

PAMAC Finserve Private Limited

A-21, Shriram Industrial Estate, 13, G.D. Ambekar Road, Wadala, Mumbai - 400 031. INDIA.

(T) +91 (22) 2419 2200 | (E) info@pamac.com | CIN : U67190MH1995PTC095234.

Employment Letter

01/01/2016

**Swamy Nerji
Emp code - P55358
Vijaywada**

Dear Swamy,

On behalf of the Company, it's our great pleasure in offering you an appointment as "Reviewer". You will be employed with PAMAC Finserve Pvt. Ltd. on the following terms and conditions

Date of Joining	: 01/01/2016
Location & Transferability	: You will be based out of Vijaywada ; however, based on business exigency you may be relocated by the company anywhere in India or aboard. You may be transferred to a different position or unit/department at the Company pursuant to the requirements of the Company. Additionally, your employment may be transferred, after executing a fresh employment agreement, to one of the Company's subsidiaries or affiliates, pursuant to the requirements of the Company and / or its subsidiary / affiliates.
Remuneration	: Your Total Annual Gross CTC is INR 87374/-. The Company will deduct taxes and other statutory dues as may be applicable from time to time from the remuneration payable to you. You will be personally responsible for your tax liabilities and other dues. The Company shall also be entitled to deduct any sum as may be recoverable from you from time to time as per Company policies. Please note that your remuneration is a confidential matter between you and the company, and the company shall view any breach of confidentiality with utmost seriousness. Please refer to the attached annexure.

7 Post-Employment	<p>You will not, for the period of your employment with the company and the Restraint period [i.e., the period of 6 months from the date of the cessation of employment with the company]:</p> <p>A] Canvass, solicit or endeavor to entice away from the company any client or customer(s) of the company, or any person (s), who at any time during your employment, where or are clients or customers of the company, or were in the habit of dealing with the company;</p> <p>B] Solicit, interfere with, or endeavor to entice away any employee of the company; or</p> <p>C] Counsel, or otherwise assist any person to do any of the acts referred to in Paragraphs (a) and (b) of this clause.</p> <p>D] Seek direct or indirect employment with any client organization with whom you have worked during a period of 12 months preceding your cessation of employment.</p>
Probation	<p>Your employment will be subject to a six-month probationary period. The Company shall have the discretion to extend the probationary period for another term, in which case you will be notified.</p>
Notice of Termination/ Separation	<p>This contract may be terminated during the period of employment:</p> <p>A] Separation - Either party is required to give a minimum notice of 1 month; in writing or payment in lieu of 1 month gross salary.</p> <p>B] Termination - By the Company without notice, in the event that you have committed an act or acts in breach of the Company's policies and procedures or applicable external codes of practice or laws which is sufficiently serious in the circumstances to warrant your summary dismissal, or you have been guilty of gross misconduct, fraud or dishonesty, neglect of duty or wilful disobedience, non-performance and assessment failure in training.</p>
Job Description	<p>Your duties and responsibilities will be communicated to you by your reporting manager. However, you shall execute and perform all such duties that may be assigned to you by the organization from time to time and the organization reserves the right to vary these at its discretion.</p>
Duties	<p>In this employment, you will be expected to undertake such duties as the Company shall from time to time determine. Given the ever evolving nature of the Services industry and consequent changes in business needs, the designation, position and duties may be changed at the Company's discretion.</p>
Health Examination	<p>You will be examined at any time by a Doctor of company's choice for your medical fitness to continue work for the company and opinion of the company's Doctor in this regard shall be final and binding on you.</p>
Background Checks	<p>The company shall conduct a background verification of all records / references provided by you. Your employment in this organization will be subject to your background check records being clear and free from ambiguity. Company reserves the right to ask you to furnish additional documentation or supporting information in this regard, as and when considered necessary.</p>

