which we would like to lay before you now:

- a) During your employment, you will not undertake any other work / assignment, honorary or with remuneration or do any other business, since you will be a whole time employee of the company.
- b) We believe that you will be a responsible member of the family, and therefore expect that you will not indulge in any activity detrimental to the image of the organization, directly or indirectly.
- c) You shall not at any time during your employment or after its termination, without the consent of the Company in writing, divulge, directly or indirectly, any knowledge, information or documents acquired by you in the course of your employment concerning the business or affairs of the Company or its associates or clients, or publish any book or article concerning any matter which relates to your area of activity in the Company and which will cause harm to the Company, its associates or clients.
- d) As per the company policy you shall be bound by the Non Disclosure Agreement signed by MindCraft Software Pvt. Ltd and its clients. Copies of these documents will be available with the Human Resource department for your reference. You will be required to sign a copy of the agreement with the client to whom you are deputed. You shall faithfully observe all the rules and regulations of the Company and shall not undertake any other employment or occupation during the continuance of this employment.
- e) As per the company policy, you cannot solicit employment from the Principal / Alliance for a minimum period of 1year after being relieved from MindCraft. You cannot solicit employment from the company's clients or their clients with whom you have been in contact with during the period of your employment for a minimum period of 1year from your last day of working at MindCraft Software.
- f) MindCraft respects Intellectual Property Rights (IPR) and expressly prohibits employees from bringing, to MindCraft, any information owned by their previous employers, partner or customers. MindCraft policy expressly prohibits employees from using such information, directly or indirectly, for MindCraft business gains. MindCraft may take legal action against employees if they are found in possession of such information on MindCraft premises or on MindCraft assets (laptop, desktop, USB drives, cell phones etc.) or on customer premises or on customer assets.

MindCraft expressly prohibits carrying of MindCraft owned information at the time of termination.

- g) In addition to the terms contained herein, you will also abide by the terms and conditions as mentioned in the employment bond dated February 5th, 2016 duly signed and accepted by you at will.

5. Mobility:

MindCraft reserves the right to transfer your services at any of its offices or work sites in India or outside India, on the terms and conditions as applicable to you at the time of transfer. You may be deputed to Client Work location and that the work location may change from time to time depending on the availability of projects.

6. Appraisal:

The future increases in salary will be performance based. The company is not liable to review your compensation either at the end of probation period or thereafter until the company's annual compensation review.

7. Abandonment of service:

After your appointment, if you absent yourself from duty without intimation or notice of absence for more than seven consecutive days, it will be deemed that you have voluntarily abandoned service and your name will be removed from the rolls of the company.

8. Retirement:

The age of your retirement would be 58 years. For the purpose of this calculation your date of birth as per our record is November 7th, 1993.

9. Notice Period:

Service with the company may be terminated by giving three-months notice in writing wherein one-month notice can be bought out at your own discretion.

For the remaining two-months, MindCraft reserves the right, if it is in the interest of the business and current assignment, to ask you to complete your notice period or decide whether you want to buyout the entire or partial notice.

Such notice or payment of any kind shall not be deemed necessary in the case of termination of services on grounds of any act of dishonesty, disobedience, insubordination, incivility, intemperance, irregularity in attendance or other misconduct or willful neglect of duty or incompetence in the discharge of duty on your part or the breach on your part of any of the terms, conditions or stipulations contained in this agreement or any other serious derelictions of duty, which are prejudicial to the interest of the Company. The Company also may not issue an experience certificate to the candidate in case the notice period is not honored. Leave of any nature cannot be availed of or adjusted against the notice period.

10. Policies:

As a company we believe in giving adequate workspace and freedom. However, as a professional company we have our system to maintain order hence you will be governed by the policies, rules, regulations, practices, processes and procedures prevailing in the company and as amended from time to time.

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11. Terms and Conditions:

The above terms and conditions of employment are specific to your employment in India and there can be changes to the said terms and conditions in case of deputation on international assignments during the course of your employment.

12. Compliance to all clauses:

You will be required to fulfill all the terms and conditions mentioned in this letter of appointment.

Yours faithfully,
For **MindCraft Software Pvt. Ltd.**



Swetha Suvarna
Assistant Manager, Human Resources

Annexure 1- Compensation Package

Name: Gurubux Singh Gill

Designation: Associate Consultant

| Appendix 'A' | | |
|--|---|-------------------------|
| Please find below your total earnings break-up per month. | | |
| | Cost to Company (CTC): | |
| A | Fixed Salary: | 23,000 |
| | | Amount in Rs. PM |
| | Basic | 8,050 |
| | HRA | 4,025 |
| | Conveyance | 1,600 |
| | Total of A | 13,675 |
| B | Flexible Benefit Plan: | 7,796 |
| | Special Allowance | |
| | Meal Coupons (Ticket Restaurant) | |
| | Medical Reimbursement | |
| | LTA | |
| C | Retirals: | |
| | Gratuity | 389 |
| | Employer Contribution to Provident Fund | 966 |
| | Total of C | 1,355 |
| D | Other Benefits: | |
| | Medical Insurance Premium (approx) | 156 |
| | Accident Insurance Premium (approx) | 18 |
| | Total of D | 174 |
| TDS as applicable will be deducted every month based on the investment declaration given to Accounts. Other Statutory Deductions will be deducted as applicable. | | |



Employee can split the FBP as per tax plans based on the eligibility guided by the Policy and procedures laid down

The HR facilitator will help you fix up the Flexible Benefit Plan. Please ensure that you declare the FBP selection within 10 days of your joining.

For Provident Fund, you will also have to contribute an equal amount same as employers contribution from your salary.