

# **FINCLUSION SOLUTIONS PRIVATE LIMITED**

Regd & Corp Off.: A-38, Gopal Mansion, 1<sup>st</sup> Floor, Guru Nanak Marg,  
Bandra (West), Mumbai – 400 050  
CIN No.: U67190MH2007PTC176442

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June 05, 2021

**Mr. Srinu Duggempudi**  
7-I-632/158, Srujan Men's Hostel Bapu Nagar,  
Sr Nagar,  
**Hyderabad – 500 038,**  
**Telangana.**

**Subject: Letter of Appointment**

Dear **Mr. Srinu Duggempudi**,

This is with reference to your application and the subsequent discussions you had with us, we are pleased to offer you an appointment in Finclusion Solutions Private Limited (Finclusion Solutions) on the following terms and conditions:

1. **Designation** : Junior Programmer
2. **Location** : Mumbai
3. **Compensation:** You will be paid gross emoluments of Rs. 2,16,000/- per annum on a Cost to Company basis. This will be reviewed at the end of your probation period and upon confirmation in services of company. All payments will be subject to deduction of tax at source and other requirements as per applicable law.
4. This offer is valid till June 5, 2021 and as such please indicate your acceptance of this offer by signing and returning the duplicate copy of this letter by June 5, 2021.
5. Detailed Terms and Conditions of the contract of employment in terms of Annexure "A" are also enclosed with this letter. The contract of employment would be deemed to be complete and valid from the date of your joining the organization. Your employment may be transferred to any associate company of Finclusion Solutions Private Limited on the same terms and conditions. It is subject to your acceptance of the terms and conditions set out therein and submitting all necessary documents to the satisfaction of Finclusion Solutions. You are required to execute a service bond in the form set out in Annexure "C".
6. To complete your new employee record and ensure that your first day with us runs as smoothly as possible, please bring with you the documents detailed in Annexure "B".
7. We invite you to join Finclusion Solutions on or before June 7, 2021. On your first day please report to: Mr. Karan Rawat at A-38 Gopal Mansion, Guru Nanak Marg, Bandra (West), Mumbai 400 050.

# **FINCLUSION SOLUTIONS PRIVATE LIMITED**

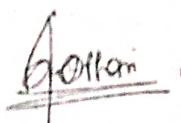
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8. Upon completing the joining formalities you will report in Mumbai.
9. In case of any changes in points 7 or 8 above, you would be intimated of the same.

We look forward to a long and mutually beneficial association with you.

Yours Truly,

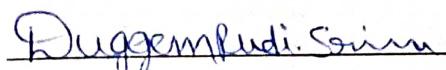


**Ashit Kothari**  
**Finclusion Solutions Private Limited**

Enclosures: -

1. Annexure A - General Terms And Condition Of The Contract Of Employment
  2. Annexure B - Documentation Checklist for New Joinee
  3. Annexure C – Service Bond
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I indicate my acceptance of this offer and will be joining on :



**Mr. Srinu Duggempudi**

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## **Annexure A**

### **GENERAL TERMS AND CONDITIONS OF THE CONTRACT OF EMPLOYMENT**

#### **NON-SOLICITATION**

You agree that for a period of three months after termination or expiration of your employment with the Company, regardless of the reason for termination, you shall not directly or indirectly, solicit for employment, or advise or recommend to any other person that you employ or solicit for employment, any person employed at that time by the Company, or by any related corporations in any business thereof in which you have been engaged during your employment.

#### **NON-COMPETE**

It is the Company's policies to conduct its affairs in strict compliance with the letter and spirit of the law and to adhere to the highest principles of business ethics. Accordingly, all employees must avoid activities that are in conflict, or give the appearance of being in conflict, with these principles and with the interests of the Company.

During the employment period and for a period of 3 months following termination of employment, notwithstanding the cause of termination, you will not, directly, or indirectly, work for, own, invest in, direct, or aid any company or person engaged in competition with the Company. A company or person is in competition with the Company if it solicits business, performs services, or delivers goods that are competitive to the Company, its customers, or its prospective customers.

