

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the “**Agreement**”) is made and executed on this **31st day of August 2022**.

BY AND BETWEEN

Mastek Enterprise Solutions Private Limited (Formerly known as Trans American Information Systems Private Limited), a company incorporated under the laws of India, having corporate identification **CIN - U51505GJ1999PTC112745**, and having its registered address at **Regd. Off.: 804/805 President House, Opp. C.N. Vidyalaya, Near Ambawadi Circle, Ambawadi, Ahmedabad - 380006. Gujarat, India. Tel No: +91-79-2656-4337** (the “**Company**”);

AND

Pareskumar Nayak, and a citizen and resident of India having Aadhar number **345146724670** and currently residing at **113, At/Po- Kaudukol, Cuttack, Odisha - 754296** (the “**Employee**” or “**You**”).

The Company and the Employee shall individually be referred to as “**Party**” and collectively as “**Parties**”.

THE PARTIES, INTENDING TO BE LEGALLY BOUND, AGREE AS FOLLOWS:

1. APPOINTMENT

The Employee shall commence employment with the Company as **Consultant L1 Technical** on **31st August 2022** (“**Effective Date**”) and shall be bound by the terms and conditions laid down in the Agreement.

2. PLACE OF WORK

The Employee’s principal place of Business shall be **Pune, India**. The Employee agrees and understands that [he/she] may be required to (i) relocate to other locations either within India or outside India; and/or (ii) undertake such travel within India or outside India, from time to time, as may be necessary in the interest of the Company’s business. In such cases you will be governed by the terms and conditions of service applicable to the new assignment.

3. TIME ZONE

You will be required to work as per the time-zone of the assigned project or region.

4. REPRESENTATIONS AND WARRANTIES

4.1 The Employee represents and warrants to the Company that each of the following statements with respect to [himself/herself] is true, accurate, complete and not misleading in any manner:

- 4.1.1 [He/She] has the power and authority to execute this Agreement, and to fully perform [his/her] obligations hereunder in accordance with the terms hereof.
- 4.1.2 [He/She] has carefully read and fully understands all provisions of this Agreement.
- 4.1.3 The execution, delivery and performance by the Employee of this Agreement will not violate, conflict with, or cause a default under any of the agreements relating to [his/her] previous employment(s), contract, instrument, order, judgment or decree to which [he/she] is a party or by which [he/she] is bound;
- 4.1.4 [He/She] is not bound by any restrictive covenants including any non-competition, non-disclosure and non-solicitation covenants pursuant to any previous employment contracts.
- 4.1.5 [He/She] is free to enter into employment with the Company without violation of the rights of any person including that of any of [his/her] previous employers or business partners.
- 4.1.6 [He/She] is not a party to any arrangement or agreement which will adversely affect [his/her] ability to carry out [his/her] duties pursuant to this Agreement.
- 4.1.7 The performance of [his/her] obligations under this Agreement will not breach any contract to

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maintain confidential any proprietary information acquired by the Employee prior to [his/her] employment with the Company.

- 4.1.8 All information provided by the Employee to the Company (and/or any of the **group companies**) is true and accurate.
- 4.1.9 [He/She] is not in possession of any confidential information or any proprietary information, intellectual property or any other tangible or intangible materials belonging to any person including any of [his/her] previous employers or business partners.

5. INDEMNITY

The Employee agrees to indemnify and hold harmless the Company and/ or any other group company and each of their affiliates, directors, shareholders, officers, agents and other employees for any and all losses suffered or incurred by any of them resulting from or arising out of or connected with (a) any misrepresentation or inaccuracy in, or breach by the Employee of, any representations and warranties, (b) any breach by the Employee of any obligation, undertaking, term or covenant under this Agreement or (b) any negligence on the part of the Employee in carrying out [his/her] duties under or pursuant to this Agreement.

6. DUTIES AND FUNCTIONS

- 6.1 The Employee is required to carry out all duties that are normally associated with the employment in the Company or for such group companies, as the Company may direct.
- 6.2 During your employment with the Company, the Employee will devote [his/her] best efforts to the interests of Company, will not engage in other employment or in any conduct in direct conflict with Company's interests that would cause a material and substantial disruption to Company and will otherwise abide by all of Company's policies and procedures.
- 6.3 The Employee agrees to comply with the Company's decision should it consider it necessary or appropriate to change the Employee's job title, reporting relationships, job duties and responsibilities, the legal entity which employs the Employee and the jurisdiction where the Employee is expected to perform [his/her] duties on the basis of the Employee's performance or the Company's business requirements. Any such change shall not be deemed to violate the terms of this Agreement or constitute any basis for constructive or involuntary termination of employment.

