BLITZSCALE TECHNOLOGY SOLUTIONS PRIVATE LIMITED

**REGD. OFF.: NO 259 AND 276, 3RD FLOOR, AMARJYOTHI, HBCS LAYOUT, DOMLUR, BENGALURU - 560071**

# Date 11th Jan 2022 Full Name P. Ravi Kumar

***Address 1-189, Karukolupalem,***

# Gattupalli (P), Jaladanki (M), Nellore, AP - 524223

## PERSONAL & CONFIDENTIAL

**Letter of Employment**

Dear Ravi,

This letter will memorialize the terms of your employment with **Blitzscale Technologies Solutions Private Limited** (referred hereafter as “**Company**”) as a Member Technical Staff ("**Designation**"). This letter along with the employment terms and conditions mentioned in **Exhibit A** (Terms & Conditions of employment**)** and **Exhibit B** (Compensation) sets out the terms of your employment with the Company and will constitute your employment agreement (" **Agreement**") with the Company once the same has been executed by you and will replace all previous employment agreements and understandings between you and the Company.

The terms of your employment are as follows:

I. **Start Date:** Unless mutually agreed otherwise in writing between you and the Company, you will commence employment on 1­­7th February 2022 ("**Commencement Date**"). This Agreement shall be effective from the Commencement Date and shall continue in full force and effect, unless terminated in accordance with Clause 8 of Exhibit A hereof.

1. . **Salary:** Your starting total Cost to the Company ("CTC") will be INR 21, 52, 500 per annum ("**Salary**") which is fixed and 01, 00, 000 as a retention bonus.
2. . **Acceptance**: Please confirm that this letter along with **Exhibit A and B** 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've entered into this Agreement knowingly and of your own accord and you fully agree and acknowledge that you shall be bound by the Agreement.

As a proof of your consent, please sign and email the scanned copy of the signed document, back to the person who has sent you this letter.

Yours sincerely,



**Director**

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:

Agreed: (Sign)

Name: (Full Name)

## EXHIBIT: A - Terms & Conditions of Employment

1. **No Alternative Employment**: During the term of your employment, you shall devote the whole of your working time, attention and skill to the Company and shall faithfully, efficiently, competently and diligently perform such duties and exercise such powers as may from time to time be assigned to or vested in you. Further, you shall not engage in any secondary or ancillary occupation or employment (with or without remuneration) or act in any way, which either conflicts with your duties and obligations towards the Company, or is contrary to the policies or interests of the Company. You shall further at all times keep the Company promptly and fully informed (in writing if so requested) of your conduct of the business or affairs of the Company and also provide such further information, written records and/or explanation as the Company may require.
2. **True and Correct Information:** You declare that all information provided by you is true and correct. If any information you have provided is false or misleading in any particular, then the Company shall be at liberty to terminate your employment without notice at its absolute discretion. Further, during the term of your employment with the Company, you are required to disclose all material and relevant information, which may either affect your employment with the Company currently or in the future or may be in conflict with the terms of your employment with the Company, either directly or indirectly. If at any time during your employment, the Company becomes aware that you have suppressed any material or relevant information required to be disclosed by you, the Company 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 the Company.
3. **Policies, Procedures, Rules and Codes:** You agree to conform to and comply with the Company policies and such directions and orders as may from time to time be given by the Company. Information about the way we work at the Company is contained in our policies, procedures, rules and codes and it is important that you read and familiarize yourself with them. These policies, procedures, rules and codes may be varied by the Company from time to time at its solediscretion.
4. **Probation Period:** You shall be on probation for a period of 3 months from the Commencement Date and will be notified in writing after successful completion of the probation period or any extension thereof (" **Probation Period**").

During the Probation Period the Company may terminate your employment after giving seven (7) days prior written notice without according any reason whatsoever.

You shall have the right to terminate your employment with the Company by giving seven (7) day's prior written notice. If adequate notice as aforesaid is not provided by you while resigning from the employment of the Company, appropriate deduction from your salary shall be made to cover the notice period. However, in exceptional cases, the Company may at its sole discretion, reduce the aforesaid notice period or accept payment of notice pay in lieu thereof.