The above clause pertaining to non-competition shall be enforced to the fullest extent permissible under the applicable law.

#### **NON-DISCLOSURE**

You acknowledge that the Company owns an exclusive proprietary interest in certain confidential information and that such confidential information constitutes valuable commercial and industrial secrets of the Company. You acknowledge and agree that the misuse or unauthorized disclosure of any confidential information would constitute an act injurious to Company and that the unauthorized disclosure or use of any confidential information may adversely affect the Company's business, competitive position and goodwill.

Your confidentiality obligations extend to all information of a confidential nature obtained or derived from the Company's customers or prospective customers.

In view of the Company's business relationship with different competing customers, you hereby covenant not to discuss any customer-related information nor share any customer data or techniques with other employees working on projects or accounts of another competing customer. You will take all necessary measures to protect the confidentiality of all information relating to the customer account for which you are responsible or to which your work relates, as well as any and all relevant data in your custody.

You hereby covenant not to mention anything about any competitors of the customer when communicating with the customer. You agree to keep all discussions on matters relating to the specific

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account within the account team, and that this applies for all communication between all levels of the Company organization.

You also agree not to take or remove from the premises without prior authorization in writing any original or copied material including any document, specification, drawing, diagram, plan, list, magnetic medium or any article relating to the Company's interests, secrets, or products, past, present or future, except where by virtue of the nature of your duties you are acting in the Company's interest and consent for such action would not reasonably have been expected to be withheld.

Under any or all circumstances, you agree not to make any public statements nor press releases about the customer account or project you are assigned to work on or are working on or about any competitors of that customer, without written authorization from the Company.

If, during the term of employment, you breach or violate any of the terms set out in this clause, you agree that this shall be sufficient cause for the Company to terminate this Contract. You acknowledge and agree that the termination of this Contract shall be without prejudice to any other legal remedies that the Company may have against you.

You agree that upon the termination of your employment with the Company for any reason whatsoever, whether such termination was made voluntarily or involuntarily by you, with or without cause, you will immediately return to the Company any and all property, customer lists, information, forms, formulae, plans, documents or other written or computer material, software or hardware, or copies of the same, belonging to the Company or any related companies of the Company within your possession or made or compiled or delivered to you during your employment, and will not at any time thereafter copy or reproduce the same.

You agree that the covenants and undertakings relating to non-disclosure that you have given herein shall continue regardless of the termination of your employment howsoever caused until such confidential information becomes part of the public domain.

## **USE OF COMPANY MARKS**

You agree that you will not retain or use, for your account or any other account, at any time, any trade names, trademarks, service mark, or other proprietary business designation used or owned in connection with the business of the Company, or any of the related corporations of the Company. For clarity, it is hereby declared that ownership and title to all of the aforesaid properties shall at all times be vested in the Company, or its related corporations, as the case may be.

## **EMPLOYMENT INVENTION**

You shall disclose to the Company promptly in writing any invention (the word invention is to be understood to mean anything which might be capable of protection, in any country, against copying by a patent, a registered design, copyright, or otherwise) which may occur to you either alone or in conjunction with any other person during your employment with the Company, with the exception of inventions which you know to be not applicable to the field of activity of the Organisation. The company shall be entitled to get such invention(s) / patent. It is understood that all intellectual property including inventions created by the Employee in the course of his employment with the Company shall be "works for hire" and shall irrevocably vest with the Company worldwide and in perpetuity. The Employee will execute and otherwise cooperate with the Company in the process

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and registration of all such rights, if deemed necessary by the Company. The Employee hereby agrees that the remuneration payable to him forms adequate consideration for his obligations under this clause.

You shall inform the Company at the Commencement of your employment with the Company of all inventions previously made by you is not precluded by contract from disclosing to the Company and for which an application for a patent or for a registered design has not yet been made.

The Company will be free to adopt any of the employees' inventions to the Company at the commencement of your employment with the Company and conceived during your employment with the Company, and to assign to others the right to adopt it, and the Company will be absolutely entitled to any industrial or commercial protection rights anywhere in the world including rights arising from the obtaining of the letters of patent or design registration in respect of such invention. The Company will notify to the employee if and to what extent the Company will adopt the said rights.