7. COMPENSATION

As total consideration for the Employee's services rendered in terms of this Agreement, the Employee shall be entitled to the following.

- 7.1 The Company shall pay the Employee an Annual CTC of **INR 12,00,000** on an annual basis as compensation for the Employee's services pursuant to this Agreement (the "**Salary**"). The details of the Salary are specified in Schedule 1. The Salary shall be paid on a monthly basis (in arrears) in accordance with the Company's customary payroll practices as in effect from time to time. The Salary shall be subject to all applicable taxes and deductions in accordance with applicable law. The Employee will be solely responsible for [his/her] personal tax liabilities and the Company makes no assurances that the remuneration is structured in the most tax efficient manner.
- 7.2 Salary, allowances and all other payments/benefits will be governed by the Company's rule as well as statutory provisions in force from time to time and subject to deduction of appropriate taxes at source.
- 7.3 **Salary review.** The Employee's Salary will be reviewed periodically by the Company in accordance with the policies of the Company for its employees, as in effect from time to time. Increases following a review are not automatic but are discretionary and dependent on the Employee's performance, the performance of the Company (and/or any of the group companies) and prevailing market conditions. In your case, the first salary revision will be done in **July 2023** and every 12 Months from thereon.
- 7.4 **Business related expenses.** The Company will pay reasonable business-related expenses incurred by the Employee, to which such Employee is entitled to, in accordance with its internal policies, rules and regulations.

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8. LEAVES AND OTHER BENEFITS

The Employee shall be entitled to leave in accordance with the Company's leave policy for its employees, as in effect from time to time. Such leaves will have to be authorized by your supervisor or the Management of the Company. The leave year will be 1st January to 31st December. The employees, whose base location is India, will be entitled for public holidays declared by the company. The employees, whose base location is outside India, will be entitled for all holidays applicable as per Regional specific holiday Calendar where they are deputed. Though if required, you may have to attend office during any of the above holidays.

Conveyance: The Company will reimburse the official travel conveyance expenses incurred at all onsite locations as per company policy.

Accommodation: The Company will provide you shared bedroom accommodation facility at all onsite locations.

Overseas Travel Policy: Each time you travel abroad you will be provided with an Overseas Travel Insurance.

Group Medical Insurance: You and your family (i.e., spouse & 2 children up to age of 25 years) will be covered under company's Group Medical Insurance policy providing coverage for hospitalization up to INR 4 Lakhs per annum on family floater basis. Additionally, you can also cover your dependent parents/in-laws in an optional Parental Policy by paying the applicable premium amount.

Group Personal Accident: Coverage of Rs. 10 lacs for the employee.

Group Term Life Insurance: Sum insured coverage for the employee will be INR 10 Lakhs or 1 time of CTC, whichever is higher.

Employee Deposit Linked Insurance: Coverage will be INR 7 Lakhs and it will be applicable if you have opted for Employee's Provident Fund contributions.

Retirement: You shall retire on the attainment of 60 years unless specially required by the company in writing to continue in service beyond the age.

9. TERM OF EMPLOYMENT

The Employee's employment with the Company will commence on the Effective Date and shall continue until terminated in accordance with Clause 10 of this Agreement. Your appointment will be on a probationary basis for the first **one (1)** months of your employment. Employment will be confirmed based on your performance and reviews during the training period. You need to serve one-month notice during probation period. Upon completion of probation period and confirmation as a regular employee, you or the company may terminate your service at any time by giving 90 days' notice or basic salary in lieu thereof.

However due to exigencies of business the company may at its sole discretion reject the notice pay and ask you to serve the entire or part of the notice period. You shall not be relieved of your services, except upon issue of a letter by the company to that effect.

