

## **Terms & Conditions of Employment**

Welcome to Saksoft (hereinafter referred to as “the Company”). Your association with Saksoft vests with several important responsibilities. For the purpose of this agreement, the expression “The Company” shall in addition to Saksoft Ltd., mean and include any other firm, person or company, subsidiary to or affiliated to/with Saksoft Ltd.

You will find below the general terms and conditions of employment, which will govern your service with the Company. These current terms and conditions along with all policies of the company compliment the appointment letter that has been issued to you along with this document. By signing this document you are confirming your acceptance of the terms and conditions, company policies governing your employment that are contained herein, and any statutory regulations applicable to the company. By signing you also represent and warrant to the Company that you are not under any restrictions or obligations which prevent you from freely entering into this employment.

However, the Company reserves its right to modify and revise these terms and conditions and policies from time to time. The current terms and conditions of employment are given below for easy reference.

### **TERMS AND CONDITIONS**

#### **I. WORKING HOURS AND HOLIDAYS**

Your normal working hours will be for 9 hours, Mondays to Fridays.

We have a flexible work policy and a work from home policy as mentioned in the hand book. This applies keeping in view the project’s requirements and manager’s approval.

The position you hold is one of continuous responsibility and as such you are not entitled to payment of extra time or overtime. You agree to observe work timings and holidays as applicable to your location and place of work. On your transfer/deputation to another place as stipulated above, you will observe the work timings and holidays as applicable to the location and place of work where you have been transferred/ deputed.

Leave: The Company holiday year runs from 1st April to 31st March. In each holiday year, you will be entitled to 12 days of Earned Leave, 6 days of Casual Leave and 6 days Sick Leave as paid holidays, in addition to statutory holidays.

If you commenced employment in the course of a calendar year, your entitlement will be pro rated for each complete month of service during the first calendar year.

## **II. BENEFITS**

From the day you report to duty, you will, by default, be enrolled in Saksoft's Group Health Insurance policy. A nominal premium will be charged to you for the same. Policy details will be shared with you once on board.

## **III. INCREMENT:**

Your performance and remuneration will be subject to the reviews conducted as per the Appraisal Policy. An annual performance assessment is conducted which may or not result to a compensation change. Increments and any variable payouts are determined by the financial performance of the Company and employee's performance. The Variable pay out occurs twice a year, 2 months after the half yearly review cycle.

Salary reviews will be done in accordance with the company's policy and location based market standards. Such that if you relocate your salary may be adjusted to the compensation benchmark for that location, which may be higher or lower than your current salary.

## **IV. CONFIDENTIALITY**

Whilst you are serving the Company you will be privy to and have access to confidential information belonging to the Company. As part of your employment, you will have access to information, knowledge, formulae, processes, methods and ideas that are considered confidential by the company or its customers/ prospects/ vendors/ sub contractors/ partners. . For this purpose, Confidential Information shall mean and include all Work Products, all ideas, concepts, know-how, techniques, inventions, discoveries, improvements, specifications, designs, methods, devices, systems, reports, studies, computer software (in object or source code), programming and other documentation, flow charts, diagrams, customer information, project details, contracts, and all other information or tangible material of any nature whatsoever (in any medium and in any stage of development or completion), list of clients, business plans, employee information etc.,

You are required to maintain utmost secrecy with regard to the affairs of the Company and shall keep confidential any information, instruments, documents, etc., relating to the company that may come to your professional knowledge as an employee of the company.

You shall not, at any time during the continuance of or after the termination of your employment hereunder, divulge to others or use for yourself any knowledge, information, formulae, processes, methods compositions, ideas or documents, concerning the business, affairs, dealings or transactions of the company. You shall be automatically bound by any such confidentiality agreement entered by company. You are also bound by all legal requirements of confidentiality, IPR and data protection related acts of the country where the company's customers are located.

Substantial amounts of technical and other information will be obtained by you or will be available to you as part of your association with the company. Notwithstanding the restriction on non-dissemination of 'confidential information' as explained earlier, you would appreciate that any

information so obtained must not be communicated directly or indirectly to any other person, firm or company outside Saksoft.