Retirement	<p>You will retire from your service with the company on attaining the age of sixty years. However, you may be retired any age before sixty years if you are unable to continue service satisfactorily due to any form of physical or mental infirmity or are not able to perform given work. Such early retirement may be given to you by giving a notice of three months. The Company shall not be liable to pay you any extra cost other than the cost payable under your employment agreement. The actual date of retirement shall be the last working day of the calendar month in which your 60th birthday falls.</p>
Alternative Employment	<p>Please note that you are restricted from accepting any other employment or carry on any other commercial activity while engaged by us, without our prior specific written approval.</p> <p>In addition you agree that, while employed with the Company, you shall not perform work or provide services similar to those provided by you to the Company [including as employee, independent contractor, consultant, principal, agent, director, joint venture, partner, trustee, beneficiary], directly or indirectly, for any person or entity that competes with the business of the Company.</p> <p>Further, you shall not either directly or indirectly engage with any of the suppliers, service providers of the Company or earn any separate profit or interest from them. You are also prohibited to receive any kind of benefit in cash or kind directly or indirectly from any of the vendors/service providers.</p>
Leave Policy	<p>You will be entitled to Leaves in accordance with the Company Leave Policy. Please refer to the detailed policy on the same.</p>
Company Policies, Procedures and Regulatory Requirements:	<p>You must:</p> <p>A] comply with all internal policies and procedures from time to time issued by the company and clients through employee handbook, other documents and communication to its employees; and</p> <p>B] comply with all laws and industry codes of practice relevant to your role with great efficiency, integrity and dedication to duty; and</p> <p>C] obey all and lawful directions given to you by or under the authority of the Company.</p> <p>Your agreement to be bound by this clause is a condition of your employment.</p>
Exclusion of Other Occupations:	<p>During your term of employment, you shall not, without the prior written consent of the company, engage or be concerned either directly or indirectly as principal, agent, director, employee, or otherwise in any other trade, business, occupation or private professional practice.</p>
Confidentiality	<p>It is a condition of your service to ensure that the organization's policies of maintaining the strictest confidentiality for the remuneration you receive are observed by you at all times. Besides, the terms of this offer detailed above should be treated as privileged information between you and the Company.</p> <p>You understand, accept and agree that the Company may store and maintain the personal details provided by you to the Company at any time during your employment with the Company or terms of your employment with the Company and make use of or share these details for the legitimate purposes, in or outside India.</p>

Protection of Interest	: If you conceive any new or advanced methods of improving process / formulae / systems in relation to the operations of the company, such developments will be fully communicated to the company and will remain sole right / property of the company. By signing this employment agreement you assign to the company all proprietary rights including all ownership rights and copyright and the exclusive right to develop, make, use, sell, license or otherwise benefit from any inventions, discoveries, processes and improvements, made by you during your employment with the Company, and agree to execute any further document that is necessary or desirable to give full effect to your obligations in this paragraph.
Whole Agreement:	: This Contract supersedes any prior oral or written understanding regarding the terms and conditions of your employment with the Company.

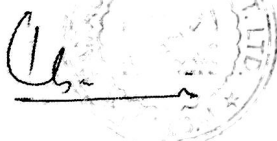
In addition to the terms and conditions of this employment agreement, there are other policies & procedures that apply to your employment. The Company for the efficient and fair administration of employment and other business matters formulates these policies and procedures. You must diligently comply with the Company's policies and procedures, as amended from time to time and notified to you.

On behalf of the Company, we extend to you a warm welcome and wish you every success in your career with PAMAC Finserve Pvt. Ltd. Please indicate your understanding and acceptance of the above terms and conditions by signing and returning the duplicate of this employment contract to us.

Yours sincerely,

For and on behalf of

PAMAC FINSERVE PVT LTD

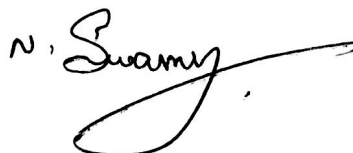


Authorised Signatory

Confirmed and accepted by:

Name: Swamy Nerji

Signature:



Compensation Annexure		
Name of the Employee	Swamy Nerji	
Designation	Reviewer	
Components	Monthly	Yearly
Basic	2600	31200
HRA	1950	23400
Derived Incentives	0	0
Medical Reimbursement	350	4200
Washing All	0	0
Conveyance	1600	19200
PF [Co. Contribution]	347	4164
ESIC [Co. Contribution]	309	3708
Bonus	0	0
Gratuity	125	1500
Total Fixed CTC	7281	87374
Annual CTC	87374	
<p>Note; 1] Gratuity will be payable post completion of continuous five years of service</p> <p>2] Salary and other compensation components will attract taxes and/or other deductions as applicable</p>		
Offer understood and accepted		
I will join PAMAC Finserve Pvt. Ltd. on :	<p>N. Swamy</p> <p>Signature</p>	