10. TERMINATION OF EMPLOYMENT

10.1 Termination with immediate effect- Notwithstanding anything contained in this Agreement, the Company may terminate employment contemplated under this Agreement at any time without notice or payment in lieu of notice, for cause, including but not limited to (i) gross neglect or material breach of the Employee's principal employment responsibilities or duties; (ii) being found guilty of a crime involving moral turpitude; (iii) being involved in any financial impropriety or fraud in the course of employment with the Company or any of its affiliates; (iv) providing false information regarding educational qualifications and experience; (v) material violation of the Company's policies; (vi) repeated

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failure to comply with lawful directions of the Company (and/or any of the group companies) and its officers; (vii) breach of the terms of this Agreement and breach of representations and warranties; (viii) unethical business conduct; (ix) any form of harassment including sexual harassment while employed with the Company; (x) unauthorized disclosure of confidential information of the Company; (xi) breach of any statutory duty or for any act or omission adversely affecting the goodwill, reputation, credit, operations or business of the Company (and/or any of the group companies); and (xii) habitual unauthorized absence or unauthorized absence for a period exceeding [8] days.

- 10.2 **Resignation by the Employee.** The Employee may voluntarily resign from employment with the Company at any time on giving prior written notice of [Three] month to the Company. The Company may at its sole discretion waive all or part of the notice or allow the Employee to make payment to the Company in lieu of the notice. Any resignation would have to be accepted by the Company to become effective. Once accepted, the resignation cannot be withdrawn by the Employee without the express consent of the Company.
- 10.3 **Termination by the Company other than for Cause.** Notwithstanding anything to the contrary contained herein, the Company is entitled to terminate employment of the Employee under this Agreement by giving the Employee [three] months' written notice or Basic salary in lieu thereof.
- 10.4 Upon the termination of this Agreement for any reason whatsoever, the Employee shall immediately hand over responsibilities to such persons nominated for that purpose by the Company (and/or any of the group companies) and shall deliver to such person all such papers, documents, memoranda, notes, records, credit cards and other property of the Company (and/or any of the group companies) which may be in [his/her] possession including but not limited to any access cards, visiting cards, mobile phones, computers, vehicles, etc. provided by the Company (and/or any of the group companies). The Employee agrees to fully cooperate with the Company regarding the orderly transition of pending work.

11. NON-DISCLOSURE OF CONFIDENTIAL OR PROPRIETARY INFORMATION

- 11.1 The Employee acknowledges that during the course of [his/her] employment, [he/she] will have access to information about the Company (and/or any of the group companies) and their shareholders (collectively, the "**Associated Persons**") or otherwise in its possession and that [his/her] employment with the Company shall bring [him/her] into close contact with many confidential affairs of the Associated Persons, including any information regarding the following: management, methods and operating techniques; financial information; procedures and methods; business structures, business strategies, research information, sales, advertising and marketing methods; development and service methods; business techniques; information regarding customers/clients, products, vendors, service providers, business partners and associates; information regarding employees, consultants and other personnel; training techniques, manuals and procedures; hardware systems and software programs; intellectual property; information relating to prior, current or contemplated products or services offered and other proprietary information of the Associated Persons and information that the Employee has a reasonable basis to believe was accepted by the Associated Persons from any third party under obligations of confidentiality (collectively, "**Confidential Information**"). The Employee acknowledges that such Confidential Information is not readily available to the public and was developed by the Associated Persons at great effort and expense.
- 11.2 During the employment period and thereafter until such time the Confidential Information is generally published or is readily available to the general public other than through the Employee's or any third party's unauthorized disclosure, the Employee shall not, without the prior written consent of the Company, disclose or use or make available for anyone to use (except in the course of [his/her] employment by, or in furtherance of the business and operations of the Company (and/or any of the group companies)) any Confidential Information, and the Employee shall during the continuance of [his/her] employment by the Company use [his/her] best efforts to prevent the unauthorized

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publication or misuse of any Confidential Information.

11.3 All documents, records, data, apparatus, equipment and physical property, whether or not pertaining to Confidential Information, which are furnished to the Employee by the Company (and/or any of the group companies) or are produced by the Employee in connection with the Employee's employment shall be and remain the sole property of the Company (and/or any of the group companies, as the case may be). The Employee shall do all such things as may be necessary to ensure that the intellectual property in such Confidential Information vests solely in the Company (and/or any of the group companies, as the case may be), including executing any and all necessary documents in this regard. The Employee shall return to the Company all such materials and property, including any material or medium from which any Confidential Information may be ascertained or derived, as and when requested by the Company. In any event, the Employee shall return all such materials and property immediately upon the termination of the Employee's employment for any reason as stipulated in Clause 11.4. The Employee shall not retain any such material or property or any copies, compilations or analyses thereof after such termination.

11.4 The Employee covenants that [he/she] will not disclose to the Company (and/or any of the group companies) or use or induce the Company (and/or any of the group companies) to use, any proprietary information or trade secrets of any third party, include any previous employer of the Employee, at any time.