Security of personnel and data of the company and its customers are very critical and hence you will agree to abide by the security related conditions of the company (e.g., information security guidelines) as part of these terms and conditions.

Therefore you agree I) not to disclose Confidential Information to any third party, except to other employees of the Company on a “need to know” basis and only to the extent necessary to fulfil Company’s obligations ii) not to reproduce Confidential Information in any media without the express written approval from Company and not to remove or transmit Confidential Information from Company’s premises or equipments without Company’s express prior written consent; iii) not to remove any copyright or other proprietary notice or indication of confidentiality contained on or included in any item of Confidential Information.

## **V. INTELLECTUAL PROPERTY RIGHTS**

The rights to any invention, discovery or creation of any system or methods related to the Company’s operations and arising out of any work done in the course of your employment would automatically vest with the Company. To this extent, you shall irrevocably and exclusively assign, transfer and convey to Company or to its Customer, at the request of the Company, to assign, transfer and convey, all rights, title and interest of any kind, in and to any and all Work; and expressly waive and relinquish to Company or to its Customers as may be agreed by Company, any proprietary right or interest in the Work that the Employee may develop or gain as a moral right by virtue of developing such Works.

In this connection, where required, you agree to sign any document (if required) for the above purpose and the binding effect of this will continue even after you leave the services of the Company as long as the document relates to work during the period of your employment. You are specifically made aware that you will not be eligible for any additional compensation for such acts of yours, and that any rewards, which the Company may choose to bestow will not be deemed to confer any rights on you towards that invention, discovery or improvement in system or method.

Proprietary Information also includes without limitation:

- i.) Marketing and sales plan, project development plans, competitive analyses, benchmark test results, business and financial plans or forecasts, non public financial agreements and customers and employee list of Saksoft.
- ii.) Contracts, engagement letters, order forms, approval forms and matrices, consulting proposals, bids, statements of work, pricing proposals or quotes and purchase order.
- iii.) All information which Saksoft has a legal obligation to treat as confidential or which Saksoft treats as proprietary or designates as confidential or for internal use only, whether or not owned or developed by Saksoft.

Proprietary information shall not include information known publicly or generally employed in the trade, now shall it include generic knowledge that an employee would learn in the course of employment else where.

During and after employment with Saksoft, you will hold Proprietary Information in confidence. That you will not by any means transfer, publish, disclose or report Proprietary Information directly or indirectly. That you will use this information only in course of performing your duties at Saksoft.

## **VI. DILIGENT PERFORMANCE**

During the period of your employment you will work honestly, faithfully, diligently and efficiently to promote the growth of the Company. Your position with the Company calls for whole time employment and you will devote yourselves exclusively to the business of the company. You will not take up any other work for remuneration (part time or otherwise) or work in an advisory capacity or be interested directly or indirectly (except as shareholder or debenture holder) in any other trade or business, occupation, employment, service or calling which is similar to or the same as that carried out by the company nor shall you undertake any activities which are contrary to or inconsistent either with your duties and obligations under this appointment or with the company's interests during your employment with the company, without written permission from the company.

You confirm that you have no other employments, consultancies or undertakings which would restrict or impair the performance of your duties during your employment with Saksoft.

## **VII. TRANSFER AND DEPUTATION**

You are liable to be transferred/deputed from one job to another job, or from one department to another department or from one establishment to another establishment if required by the Company. You shall do such other work, which will be assigned, to you by the Company from time to time. Any such changes in assignment or transfer will not automatically entitle you to any additional remuneration, allowance, compensation, or other sum in respect thereof.

In the event that the company requires that you enter into any additional agreement containing special terms and conditions governing such transfer/deputation you shall do so. In such event you agree to abide by the terms and conditions of such agreement as well as the terms and conditions contained herein. In case of any inconsistency between the terms and conditions of the two agreements, the terms and conditions laid by the establishment to which Saksoft Ltd. transfers you, will prevail to the extent of such inconsistency.