You shall on the request of the Company execute any necessary assignment, application form or other documents necessary for obtaining any protection right, which the Company will choose, and you shall assist the Company if called upon to do so to obtain at the Company's cost, such protection right.

You shall treat all information relating to such invention as confidential and disclose it only to your superiors or any such person as your superiors direct. The employee shall not publish, except with the written consent of the Company, any information in relation to any such invention.

You agree that all inventions, designs, improvements, writings, and discoveries made during your employment and pertaining to the business conducted by the Company shall remain the exclusive property of the Company. You shall assist the Company in obtaining patents and copyrights on all such inventions, designs, improvements, writings and discoveries deemed suitable for patent and copyright by the Company, and shall execute all documents and all necessary actions to obtain the patents and copyrights and vest the Company with full and exclusive title thereto and protect same against infringement by others.

## **CONFLICT OF INTERESTS**

By joining the services of the Company you confirm that you have disclosed fully to the Company any business interests or circumstances that conflict with the Company's interests. You agree to disclose immediately to the Company any conflict of interest between the Company and you or any immediate relatives that may arise during your employment.

## **TERMINATION OF EMPLOYMENT**

During the period of Service Bond, in case company finds your services to be incompetent, Company is free to terminate your services by giving notice of such intent for a period of One month or Thirty days or by payment in lieu of such notice at the sole discretion of company.

After the period of Service Bond, either party is free to terminate the services by giving three months' notice in writing or by payment in lieu of such notice at the sole discretion of company.

Notwithstanding the above, the Company may terminate this Contract without notice and without payment in lieu of notice in any of the following events: -

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**Contact No.: +91 98210 61232 Email Id: ashit.kothari@finclusion.in**

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- (1) You are guilty of serious misconduct;
  - (2) You neglect your duties
  - (3) You are absent from work without authorization from the Company and are unable to produce a medical certificate from a doctor certifying that you are medically unfit for work;
  - (4) You are in breach of your obligations of confidentiality to the Company; or
  - (5) You do not comply with instructions or regulations imposed by the Company or any of the terms and conditions of your employment with the Company.

Kindly sign and return a copy of this contract in acceptance of the terms and conditions set out. We look forward to a mutually beneficial association with you.

The contract of employment would become valid from your date of joining the organization and submitting all necessary documents.

Yours sincerely,

For **FINCLUSION SOLUTIONS PRIVATE LIMITED**

Ashit Kothari

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**Ashit Kothari**

I hereby agree to and accept the aforesaid offer. I also declare to have read and understood the terms and conditions of the contract of employment and I agree to abide by the same.

Mr. Srinu Duggempudi

**Mr. Srinu Duggempudi**

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## **Annexure – B**

### **Documentation Checklist for New Joinee**

Please bring the following documents as well as the information listed below on your date of joining.  
Please note that originals are required only to attest the copies and will remain with you.

<b>S.No</b>	<b>Documents</b>	<b>Originals</b>	<b>Photo-copies</b>
1	Offer Letter		
2	Relieving Letter from your current employer		
3	3 Passport Size Photographs		
4	Original Resume submitted with application		
5	Medical Certificate – Radiologist's Report		
6	Medical Certificate – Doctor's Report		
7	Graduation Mark sheets (BE, B.Tech, B.Sc, B.Com, LLB, CA, ICWA etc.)		
8	Graduation Certificate (BE, B.Tech, B.Sc, B.Com, LLB, CA, ICWA etc.)		
9	Post-Graduation Mark sheets (M.Tech, M.Sc, MCA, MBA, PGDBA, MA, M.Com etc)		
10	Post-Graduation Certificate (M.Tech, M.Sc, MCA, MBA, PGDBA, MA, M.Com etc)		
11	Proof of Date of Birth (Passport / 10 <sup>th</sup> Std. Mark sheet / Driving License)		
12	All Work experience certificates		
13	Identity proof - passport / driving license/ Pan card / Voter's ID		

Please also bring the following information on the day of joining:

1. **Bank account detail**
2. **PAN/GIR No.**
3. **Aadhaar No**
4. **Driving License No.**
5. **Date of Birth of employee's nominees**
6. **Permanent Address**
7. **Previous Organisation's PF Account No**
8. **Name and Address where the PF Account was maintained by the previous employer**

Please ensure the mentioned documents are produced at the time of joining. Inability to produce these could result in a delay in joining.