12. INTELLECTUAL PROPERTY RIGHTS

12.1 All right, title and interest in and to all inventions, copyrights, patents, trademarks, service marks, source codes, software, design rights, trademarks, trade names, service names, trade dress, logos and corporate names and other intellectual property which are conceived, developed or created during the course of the employment of the Employee with the Company or resulting from such employment, including all registrable patents and any other rights which may subsist therein (the "**Intellectual Property**"), shall be held and owned solely by the Company, and all Intellectual Property shall be considered as having been made under a contract of service. The Employee shall mark all Intellectual Property with the Company's copyright or other proprietary notice as directed by the Company and shall take all actions deemed necessary by the Company to protect the Company's rights therein. The Employee, in consideration of [his/her] employment with the Company, hereby irrevocably transfers and assigns to the Company, the Employee's entire right, title and interest in and to each and every such Intellectual Property. The Employee agrees that such assignment shall be perpetual, worldwide and royalty free. For the avoidance of doubt, the Company shall have a right to freely develop and alter such material, results and Intellectual Property rights and to license and assign them to third parties.

12.2 The Employee agrees to disclose promptly to the Company full details of any and all Intellectual Property. The Employee agrees that as and when requested by the Company, the Employee shall execute all papers that may be necessary to obtain trademarks, service marks, patents, copyrights or other rights in the Intellectual Property in favor of the Company.

12.3 Any assignment of Intellectual Property pursuant to this Agreement includes all rights of paternity, integrity, modification, disclosure and withdrawal, and any other similar rights in perpetuity throughout the world that may be known as or referred to as 'moral rights' (**Moral Rights**). To the extent that Moral Rights cannot be assigned under applicable law, the Employee hereby waives and agrees not to enforce any and all Moral rights, including, without limitation, any limitation on subsequent modification, to the extent permitted under applicable law.

12.4 Notwithstanding the provisions of Section 19(4) of the Copyright Act, 1957, such assignment in so far as it relates to copyrightable material shall not lapse nor the rights transferred therein revert to the Employee, even if the Company does not exercise the rights under the assignment within a period of one year from the date of assignment. The Employee further acknowledges and agrees to waive any

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right to and shall not raise any objection or claims to the Copyright Board with respect to assignment, pursuant to section 19A of the Copyright Act, 1957. The Employee also agrees to assist and co-operate with the Company in perfecting the Company's rights in the Intellectual Property

- 12.5 The Employee acknowledges that there are no currently existing ideas, processes, patents, copyrights, trademarks, service marks inventions, discoveries, marketing or business ideas or improvements or other intellectual property which the Employee desires to exclude from the operation of this Agreement. The Employee represents and warrants that there is no other contract to assign inventions, patents, trademarks, service marks, copyrights, ideas, processes, discoveries or other intellectual property that is now in existence between the Employee and any other person.

13. NON-COMPETITION AND NON-SOLICITATION

- 13.1 The Employee shall not during the employment period and for a period of 12 (twelve) months thereafter:
- 13.1.1 carry on or be concerned, engaged or interested, directly or indirectly (including through any affiliates), in India or elsewhere in the world, in any capacity whatsoever (including in any advisory or non-executive capacity), whether for profit or not, in: (a) any trade, business or activities competing with the business of the Company (and/or any of the group companies) or similar to the business of the Company (and/or any of the group companies), and (b) any trade, business or activities of the Company (and/or any of the group companies) that [he/she] has been engaged or involved in previously;
 - 13.1.2 either on [his/her] own behalf or in any other capacity whatsoever, directly or indirectly (including through any affiliates), do or say anything which may lead to any person ceasing to do business with the Company (and/or any of the group companies) on substantially the same terms as previously (or at all);
 - 13.1.3 either on [his/her] own behalf or in any other capacity whatsoever, directly or indirectly (including through any affiliates), endeavour to entice away or solicit from the Company (and/or any of the group companies), any person who is a crucial or key employee or any other employee or consultant, nor a client, customer, business partner, franchisee, supplier, service provider, agent or distributor of the Company (and/or any of the group companies) with a view to providing goods or services to such a person in competition with the business of the Company;
 - 13.1.4 facilitate the employment or engagement of any person who is a crucial or key employee or any other employee or consultant, client, customer, business partner, franchisee, supplier, service provider, agent or distributor of the Company (and/or any of the group companies), in any business concern which is in competition with the business of the Company and whether or not such person would be in breach of contract as a result of such employment or engagement,
 - 13.1.5 either on [his/her] own behalf or in any other capacity whatsoever, directly or indirectly (including through any affiliates), have any dealings with any person who was or is a crucial or key employee or any other employee or consultant, client, customer, business partner, franchisee, supplier, service provider, agent or distributor of the Company (and/or any of the group Companies), with whom [he/she] had been engaged or involved by virtue of [his/her] duties as a crucial or key employee.
- 13.2 None of the restrictions in Clause 13.1 shall prevent the Employee from:
- 13.2.1 holding an investment by way of shares or other securities of not more than 5% of the total issued share capital of any company, whether or not it is listed or dealt in on a recognised stock exchange;
 - 13.2.2 being engaged or concerned in any business concern insofar as your duties or work shall relate solely to geographical areas where the business concern is not in competition with any business of the Company and any group company with which you were involved to a material extent in the 12 months before termination;