It is also expressly agreed to by and between us that the Company shall be entitled to loan or transfer your services, for any duration or permanently, wholly or partly to any company which is an associate, affiliate, successor, assign, subsidiary or principal contractor of Saksoft Ltd. or the later having a controlling interest in the said company. In case of your working under such a transfer, you agree that you will not resign whilst performing services at the transfer location. You agree to notify the Company of your intention to resign, return to the Company's Office at Chennai/Noida and then serve the notice period/pay the amount as stipulated before resignation.

## **VIII. SPECIALISED TRAINING**

In order to motivate employees, sustain business growth and provide employees with career growth and opportunities, the company may impart technical, professional and behavioural training to you. As this is done at great expense to the company, in the event of your leaving the services of the company within six months of receiving such training you agree to refund to the Company, the entire cost incurred in imparting such training. Such refund of the training costs shall be paid together with costs that the Company may incur in finding a suitable replacement and is without prejudice to the notice period required to be given by the employee in accordance with clause I hereinabove and clauses VIII and XIII hereunder.

Any specialised training will be imparted only after the employee agreeing for such training and consent availed. The employee will be required to sign a separate undertaking for the same.

## **IX. NOTICE AND TERMINATION**

- A. You shall be entitled to resign from employment by providing a notice in writing of 60 days to Saksoft. Without prejudice to any other rights that Saksoft may have, Saksoft shall at its sole discretion be entitled to accelerate the effective date of such resignation with or without seeking the payment of your gross salary to Saksoft for the said notice period.
- B. At any time during your employment with Saksoft, Saksoft shall be entitled to terminate your employment with a written notice of :
  - i.) 60 days or salary in lieu of such notice without assigning any reason whatsoever; and
  - ii.) 30 days or salary in lieu of such notice if you fail to meet the performance standards laid down by Saksoft
  - iii.) Immediate termination of services or nil salary in case of misrepresenting personal, educational and experience data at the time of joining Company. Also in case of unauthorized absence from work, indiscipline, insubordination or lack of integrity or actions that are a serious breach of the Company's standard of behavior, Company can rightfully terminate the employment.
- C. In the event of your being on transfer or deputation at the time notice is served, you agree to return to the Head Office of the Company at Chennai/Noida and then work out the notice period or pay the amount due in lieu of such notice if agreed to by Saksoft.
- D. You understand and affirm that the notice period is meant to ensure completion of jobs already undertaken, to transfer on-going jobs, ensure a smooth transition and provide for time to get a suitable replacement. Hence Saksoft reserves the right to seek extended notice period from you in the event that you have tendered your resignation, if such need arises.

- E. No leave can be availed during notice period and leave cannot be adjusted against notice period.
- F. Notwithstanding anything to the contrary contained herein, the Company shall be entitled to forthwith terminate your services without any notice or payment of any kind whatsoever in lieu of notice or otherwise in case of:
  - i.) Any act of dishonesty, disobedience, insubordination, incivility, intemperance, irregularity in attendance or other misconduct or neglect of duty, or incompetence in the discharge of duty on your part or the breach of any of the terms, conditions and stipulations in any of the agreements signed between yourself and the Company.
  - ii.) You are being adjudged an insolvent or applying to be adjudged an insolvent or making a compensation or arrangement with your creditors or being found guilty by a competent court of any offence involving moral turpitude.
  - iii.) The reconstruction or amalgamation of the company whether by winding up of the company or otherwise.
  - iv.) Any information provided by you to the company in your application for the job or during the course of your employment is found to be wrong or misleading.
  - v.) Breach of applicable laws;
  - vi.) Incomplete or unsuccessful completion of processes like reference checks, background checks, previous employment checks etc.
- G. In the event of the termination/resignation of your employment with the company, all compensation including salary, commission payments, allowances etc. and any benefits such as health insurance, car allowance, pension contributions, life insurances etc. to which you may have been entitled will cease as of your last date of employment with the company.