1. **Leave and Working Hours:** The matters such as your working hours, leave entitlements etc. shall be governed by the Company policies in force from time to time and as applicable to you in accordance with your seniority, grade, location etc. Your absence from your designated place of work for a continuous period of seven (7) days without a prior approval of your supervisor (including overstay of leave / training), may result in automatic termination of your employment without any notice or intimation requirement.
2. **Confidentiality:** Confidential information is any information about the Company and its affiliates, their customers or their affairs which you obtain during your employment, unless the information is already available to the public other than as a result of a breach of this Clause (“**Confidential Information**”). Some specific examples of Confidential Information include information about:

Customers or vendors, including their names, contact details, financial information and the dealings they have with the Company Company's processes, procedures and systems; and

Working documents such as research, strategies, papers, proposals, presentations and financial information.

You hereby agree to secure, protect and not disclose or use Confidential Information except where required as part of your role, or with Company's written consent.

You hereby agree and acknowledge that the obligations under this Clause shall continue even after your employment with the Company ends.

(Sign)

1. **Transfer & Relocation:** In addition, and to meet business needs, the Company may from time to time change your position, title, reporting arrangements, duties and location at its sole discretion, after giving you a reasonable notice. In such a case, you will be governed by the terms and conditions of service applicable to the new assignment. You understand and acknowledge that such changes to the terms and conditions of your employment will not constitute termination of your employment, and will not entitle you to any benefits under the termination of employment provisions of this Agreement.
2. **Termination:** Subject to other provisions in this Agreement, the Company shall be entitled to terminate this Agreement, without assigning any reason by giving you two months’ prior notice or a payment in lieu thereof. For the avoidance of doubt, it is clarified that in the event that the Company terminates this Agreement under this Clause 8.1, you shall continue to be in the employment of the Company during the notice period and the Company shall be entitled to take all such actions as the Company may consider necessary or reasonable to protect its interests including requiring you to not attend office and be on leave. You agree to stop communicating with any Company customer, supplier, employee and contractor if asked to do so by the Company.

The Company shall continue to pay and provide salary and benefits during this period.

1. Your employment may be terminated for a Cause by the Company without notice, at any time during the subsistence of this Agreement. For the purposes of this Agreement, the term "**Cause**" shall mean to include, without limitation:
2. any material violation of the policies of Company or commission of an act of dishonesty or abuse of authority or position in the course of employment of the Company;
3. unacceptable or unauthorized absence fromemployment;
4. going on or abetting a strike in contravention of anylaw;
5. causing damage to the property of the Company;
6. insubordination or disobedience in carrying out a reasonable request from a supervisor;
7. breach of Clause 1 hereof;
8. breach of confidentiality/secrecy provisions set out in this Agreement;
9. gross negligence or wilful misconduct in connection with the employment by the Company; or
10. conviction for any crime involving moral turpitude.
11. Termination of your employment under this sub-clause shall be without prejudice to:
12. Company’s right to claim actual damages suffered on account of your breach, negligence or misconduct; and
13. any other relief to which the Company may be entitled under law or equity.

You shall have the right to terminate your employment with the Company by giving two (2) months prior written notice. If adequate notice as aforesaid is not provided by you while resigning from the employment of the Company, appropriate deduction from your salary shall be made to cover the notice period. However, in exceptional cases, the Company may at its sole discretion, reduce the aforesaid notice period or accept payment of notice pay in lieu thereof. This Agreement shall automatically terminate in the event of your death during the period of your employment with the Company.

**9. Consequences of Termination:** If you terminate your employment with the Company within six (6) months from the Commencement Date, you shall be liable to forthwith refund the relocation charges, joining bonus, notice buyout, brokerage or any other costs borne by the Company for engaging your services and/or other additional benefits. You agree that in the event of any default in said refund, the Company shall be entitled to recover full or part of the said amount as it may deem fit from any monies payable to you post termination in addition to its rights to proceed with recovery claims against you if the amount is not fully recovered.

1. Upon termination of this Agreement for Cause under Clause 8.2 above, you shall not be entitled to unpaid incentive payments (whether or not accrued) and you shall be liable to compensate the Company for any and all losses and damages that the Company may suffer on account of any of the events specified in Clause 8.2.
2. You shall be obligated to deliver to the Company or as may be directed, all Confidential Information of the Company as may be in your possession or know about; and
3. You shall be obligated to return to the Company all movable, immovable property, equipment, keys and other properties belonging to the Company at the earliest and in any case prior to your last working day.
4. **Suspension:** The Company has the right to suspend you on full pay when inquiries are being made into allegations of any misconduct, or when the Company considers at its discretion that it is inappropriate that you remain in the workplace. Any such suspension shall be effective as from the time the notice of suspension is given to you.
5. **Resignation from offices:** Immediately upon notice of resignation or termination of employment having being given or received by you or the Company (unless otherwise directed by the Company), or upon the Company’s direction to do so, you agree that you must and will resign from all directorships, offices and other positions (if any) that you hold within the Company or in any other body or entity in connection with your employment.
6. **Non-Solicitation**: During your employment with the Company and for 3 (three) calendar years after your employment with the Company ends you shall not (either alone, with or through others, directly or indirectly) solicit, interfere with or attempt to entice away from the Company:
7. any employee of the Company; or
8. any customer or client of the Company or any person who was in the habit of dealing with the Company
9. with whom you have had a direct or indirect contact or dealings, or knowledge of, during the 12 months before your employment with the Company ended.

You acknowledge that the restriction is both reasonable and necessary in order to protect the legitimate business interests of the Company. Your obligations relating to Confidential Information shall continue to operate following the end of this non solicitation period.

**13. Intellectual Property:** In the course of your employment, you may develop concepts or materials which give rise to intellectual property rights. You agree:

1. that the Company will own all of these intellectual property rights;
2. where applicable, to assign to the Company any of these intellectual property rights (including any future rights) on a worldwide basis;
3. to irrevocably waive any moral rights that you may hold in any materials, concepts or ideas you create during your employment with the Company; and
4. to execute any further appropriate documents, instruments or undertakings that are required by the Company to give effect to these obligations.
5. **Monitoring and surveillance of Company systems:** All Company systems and equipment are monitored for purposes including detection and prevention of fraudulent activities. Your communications and access to official assets/equipment are not private and monitoring may take place for work-related, security or other investigatory purposes. For security purposes the Company may monitor such emails or such telephone conversations as it may consider appropriate and may access recorded information in the case of a security or other investigation. You should be aware that any private discussions made on these lines may be intercepted and your personal privacy is not guaranteed.
6. **Severability**: If any part of this Agreement is found to be illegal or unenforceable by any court of law or any competent governmental or other authority, the remaining parts of the Agreement will be severable and enforceable in accordance with their terms, so long as they do not fail their essential purpose. You and the Company agree to negotiate in good faith to replace any such illegal or unenforceable part with suitable substitute provisions which will maintain as far as possible the purposes and the effect of this Agreement.
7. **Governing Law**: You agree that the interpretation and enforcement of this Agreement shall be governed by the laws of India and the courts of Bangalore shall have an exclusive jurisdiction to try the matters arising out of this Agreement.

By accepting and recording your signature and initials on this Agreement, you hereby agree to have carefully read and fully understood all the provisions of this Agreement and are knowingly and voluntarily entering into this Agreement.

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:

(Sign)

## EXHIBIT B - Compensation

**SALARY/ REMUNERATION**

*(Refer Clause II)*

The Employee shall be entitled to receive the following remuneration:

I. **CTC Break up**:

A CTC of INR 16.75 Lakhs (Rs.16, 75, 000) per annum (fixed) + INR 1 Lakhs (Rs. 1, 00, 000) retention bonus shall be paid by the Company to you. The breakup of the annual CTC is as follows;

|  |  |  |
| --- | --- | --- |
| **SALARY COMPONENTS** | **ANNUAL (INR)** | **MONTHLY (INR)** |
| Basic Salary | 13,12,500 | 1,09,375 |
| House Rent Allowance | 4,12,500 | 34,375 |
| LTA | - | - |
| Fuel Reimbursement | - | - |
| Newspapers, Books & Periodicals | - | - |
| Mobile Reimbursement | - | - |
| Food Coupon | - | - |
| Special Allowance | 4,05,900 | 33,825 |
| **Gross Salary** | **21,30,900** | **1,77,575** |
| **DEDUCTIONS** | | |
| Employee Contribution to PF | 21,600 | 1,800 |
| Employee Contribution to ESI | - | - |
| Income tax | - | - |
| Total Deductions | **21,600** | **1,800** |
| **NET TAKE HOME** | **21,09,300** | **1,75,775** |
| **RETIRALS** | | |
| Employer Contribution to PF | 21,600 | 1,800 |
| Employer Contribution to ESI | - | - |
| Gratuity | - | - |
| **Total Retirals** | **21,600** | **1,800** |
|  |  |  |
| **FIXED COST TO COMPANY (CTC)** | **21,52,500** | **1,79,375** |
| **Retention Bonus** | **1,00,000** |  |
| **COST TO COMPANY (CTC)** | **22,52,500** |  |

(Sign)