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- 13.2.3 being engaged or concerned in any business concern, provided that your duties or work shall relate solely to services or activities of a kind with which you were not concerned to a material extent in the [period of twelve (12)] months before termination.
- 13.3 For clarity, it is stated that the restrictions imposed under aforementioned clause apply to the Employee acting:
- (a) directly or indirectly; and
 - (b) on its own behalf or on behalf of, or in conjunction with, any firm, company or person
- 13.4 14.4 If the Employee receives an offer to be involved in a business concern in any capacity during the employment, or before the expiry of the last of the covenants in this Clause 13.1, the Employee shall give the person making the offer a copy of this Clause 13.1 and shall inform the Company the identity of that person and business concern as soon as possible after accepting the offer.
- 13.5 Each of the restrictions contained in this Clause 13 is separate and distinct and is to be construed separately from the other such restrictions. The Employee hereby acknowledges that [he/she] considers such restrictions to be reasonable both individually and, in the aggregate, and that the duration, extent and application of each of such restrictions are no greater than is necessary for the protection of the goodwill of the business and the Company (and/or any of the group companies) and the remuneration being paid to the Employee hereunder takes into account and adequately compensates [him/her] for any restriction or restraint imposed thereby. However, if any such restriction shall be found to be void or unenforceable but would be valid or enforceable if some part or parts thereof were deleted or the period or area of application reduced, the Employee hereby agrees that such restriction shall apply with such modification as may be necessary to make it valid.
- 13.6 If your employment is transferred to any firm, company, person or entity other than a group company (the “New Employer”), you will, if required, enter into an agreement with the New Employer containing post-termination restrictions corresponding to those restrictions in this Clause 13.1, protecting the confidential information, trade secrets and business connections of the New Employer.
- 13.7 The Company and the Employee agree that this Clause 14 may be specifically enforced by preliminary and permanent injunction, it being acknowledged that a breach of this Clause might cause injury in respect of which damages would not provide an adequate remedy.

14. PERSONAL INFORMATION

The Employee agrees and understands that the Company (and/or any of the group companies) may, from time to time, during the course of [his/her] employment, require information from [him/her] (the “**Information**”) including information that may be classified as “sensitive personal data or information” under the Information Technology (Amendment) Act, 2008. The Employee hereby authorizes the Company (and/or any of the group companies) to collect, store, transmit using computer resources and use any and all Information (unless restricted by applicable law) provided by [him/her] to Company (and/or any of the group companies). The Employee further authorizes the Company (and the relevant group companies) to disclose the Information to other group companies or other persons for legitimate business reasons or for any other reason that the Company (and/or the relevant group company) may deem necessary irrespective of whether such group companies or third parties are located in India or any other country.

15. CODE OF CONDUCT

It is a condition of this offer and your acceptance that in terms of your business activities and personal endeavors, your conduct will be in accordance with Evosys policies.

- (a) You will be required to maintain a high standard of work ethics and culture.
- (b) Under no circumstances should you be absent or leave the workplace without proper consent from the company.

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- (c) You will abstain from getting into conflict with the local people, government or with the administration. In case of problems, you are required to bring it to the notice of your reporting Manager or Company Management at the place of assignment.
- (d) In the matter of conduct, discipline, and other aspects of your engagement, you will be governed by the terms and conditions of the company, in force from time to time. When deputed to client's office, you will be governed by the work conditions as determined by the client. You should comply with the legal requirements of each country in which the Company conducts business.