## **X. FURLOUGH PERIOD**

During the term of the Agreement, the Company may, at its discretion, compulsory unpaid break in service/furlough the employee for such periods that are co-terminus with the period of compulsory shutdown (hereinafter referred to as “Furlough Period”) enforced by the client to whose office / site the employee is deputed. The Furlough Period shall be treated as unpaid leave to be mandatorily taken by the employee. The Company shall notify the employee of the dates falling within the Furlough Period at least 15 days before the Furlough Period commences.

## **XI. NON COMPETE**

To protect the Company’s business interests and maintain the secrecy of its confidential and proprietary information you agree that for a period of two years after leaving the services of the Company, you will not work for any of the Company’s, its associate’s, affiliate’s, successor’s,



assign's, subsidiary's or principal contractor's customers and/or competitors without specific written approval from Company. Saksoft will not unduly withhold such approval.

## **XII. NON SOLICIT**

During the term of your employment with Saksoft and after leaving Saksoft for a period of two years, you shall not at any time, either directly or indirectly, alone or in association with others

- i.) solicit, or encourage any organization controlled by you to solicit, any current employee of Saksoft or any of its subsidiaries to leave the employment of Saksoft or any of its subsidiaries and
- ii.) solicit business from any of the customers of Saksoft or customers of Saksoft's subsidiaries/ affiliates, with whom you had established contact during the term of your employment.

## **XIII. COMPANY PROPERTY**

This employment creates a relationship of confidence and trust between you as an employee and the company. You shall ensure safe custody of all company properties under your custody or charge. Cost of any physical property if damaged or lost will be borne by Employee.

## **XIV. RETIREMENT AGE**

The retirement age shall be 58 years.

## **XV. EMPLOYMENT DISPUTE AND JURISDICTION**

In the event of any dispute arising out of the interpretation or implementation of the employment terms and conditions, this shall be referred to arbitration. The parties to this agreement shall endeavor to mutually agree and decide on the name of a sole arbitrator to conduct such arbitration. In the event that the parties cannot reach agreement on the name of a sole arbitrator, they agree to approach the Hon'ble High Court of Madras to appoint such sole arbitrator. The provisions of the Arbitration and Conciliation Act, 1996, shall govern the proceedings. The award of the arbitrator shall be final and binding. The venue for such arbitration shall be Chennai. The arbitration proceedings shall be completed within six months of commencement of the same. For all other matters the Courts at Chennai shall have exclusive jurisdiction.

## **XVI. CODE OF CONDUCT**

Saksoft Limited has adopted the following Code of Conduct as required under SEBI (Prohibition of Insider trading) Regulations, 2015:

1. Code of practices and procedures for fair disclosure of unpublished price sensitive information and
2. Code of Conduct for Regulating, Monitoring & Reporting Trading By Insiders (collectively "codes")

Both these Codes are available on the Company's website [www.saksoft.com](http://www.saksoft.com) under investor relations section. By signing the terms and conditions of employment you are bound by these codes and agree to ensure Compliance thereunder.

## **XVII. GENERAL**

The above terms and conditions are based on company policies, procedures and other rules currently applicable in India as well as Overseas and are subject to amendments and adjustments from time to time. In all service matters, including those not specifically covered here, you will be governed by the rules of the company framed from time to time. You shall also observe general decorum and discipline at all times.

In addition to this set of terms and conditions, you are bound by all the prevailing terms, conditions and policies of the organization that are framed and implemented from time to time. Without prejudice to your obligations detailed above you, agree to indemnify and hold harmless the Company against any claim, loss of business, termination of projects, damage or such other losses as the Company may suffer in the event of your breach of any of the terms and conditions mentioned here in above.

## **XVIII. JOB ASSIGNMENT**

You may during the course of your employment be given any assignment arising out of Saksoft's business that the management, in its subjective judgement, feels is suited to your background, qualifications or experience. You will not refuse to carry out any assignment solely on the grounds that it has not been part of your usual duties during your employment. You will also not be entitled any additional compensation for carrying out any job which in the opinion of the management is equivalent to the job you have been assigned earlier.

**I acknowledge that I have read and that I understand the terms of this agreement. I understand that by signing this document, I agree to be bound by all the terms, conditions and obligations set forth above.**

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Name:

Place:

Date: