

18<sup>th</sup> March 2020

**Shambhu Kumar**  
Email: shambhu473@gmail.com  
Phone: +91 9543647348

Dear Shambhu,

We are pleased to extend an invitation for you to join the Maveric Team!

Started in 2000, Maveric Systems helps global banking and fintech leaders drive business agility through effective integration of development, operations and quality engineering initiatives. Our strong banking domain competency combined with expertise across legacy and new age technology landscapes makes us a preferred partner for customers worldwide.

We offer Product Implementation, Integration and Quality Engineering services across Digital platforms, Banking solutions and Regulatory systems. Our insight led engagement approach helps our clients quickly adapt to dynamic technology and competitive landscapes with a sharp focus on quality.

Our discussions with you confirm our belief that you have the attitude and the competence that is of immense value to Maveric. We are pleased to formalize your relationship with Maveric by offering you the role of **Software Engineer**

Please take time to carefully understand the remaining contents of this letter relating to your employment:

- 1. Designation:** **Software Engineer**
- 2. Probation Period:** You will be on probation for a period of 6 months from the date of joining, which will terminate automatically unless you receive prior intimation to the contrary.
- 3. Base Location:** Your base location will be **Chennai**.
- 4. Business:** You will be part of the **QE Business**.
- 5. Reporting:** You will be reporting to **Shriram Sundaram, Associate Vice President** at Maveric Systems on your date of Joining.
- 6. Compensation:** Your Annual Compensation would be **INR 4,75,000/- (Rupees Four Lakhs Seventy-Five Thousand Per Annum Only)** paid in arrears by the 1<sup>st</sup> of each month. Compensation will be reviewed on a yearly basis and your next review will be taken up in **April 2021**. Proposed Salary Structure is given in Annexure – 1. Your salary will be reviewed on an annual basis.
- 7. Joining Bonus:** You will be given a one-time joining bonus of **INR 25,000/- (Rupees Twenty-Five Thousand only)** completion of three months of joining Maveric.

**Maveric Systems Limited (Head Office & Regd. Office):**

Lords Tower, Block 1, 2nd Floor, Plot No. 1 & 2 NP, Jawaharlal Nehru Road,  
Thiru Vi Ka Industrial Estate, Ekkaduthangal, Chennai - 600 032.  
Phone: +91 44 4344 2500, +91 44 4012 1212. Fax: +91 44 2225 3001.  
Email: info@maveric-systems.com, Website: www.maveric-systems.com

**Maveric Systems Limited - SEZ UNIT III (Division of Maveric Systems Limited):**

2nd Floor, 5th Block, DLF IT Park - SEZ Unit III, 1/124, Shivaji Gardens, Mount Poonamallee Road,  
Nandambakkam Post, Manapakkam, Chennai - 600 089.  
Phone: +91 44 4975 1100.  
CIN No. U74140TN2000PLC045197

**8. Role:**

As a **Software Engineer**, the following are your key accountabilities:

- Prepare, Review & Execute Test Cases/Conditions/Scripts along with Test data
- Prepare status reports on test design and execution and defects
- Build frameworks, organization assets and mentor team members on technology adoption and asset usage
- Create customer impact by enabling new business offerings

**9. Date of joining:**

You will join **Maveric Systems on 18<sup>th</sup> March 2020** at our **Chennai Head Office**. An appointment letter would be issued with the actual date of joining post completion of joining formalities. You need to carry the following documents on the first day of work:

- Educational certificates(One copy)
- Copy of all previous company experience certificates and relieving letters
- Last 3 months payslips of the previous company
- 8 passport size colour photographs (white or grey background)
- Photocopy of Passport, Aadhar Card and PAN Card
- Marriage Certificate (If applicable)

**These documents are mandatory to complete the joining formalities without which your employee ID will not be generated.**

**10. Notice Period:**

Maveric's disengagement policy mandates you to provide a notice of at least three months (even during the probation period) in case of deciding to resign from the services. However, it is the sole discretion of the company to decide on the last working day. Full attendance is mandatory during the notice period, failing which the company may extend the notice period.

**11. Work Hours:**

The general work timings are 09:00 AM to 05:30 PM, Monday – Friday; however, the timings may differ based on your project and responsibilities.

**12. Vacation:**

You are eligible for 20 days of paid leave (prorated based on date of joining) for every Calendar year (January 1<sup>st</sup> – December 31<sup>st</sup>). In addition, you will be entitled to statutory public holidays (public holiday-list will be provided on joining).

**13. Non- Circumvention:** You will not approach or induce/assist any other individual to approach any clients of Maveric Systems, to sell testing or any other allied services for a period of 12 months from the date of separation from services to Maveric Systems in India or any other location which has assigned as your target market. To communicate this understanding in more formal terms, you will be provided with a separate Maveric Non-Circumvention Agreement upon your joining. You are required to read the contents carefully, and sign a copy of the same on your date of joining.

**14. Confidentiality:**

You will be privy to information pertaining to Maveric and Mavericks' Clients' business from time-to-time as an employee. You will maintain as confidential, all such information that you gain while in employment. To communicate this understanding in more formal terms, you will be provided a separate Maveric Non-Disclosure Agreement. You are required to read the contents carefully, and sign a copy of the same on your date of joining.

**15. Offer Conditions:**

Maveric's offer of employment is strictly conditional upon receipt of:

- a. A signed copy of this letter as acceptance of the terms of employment, on or before the prescribed date
- b. Satisfactory references
- c. Confirmation of your qualifications and educational achievements
- d. Confirmation of work experiences in the background verification. Should the background verification check fail at any point in time (even post of joining), the offer will stand void or revoked and the employment can be terminated.

If the above offer meets your expectations, you are requested to confirm your acceptance by returning the attached acknowledgment copy duly signed on or before **18<sup>th</sup> March 2020** failing which this offer will lapse.

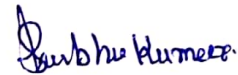
I take this opportunity to welcome you to Maveric, and trust you will have a rewarding experience!

Sincerely,

Read and Accepted:



Amritha S E  
Assistant Manager – Human Resources  
Date: 18-March-2020



Shambhu Kumar  
Date: 18/03/2020

**Annexure:**

- i. Breakup of annual CTC

**Annexure 1: CTC Structure**

**Name: Shambhu Kumar**

**Designation: Software Engineer**

**FIXED COMPENSATION STRUCTURE**

<b>ALLOWANCES</b>		
<b>A. MONTHLY ALLOWANCES</b>	<b>PER MONTH</b>	<b>ANNUAL</b>
BASIC	15,833.00	190,000.00
HRA/LEASE AMOUNT	7,917.00	95,000.00
CONV. ALLOWANCE	1,600.00	19,200.00
MEDICAL REIMBURSEMENTS	1,250.00	15,000.00
STATUTORY BONUS	1,400.00	16,800.00
SPL ALLOWANCE	8,672.00	104,066.00
<b>Total</b>	<b>36,672.00</b>	<b>440,066.00</b>
<b>CONTRIBUTIONS</b>		
<b>B. ANNUAL LIMITS / CONTRIBUTIONS</b>	<b>PER MONTH</b>	<b>ANNUAL</b>
MEDICAL INSURANCE	-	3,000.00
GRAUTITY	-	9,134.00
C . C . P . F	1,900.00	22,800.00
<b>Total</b>	<b>1,900.00</b>	<b>34,934.00</b>
<b>Grand Total (CTC)</b>		<b>475,000.00</b>
*Flexible benefit options will be available and the same can be opted after joining		