

Appointment Letter and Service Contract

September 09, 2011
MEM/SERCON/185

Mr. Raja Sekhar D,
MIG: 255, # 39-33-121/1,
Phase-2, Madavadhara,
Vada Colony,
Visakhapatnam-530018.

Dear Mr. Raja,

We are pleased to appoint you at OSS Cube Solutions Private Limited (The Company) on the following terms and conditions of employment:

1. Date of Joining

Your appointment will commence from the date of your joining i.e. effective 14th September, 2011.

2. Probation

2.1 You shall initially be on probation for a period of three (3) months from the date of your joining. Your confirmation in the service of the Company is subject to satisfactory performance during the period of your probation.

2.2 You will be deemed to continue on probation till your services are confirmed in writing by the Company. Your period of probation may be extended or reduced at the discretion of the Company, depending on your performance and other factors. Unless your appointment is confirmed in writing, any work beyond the expiration of the original probationary period will be considered to be an extension of the probationary period.

2.3 During the period of your probation, you will not be entitled to any leave, allowance, benefits or perquisites which are specified as applicable only to confirmed employees, except with the specific prior approval of the Managing Director.

2.4 During the period of your probation, your services may be terminated with one day's notice at the discretion of the Company, without assigning any reason, whatsoever.

3. Designation

You shall be designated as "Senior Software Engineer"

4. Remuneration

4.1 You shall draw the salary and other benefits, as per the Annexure 'A' attached to this letter.

4.2 Your salary and other benefits shall be subject to the deductions of all applicable taxes, statutory contributions, and any other deductions that may be required under the law of the land.

4.3 The management reserves the right to modify or change your allowances and benefits from time to time in accordance with the Company policies or if required by law.

4.4 Your future increments or promotion or any other salary increase shall be based on merit considering your periodic and consistent overall performance, business conditions and other parameters fixed from time to time at the discretion of the management and shall not be considered merely as a matter of right.

5. Place of Work

You shall initially work at Mumbai Client Site office, India. You may be transferred to any of the Company's offices within or outside the country as decided by the Management including offices of any of the Company's service partners or clients on such terms and conditions as are applicable to such transfer per Company rules. Although the Company will endeavour to ensure that such transfers do not cause any disruption to your status, the Company does not guarantee the continuation of any facility or perquisite in the new station.

6. Conduct & Discipline

6.1 You are expected to maintain high standards of conduct and excellence in all your assignments. You shall discharge your duties and responsibilities faithfully and to the best of your ability and talent.

6.2 You must adhere to Company's policy and any other rules/regulations, which may be subject to review and change by the Management from time to time.

6.3 Being a full-time employee of the Company, you will not undertake any other business, work or hold public office, honorary or remuneratory post / assignment except with the prior written permission of the Management.

6.4 You also hereby agree to provide to the Company on request complete details of any income sources other than your employment with the Company

including but not limited to honorarium and commission of all kinds. You are also required to disclose your association with/in any legal entity in form of but not limited to equity holding, directorship, consulting/advisory association, freelance employment, service barter of any kind.

6.5 You will not in any way pledge the credit of the Company or expose the Company to any pecuniary liabilities or obligations nor shall you advance moneys or give credit to any person without the prior written consent of the Company.

7. Secrecy & Copyright

7.1 You will not divulge to any unauthorized person(s), nor use for any purpose other than for the benefit of the Company, any information concerning the Company, its associates and customers, including its operations, plans, projects, or data of a confidential nature that you may come to know as an employee of the Company, during the period of your employment with the Company, or thereafter by word of mouth or otherwise. The Company shall have the free and irrevocable nonexclusive right to use and practice, without restriction, any and all inventions, ideas and improvements made by you during the performance of services under this employment. Furthermore, the Company and its subsidiaries, and affiliates shall have the free and irrevocable nonexclusive right to use, disclose, and practice, without restriction, any and all inventions, ideas, and improvements made by the employee, which is disclosed to, or becomes known to, the Company during the performance of services under this employment.

7.2 You shall not receive any copyright or any other legal rights to any work, project or assignment which may be handled or developed by you individually or as a group during your employment in the Company. This includes work that you may perform and deliver to the Company after the termination of your employment. You agree that all legal rights for your work shall be the exclusive property of the Company.

7.3 You agree that any all Intellectual Property and or work product made, conceived or authorized by you, either solely or jointly with others in the past, present or future that (a) are developed using equipment, supplies, facilities or trade secrets of the Company, (b) results from work performed by you for the Company or (c) relates to the business or the actual or anticipated research or development of the Company, is the sole and exclusive property of the Company. You hereby agree to transfer and assign to the Company all right, title and interest in and to such Intellectual Property, including without limitation, any moral rights which you have in any Intellectual Property under any copyright or other similar law, either Indian or international. In addition, you waive and agree never to assert any rights, in the said intellectual property even after the termination of your association with the Company. You further agree to execute, acknowledge and deliver to the Company, all documents, including patents, applications for patents, copyrights and assignments of Intellectual Property as the Company may determine necessary or desirable to protect Company's interest in the Intellectual Property, to vest title to the Intellectual Property or to confirm Company's ownership of the Intellectual Property. Upon Company's request, you agree to assist in any manner and by

whatever means necessary to transfer, perfect, and defend Company's ownership of the Work Product.

7.4 You agree and undertake to sign and adhere to a detailed Non Disclosure and Non Compete agreement attached to this letter.

8. Surety Bond

As a condition of your employment you shall submit a duly executed surety bond along with two sureties in favour of the Company as per the attached format.

9. Termination of Employment

9.1 You shall retire from the service of the Company upon attaining the superannuation age of 58 years. On the basis of the documents submitted by you, your date of birth has been admitted as 09.03.1979.

9.2 Notwithstanding the above your service with the Company may be terminated at anytime, after confirmation, by giving written notice of 30 days or payment of commensurate salary in lieu thereof.

9.3 You are required to complete the duration of the agreement as mentioned in the Surety Bond. After completion of the period provided in the surety bond tendered by you in favour of the company, you shall be entitled to resign from the services of the Company by giving prior written notice of 60 days or at the discretion of the Company by payment of commensurate salary in lieu thereof. You shall not be allowed for any leave during the said notice period. Your unused leaves, if any, shall not in any case be adjusted during the said notice period. However, your unused leave shall be reimbursed to you or shall be adjusted with your full and final settlement at the time of termination of your employment with the company subject to maximum accumulation allowed to you.

9.4 If you voluntarily terminate your service with less than the agreed upon notice, your salary will end on the last day worked. In such event you shall be liable to pay the Company an amount equal to your salary in lieu of the notice period as liquidated damages. You shall also be required to forgo any Annual Variable Pay (AVP) that you may have accrued up to the quarter of year. The Company also explicitly reserves its rights to issue releasing/experience letter only after satisfactory handing over of your responsibilities.

9.5 Notwithstanding anything contained hereinabove, if your continuation of services is deemed critical to the success of the project you are assigned to, the Company may reject your resignation and require you to serve the notice period. In case of non compliance of the above norms by you, you shall be required to pay to the Company, liquidated damages to the tune of INR 1,00,000. The Company reserves the rights to recover the said amounts from any dues payable to you in and/or to seek legal remedy to the same.

9.6 You will forthwith hand over the programs, materials, and other property of the Company that may be in your possession at the time of termination of your employment with the Company.

9.7 The Company reserves the right to terminate your services forthwith without any notice or salary in lieu thereof in case of reasonable suspicion of misconduct, negligence of duty, disloyalty, dishonesty, indiscipline, disobedience, irregular attendance, unauthorized absence from duty or inefficiency as compared to other employees or lower performance as compared to other employees of your category or any other indulgence of excess or any impropriety in complying with the terms of this letter.

9.8 If you fail to report to work without permission or remain absent beyond the period of leave originally granted or subsequently extended, you shall be considered as having voluntarily terminated your employment without giving any notice unless you return to work within three days of the commencement of such absence, and give an explanation to the satisfaction of the Company regarding such absence.

9.9 Upon termination of employment, for any reason whatsoever, you will immediately deliver to your immediate supervisor at the Company all papers, notes, data, reference materials, memoranda, documentation, software, tools, apparatus, programs, equipment and any other materials furnished by the Company or that were prepared or made, in whole or in part, by you at any time during your employment with the Company.

10. Limitation of Liability

10.1 By signing of this letter you agree to indemnify the Company against any litigation, enquiry or regulatory disciplinary proceedings brought/initiated against The Company for reasons which include any actions or omissions on your part. This includes but is not limited to all legal and related costs arising out of any preventive or corrective measure that the Company may be required to take to avoid such proceedings.

10.2 In consideration of the foregoing, you hereby release and discharge the Company and its officers, directors, stockholders, Employees, agents, subsidiaries and affiliates from any and all claims, demands or liabilities whatsoever, whether known or unknown or suspected to exist by you, that you ever had or may now have against the Company, or any of them, including without limitation, any claims, demands or liabilities in connection with your employment with the Company and the termination of that employment or pursuant to any local employment laws, regulations, orders, or other requirements.

11. Dispute Resolution

In case of any disputes and differences arising out of or in connection with this contract, best efforts will be made to resolve any disputes amicably and if no agreement is reached the same shall be referred for Arbitration by a Sole Arbitrator to be appointed by the mutual consent of the parties. Such Arbitration shall be

governed by the Indian Arbitration & Conciliation Act 1996. The venue for such Arbitration shall be in Delhi, India. Subject to the above, parties agree to submit to the exclusive jurisdiction of the competent Courts at Delhi, India.

12. Employee Acknowledgment

You acknowledge that:

- (i) You have been advised of their right to take independent advice on the terms of this contract;
- (ii) You have been provided with a reasonable opportunity to take that advice;
- (iii) You have read these terms of employment and understand these terms and their implications including those as mentioned in the Company's Human Capital Manual; and
- (iv) You agree to be bound by these terms of employment and the Company's policies and procedures as implemented by the Company from time to time.

13. Verification

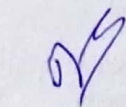
Your appointment is subject to satisfactory verification of your character, antecedents and testimonials. This appointment is based on the clear understanding that the details provided by you in your application to the Company and your curriculum vitae are correct and the certificates and references produced by you are genuine and bonafide. In case a material error is discovered therein at any time, your employment may be terminated by the Company without any notice.

Please sign a duplicate copy of this appointment letter as a token of your acceptance of the appointment and all other terms and conditions as stated therein.

Wishing you all the best, and welcoming you to our organization for a long-standing relationship.

Sincerely,

For OSS Cube Solutions Pvt. Ltd.



(Vineet Agrawal)
Director

CC:
COO
Personal File
Accounts
HC Manager