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## **Annexure C**

Service Bond

### **Agreement forming part of our Employment offer**

This Agreement is entered into this the June 7, 2021 between Finclusion Solutions Private Limited, a Company registered in India, having its registered office at A-38, 1<sup>st</sup> Floor, Gopal Mansion, Guru Nanak Road, Turner Road, Near Bandra Talao, Bandra (West), Mumbai – 400 050, Maharashtra (hereinafter called the ('Company') and (ii) Mr. Srinu Duggempudi, a Indian inhabitant residing at 7-1-632/158, Srujan Men's Hostel Bapu Nagar, Sr Nagar, Hyderabad - 500038, Telangana, and having permanent address at Rudrasamudram Village, Donakonda Mandal, Dist: Prakasam, Andhra Pradesh - 523305 (herein after referred to as "Employee") of the other part

WHEREAS

- A The Company has selected the Employee for the position of Junior Programmer, which would initially involve extensive training for imparting the required level of skills, for effectively carrying out the official responsibilities assigned to the Employee.
- B The Employee, on joining the Company, undertook to stay in employment of the Company for a minimum period of One Year & thereafter serve three month's notice period to the Company in case he/she wants to leave the company, in consideration of which, the Company is not charging the cost of training from him/her.
- C the Employee undertakes to undergo the training methodologies, as may be required, and understand the job responsibilities, so that the same are carried out in an effective manner.
- D the Employee, as part of the consideration for the training efforts and costs involved, agreed to sign a bond for not leaving the services of the Company for a minimum period of One Year from the date of his/her appointment / joining the services of the Company whichever is later.

NOW THIS AGREEMENT WITNESSETH AS BELOW:

1. The Employee acknowledges that substantial costs have been invested on him / her for training him / her specifically for effectively handling the job responsibilities and, any discontinuance of the employment before the expiry of the one year term would unfairly prejudice the Company, and, as such, the Employee undertakes not to leave the services of the Company, for any reason whatever, for a minimum period of one year from the date of his/her joining the services of the Company.
2. In case the Employee, for any reason, leaves the services of the Company before the said period of one year, then he / she shall forthwith pay a sum equal to Rs. 2,16,000/- (Rupees Two Lacs Sixteen Thousand Only) / or any other revised amount of compensation paid on annual basis being the indemnification of the cost of training to the Company. The Employee

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**Contact No.: +91 98210 61232 Email Id: ashit.kothari@finclusion.in**

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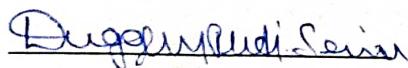
undertakes not to dispute the amount, and shall pay the amount, before requesting for formal relieving order from the Company & at the same time company has full right to initiate appropriate legal proceedings against the Employee.

3. That the said employee shall not during the period of this agreement work directly or indirectly in any similar trade or business either as employer or partner or advisor or in any other capacity.
4. That the said employee shall be just and faithful to the Company in all matters and shall not at any time except under legal process, divulge to any person whosoever and shall use his best endeavours to prevent the publication or disclosure of any trade secret or any business process or any confidential matter or information concerning management decision of the Company or of its dealings, transactions, or affairs which may come to his knowledge.
5. Any dispute or difference arising out of this Agreement shall be resolved through Arbitration. The sole Arbitrator, appointed in consultation with parties shall conduct such Arbitration. The venue shall be in Mumbai.
6. This Agreement does not take away the Company's right to suspend or terminate the employment of the Employee.
7. In witness hereof the parties have executed this Agreement on the day and date mentioned above at Mumbai.

For Finclusion Solutions Private Limited



Mr. Ashit Kothari



Mr. Srinu Duggempudi