



ProKarma Softech Private Limited

Regd. Office: 6th Floor, Block 7, North Tower, Divyasree Orion,
Sy. No.66/1, Raidurg, Hyderabad – 500032, Telangana, INDIA
Ph : 040-33122100, CIN : U72200TG2004PTC043074

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EMPLOYMENT AGREEMENT

14th October, 2020

Kiran Kumar Balasubramanian
27, Ramalingam Nagar Main Road,
Sivaprakasam Nagar, Puzhuthivakkam,
Chennai
Tamil Nadu - 600091

Dear Kiran,

Welcome to ProKarma!

Please refer to our offer letter dated **13th October, 2020**. We are delighted to designate you as **Associate Technical Specialist** at **ProKarma Softech Private Limited** (hereinafter referred to as “**Company**”) located at **6th Floor, Block 7, North Tower, Divyasree Orion, Survey No. 66/1, Raidurg Village, Serilingampally Mandal, R.R Dist. Hyderabad – 500032**, on the following terms and conditions:

TERM

This employment agreement (the “**Agreement**”) shall come into force and effect on **14th October, 2020** and shall continue to remain valid unless terminated in accordance with the provisions of this Agreement (the “**Term**”).

Work Location & Transfers:

You will be presently working out of the Company’s office located at **Chennai**. Notwithstanding anything to the contrary contained in your Agreement, the Company may, after giving you reasonable notice, transfer or assign your services to any place of business of the Company that may presently be operating, or which may subsequently be acquired or established in any part of India or abroad, as the Company may deem necessary. In such case, the Company shall issue to you, a letter of transfer, intimating the entity to whose employment you may be transferred, and the terms of service of such employment. The Company may also assign you to work or assign your services to any of its group entities in India or abroad.

Working Hours

The regular working hours are as defined in the employee handbook, Monday to Friday, including breaks. The Company shall be free to amend and stagger the working hours in accordance with business requirements. You are required to adhere to the Company’s prescribed working hours and may be required to work beyond your regular working hours, depending upon the business requirements/exigencies from time to time.

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COMPENSATION AND BENEFITS**Salary:**

The details of your compensation package as per the Company policy is outlined in **Annexure 1** hereto, and your salary will be due and paid to you monthly through bank transfer on or before the 7th day of the next month during your employment with the Company. You will maintain strict confidentiality of information relating to your remuneration package.

Benefits Currently Offered

Employees will be eligible for below mentioned benefits.

- a) Group Medical Insurance – You will be eligible to avail medical insurance under the Group Medical Insurance scheme with a floating cover of **Rs. 3 Lakhs** applicable to self, spouse, two children, and parents. Parental coverage is applicable if opted by you at the time of employment.
- b) Group Personal Accident Insurance -You will be enrolled under Group Personal Accident Insurance with a cover up to 10X of CTC on your employment grade.
- c) Group Term Life Insurance – You will be eligible to be covered under GTLI with a life coverage of **Rs. 75 Lakhs** to the beneficiary on the unfortunate event of death.
- d) Bonus / Statutory Bonus – You will be applicable if eligible as per the Bonus Act 1965.
- e) Annual Bonus / Performance Bonus – You will be eligible for a maximum potential annual bonus as provided in Annexure 1 or as applicable in any revised compensation letter issued to you as per the defined payout norms.
- f) Provident Fund – You will be eligible to be covered under the provisions of PF Act 1952.
- g) Gratuity – shall apply as per the Gratuity Act 1972.
- h) Special Pay: You may be eligible for a special pay towards joining bonus or relocation as per approval. In case, you voluntarily resign from your employment or be terminated for Cause within 12 (twelve) months from the Effective Date, and the Company reserves the right to recover the entire Joining Bonus amount from the final settlement of your dues.

The company can any time alter/modify the salary and benefits structure without any prior notice.