16. ENTIRE AGREEMENT

- 16.1 This Agreement and the schedules and documents referred to herein contain the entire understanding of the Employee and the Company with respect to the employment of the Employee by the Company and supersede any and all prior understandings, written or oral, between the Employee and the Company.
- 16.2 By executing this Agreement, the Employee hereby waives all claims that are existing or may accrue or exist under any such prior agreements. This Agreement shall not be amended, waived, discharged or terminated orally, but only by an instrument in writing, specifically identified as an amendment to this Agreement, and signed by the Employee and a duly authorized representative of the Company.

17. SEVERABILITY

If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any applicable law, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by applicable law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.

18. GOVERNING LAW

This Agreement shall be governed by, and construed and enforced in accordance with, the laws of India. Subject to the provisions relating to arbitration, any court of competent jurisdiction in Ahmedabad, India shall have exclusive jurisdiction and venue in any proceeding instituted to enforce this Agreement and any objections to such jurisdiction and venue are hereby waived.

19. NOTICES

Any notice provided for in this Agreement shall be provided in writing. Notices shall be effective from the date of service, if served personally on the Party to whom notice is to be given, or on the 3rd (third) working day after mailing, if sent by registered post with acknowledgement due. Notices shall be properly addressed to the Parties at their respective addresses specified in the title Clause of this Agreement or to such other address as either Party may later specify in writing to the other Party.

20. WAIVERS

No delay or omission by the Company or the Employee in exercising any right under this Agreement shall operate as a waiver of that or any other right. Any waiver by a Party shall only be effective if issued by such Party in writing. A waiver or consent given by a Party on any one occasion shall be effective only in that instance and shall not be construed as a bar or waiver of any right on any other occasion.

21. MODIFICATIONS AND AMENDMENTS

This Agreement may be modified or amended only by an instrument in writing executed by the Parties hereto and approved in writing by a duly authorized representative of the Company. The Parties agree that in no event shall an oral modification of this Agreement be enforceable or valid.

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22. SET OFF

Notwithstanding anything to the contrary contained elsewhere, the Company shall be entitled to set off any amount owing to it from the Employee for any reason whatsoever against any amounts as may be owed to the Employee by the Company and the exercise of such set off by the Company shall be in full and final discharge of the obligations of the Company to make such payments to the Employee and the Employee shall have no claims against the Company in this regard.

23. SURVIVAL

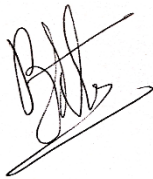
The requirements and covenants of Clauses 5, 6, 7, 12, 13, 14, 15, 16, 18, 19, 20, 21, 22, 23 and 24 and such other Clauses which by their nature survive termination, shall survive and continue in full force and effect after the termination of this Agreement and the termination of the Employee's employment pursuant to this Agreement. The requirements and covenants of such Clauses shall be binding upon the Employee's personal representatives to the extent applicable.

24. MEDICAL FITNESS

By accepting this offer there is an implicit confirmation by you that you are medically fit to effectively perform the job for which you are being employed.

THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED AS OF THE DAY AND YEAR FIRST ABOVE WRITTEN

FOR AND ON BEHALF OF THE COMPANY



By:

Name : Sripathi B Acharya
Title : Vice President – Total Rewards & HR Shared Services
Place : Mumbai

EMPLOYEE

Paresh Kumar Nayak

By:

Name : Paresh Kumar Nayak
Place : Cuttack

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SCHEDULE 1 : DETAILS OF SALARY

Name:	Pareskumar Nayak	
Designation:	Consultant L1 Technical	
PARTICULARS	PER MONTH (INR)	PER ANNUM (INR)
Fixed Cash Components		
Basic Salary	48,826	5,85,912
House Rent Allowance	24,413	2,92,956
Other Allowance	12,695	1,52,340
Employee's Contribution to PF	5,859	70,308
Total Fixed Cash Compensation (A)	91,793	11,01,516
Fixed Non-Cash Components		
Gratuity	2,348	28,176
Employer's Contribution to PF	5,859	70,308
Total Fixed Non-Cash Compensation (B)	8,207	98,484
Total CTC (A+B)	1,00,000	12,00,000

Notes

- Employees are entitled to payment of Gratuity of 15 days of Basic Pay, for every year of completed service once they complete 5 years in the company, as per the Payment of Gratuity Act 1972. In the event the employee ceases to be in employment before completion of five years, this benefit will be forfeited.
- PF - Employee contribution and PF - Employer Contribution are a part of CTC.

MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED

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