OTHER TERMS AND CONDITIONS

Rules, regulations and other benefits provided by the Company, as laid down in employee handbook and on Intranet portal and modified from time to time by the management of the Company, will apply to you and you will be expected to follow the provisions of the employee handbook.

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During the course of your employment with the Company and at all times thereafter, you shall not make any statement that is professionally or personally disparaging about, or adverse to, the interests of the Company, or any of its affiliates, its clients, or of its/their officers, directors, shareholders or employees including, but not limited to, any statement that disparages any person, product, service, financing, financial condition, capability or other aspect of the business of the Company or any of its officers, directors, shareholders or employees.

During the Term, you will devote your full business time, and best efforts to the performance of your duties hereunder and will not engage in any other business, profession or occupation for compensation or otherwise which would conflict or interfere with the rendition of such services either directly or indirectly, without the prior written consent of the Company.

You further agree that during the course of your employment with the Company and at all times thereafter, you will not engage in any conduct that is intended to or has the result of inflicting harm upon the professional or personal reputation of the Company or any of its affiliates, clients or any of its officers, director, shareholders or employees.

You undertake to perform, and discharge duties set out in this Agreement and carry out such functions as may be assigned/entrusted to you by your supervisor, the Board or any other person appointed by the Board in that behalf.

PROBATION

You will be on probation for 3 (three) months from the date of employment, during which time either party may terminate the employment, without assigning any reason, by providing the other party prior notice of 60 days or payment of wages in lieu thereof. At the end of such 3 (three) month period, based on the report of satisfactory performance from your superior, you will receive written confirmation of your full-time employment with the Company. Unless confirmed in writing at the end of such 3 (three) month period, your probation shall be extended for an additional period of 3 (three) months at the end of which a decision shall be taken by the management as to whether your employment should be confirmed or not. During the probation, the employee will have limitations to certain benefits, as mentioned in the employee handbook.

TERMINATION

Your employment with the Company may be terminated by either party giving 60 (sixty) days prior notice in writing. The Company may terminate your employment earlier or allow you to resign earlier upon payment of an amount equivalent to the balance notice period. Also, you're responsible for the knowledge transfer of all the responsibilities you are currently handling to another person identified by the management before you are relieved.



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If the Company terminates your employment for Cause, the Company shall have the right to terminate your employment without any prior notice or payment in lieu of notice period. For purposes of this agreement, "Cause" shall include (i) your gross neglect or willful material breach of your principal employment responsibilities or duties, (ii) you being found guilty of a crime involving moral turpitude, (iii) fraud in the course of your employment with the Company or any of its affiliates (iv) the material breach by you of any provision of the agreement, or (v) violation of the Company's policies.

You further acknowledge and agree that this Agreement is issued to you by the Company on the understanding that all the information given by you during the interview or data provided by you with regard to your educational/professional qualifications, experience, criminal records and any judgments relating to debts or insolvency prior to and at the time of the Effective Date is true. If it is found at any time that the information given by you is not correct or unsatisfactory, in the Company's sole discretion or you have intentionally concealed any information, it shall constitute a breach of discipline, and the Company shall have the right to terminate your employment for Cause.

CONSEQUENCES UPON TERMINATION

Upon proposed termination of this agreement for any reason whatsoever, you shall, no later than the date of termination:

- (a) Hand over the charge of your duties to such person as may be nominated by the Company in that behalf;
- (b) surrender to the management of the Company or any other person(s) nominated/authorized by it, all originals and/or copies (whether in printed or electronic form) of business documents, legal documents, files, databases, blueprints, plans, projections, forecasts, charts, lists, reproductions or any data, tables, calculations, diaries, notes or books and correspondences or any other property, assets, monies or belongings of the Company or any subsidiary, associate, client, affiliate or branch office of the Company in your possession or control; and
- (c) pay in full to the Company all amounts due by you whether by way of loans, advances or interest thereon or otherwise howsoever irrespective of the date on which such amount or any portion thereof was earlier contemplated to be payable.

Notwithstanding anything to the contrary in this Agreement, in the event of termination of your employment for any reason whatsoever, you shall be bound by the surviving provisions of this Agreement and the Confidentiality and inventions Agreement (Annexure 2).



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Termination of Agreement shall be without prejudice to the rights already accrued to you or the Company before such termination and will not affect such terms and Conditions which are expressly or by implication intended to have effect thereafter.

You shall not be entitled to claim any amounts whatsoever from the Company by way of severance pay, bonus or compensation in the event of termination of your employment, except any unpaid salary that has accrued, encashment of un-availed earned leaves or any other accrued benefits to which you may have been entitled to or may have earned as of and up to your last day of employment with the Company (the “**Termination Dues**”).

On termination of this Agreement, the Company may deduct out of termination dues to you, any sums you owe to it including any LOP, advance drawn by you or any other company claims.

CONFIDENTIALITY AND INVENTIONS AGREEMENT

You may come across the Company’s confidential and proprietary information during your employment such as developments related to the existing and future products and services marketed or used by the Company and the data relating to the general business operations of the Company or confidential and proprietary information entrusted with the Company or other person or firms. In consideration of the benefits accruing to you by virtue of your employment with the Company, you hereby agree to execute a confidentiality and inventions agreement in the form prescribed by the company Annexure-2.

REPRESENTATIONS AND COVENANTS

You represent and warrant to the Company that:

- (a) the execution, delivery, and performance of this Agreement by you does not and shall not conflict with, breach, violate or cause a default under any of the agreements relating to your previous employment(s), contract, instrument, order, judgment or decree to which you are a party or by which you are bound;
- (b) you shall not disclose to the Company or any of its employees, or induce the Company or any of its employees to use, any confidential or proprietary information or material belonging to any previous employers or others, nor will you bring to the Company or use in connection with your work for the Company, copies of any software, computer files, or any other copyrighted or trademarked materials except those owned by or licensed to the Company;
- (c) You are not a party to or bound by any employment agreement, non-competition agreement or confidentiality agreement with any person or entity other than the Company; and

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- (d) After the execution of this Agreement between the Company and you, this Agreement shall form a valid and binding obligation on you, enforceable in accordance with its terms.

NON-SOLICITATION

At any time during the employment period or following separation, resignation from services, the employee shall not directly or indirectly through another entity

- (a) Induce or attempt to induce any employee of the Company or any affiliate to leave the employment of the Company or such affiliate, or in any way interfere with the relationship between the Company or any subsidiary and any employee thereof,
Or

- (b) Induce or attempt to induce any customer, supplier, licensee or other business relation of the Company or any affiliate to cease doing business with the Company or such affiliate, or in any way interfere with the relationship between any such customer, supplier, licensee or business relation and the Company or any affiliate.

In the event of the breach or a threatened breach by the employee of any of the provisions of the Non- Solicitation Clause mentioned above, the Company, in addition, and supplementary to other rights and remedies existing in its favor, may apply to any court of law or equity of competent jurisdiction for specific performance and/or injunctive or other relief in order to enforce or prevent any violations of the provisions hereof (without posting a bond or other security).

OUTSIDE EMPLOYMENT

Full-Time employees shall not take up any outside employment, assignment, job work, occupation, and vocation in whatsoever manner with any other company, agency, firm, institution, or individual without prior written permission from the Company. If they do so, the employee is liable to be terminated with immediate effect.

Part-Time Employees must submit to the human resources department, in writing the name and the address of an outside employer, the nature of the job, and hours of employment.

NON-DISCLOSURE

The protection of proprietary business information and trade secrets is vital to the interests and the success of the Company. Such confidential information includes, but is not limited to, the following examples:

- Trade secrets regarding the Company business
- Training manuals
- Policy manuals & employee handbook
- Product logic models
- Compensation data
- Computer processes
- Computer programs and codes
- Customer lists



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- Customer preferences
- Financial information
- Marketing strategies
- New materials research
- Pending projects and proposals
- Proprietary production processes
- Research and development strategies
- Technological data
- Technological prototypes

All employees are required to sign a non-disclosure agreement as a condition of employment. Employees who improperly use or disclose trade secrets or proprietary business information will be subject to disciplinary action, up to and including termination of employment and legal action, even if they do not actually benefit from the disclosed information.

You are in agreement and recognize that:

- (a) You have read and understood the terms of this Agreement and as such, have freely consented to its terms;
- (b) during your Term with the Company, you shall be privy to the confidential information and intellectual property of the Company, including trade secrets, business plans, vendor/dealer/customer lists and information, pricing data and valuable intellectual property;
- (c) the terms of this Agreement are essential to the Company's willingness to employ and continue to employ you, and that consequently, these provisions herein are for the promotion of and not the restriction of the business and trade interests of the Company;
- (d) The Company may notify any third party of the existence of this Agreement and/or its provisions;
- (e) You will abide by all applicable laws, including but not limited to the laws of India, and any applicable laws in the countries of your assignment. In addition to the terms and conditions of employment hereinabove mentioned, you shall also observe and comply with and shall be bound by any service rules, regulations, policies, including conduct, discipline, administrative orders and any other rules, orders and procedures which the Company may from time to time separately frame for observance and compliance by its employees; and
- (f) You will intimate in writing to the Company any change of your current address within a week from change of the same, failing which any communication sent to the last recorded address shall be deemed to have been served on you



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COMPANY POLICIES

All employees of ProKarma shall refer to the policies published on the Intranet portal or employee handbook, You are required to comply with all policies including Code of Conduct, Time off policy, POSH (Prevention of Sexual Harassment), and such other policies. Part of this employment agreement you agree to get familiar with all policies adopted and communicated to you from time to time. In case of any violation with policies, the employee shall be subjected to disciplinary action as per company policy. ProKarma has the right to amend, make changes, or terminate any of its policies, benefit plans or practices without any prior notice and as per need from time to time.

GOVERNING LAW

This Agreement shall be governed and construed in accordance with the laws of India. The courts at Hyderabad shall have exclusive jurisdiction in respect of all matters pertaining to this Agreement.

SEVERABILITY

If for any reason whatsoever, any provision of this Agreement 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.

We welcome you to join our company and look forward to a long and fruitful association with us.

With Best Wishes,

For ProKarma Softech Private Limited

Srinivas Reddy Mummadi
Associate Vice President – Human Resources
ProKarma Softech Pvt. Ltd.

This Agreement together with the Confidentiality and inventions Agreement and the Employee handbook, constitutes and contains the entire agreement which I have gone through very carefully and diligently and agree to comply with all the terms of the agreement.

Date:_____ Employee Signature:_____

Office Location:_____ Employee Name:_____



ANNEXURE 1 – GROSS SALARY SHEET

Name: Kiran Kumar Balasubramanian

Designation: Associate Technical Specialist

Location: Chennai

Component Category	Monthly	Annual
1) Fixed Compensation		
Basic Salary	56,667	680,004
House Rent Allowance	22,666	271,992
Leave Travel Assistance	4,720	56,640
Special Allowance	43,172	518,064
Vehicle Maintenance	0	0
Telephone/ Broadband Reimbursement	1,500	18,000
Food Coupons	1,500	18,000
TOTAL MONTHLY GROSS	130,225	
2) Annual Bonus (Maximum)		0
3) ANNUAL COMPONENTS / RETIRALS		
Provident Fund	6,800	81,600
Medical, Personal Accident Insurance/ESI		23,007
Gratuity		32,693
Total of Annual Components & Retirals		137,300
TOTAL ANNUAL GROSS		1,700,000

I agree and certify that I have gone through the employment agreement and understood all the terms and conditions mentioned in this letter. I hereby declare to accept and abide to the terms and conditions mentioned.

Full Name: Kiran Kumar Balasubramanian

Signature: _____

Date: _____