



Appointment Letter Agreement

Mr. Swapnil Satyawar Shelar

At Mhasave Post Varye Tal./Dist.

Satara-415015.

August 11 2021

Sub: Appointment Letter Agreement

Dear Swapnil
Congratulations!

On behalf of Clairvoyant India Private Limited ("**Company**"), we are pleased to offer you ("**employee**") an appointment for the position of **Associate Software Engineer** in our Engineering department of the Company on the following terms and conditions as stipulated herein. Your compensation and benefits are detailed in the attached Annexure A (*Remuneration Details*).

EMPLOYMENT

1. Your initial place of work will be at **Pune** and will commence from **August 11, 2021** ("**Joining Date**"). However, your services are transferable to any other facility or offices of the Company or any of its subsidiary or associate company, whether in existence or coming into existence hereafter. You are also liable to be sent on deputation for services at any place and in any company in which the Company or its affiliate companies may have an interest or business relations. Such transfer/ deputation, short term or long term, will be in accordance with the Company's policies in force from time to time. The duties and functions of your employment may be modified at the discretion of the Company from time to time. Your compensation will be indexed to the city you will work out of as a base.
2. Your employment with the Company is effective from the date you are required to report to your initial place of work as specified under clause 1 i.e. the Joining Date. If the Joining Date is not suitable, please contact the Company immediately to seek an alternate date. Please note that your appointment to the position of **Associate Software Engineer** stands terminated if you do not notify the Company of your acceptance of the terms hereof or your inability to join on the joining date, unless the joining date is extended, and such extension is communicated to you in writing.
3. You will be under a probation period for 6 months from the date of joining.
4. Prior to joining the Company, you will ensure that you are free from any contractual restrictions preventing you from accepting appointments with the Company or starting work on the Joining Date. You hereby specifically confirm that your performance of the provisions of this employment contract shall not breach and / or constitute a breach of your obligations to any other person or entity and you have not and will not at any time hereafter enter into any oral or written agreement in conflict with the provisions of this employment contract.
5. At all times, your employment shall be subject to:
 - (a) Your successful completion of the training imparted to you;
 - (b) Your successful clearance of any background and/or medical checks which may be carried out by the Company or any external agency appointed for such purpose by the Company from time to time;



- (c) Your full and true disclosure in writing to the Company of:
- (i) Any direct or indirect interest or benefit you have derived or are likely to derive through in connection with any contractual agreements, dealings, transactions or affairs of the Company and/or any transactions which are likely to be detrimental to the Company; and
 - (ii) Any intellectual property developed, created or owned by you and proposed to be used by you during the course of your employment with the Company and any outstanding payment such as royalty fees or any other benefit that is due to you with regard to such intellectual property.
- (d) Your performance of all the duties and functions assigned to you by the Company in a faithful, competent, and professional manner.

TERMINATION AND RETIREMENT

TERMINATION

6. Your services shall be terminable by either party (i.e. either by yourself or the Company) by providing the other party in advance prior written notice (the “**Notice Period**”) or payment of gross salary in lieu thereof. **The notice period during probation period is 1 month and post confirmation is 2 months.** The Notice Period is non-negotiable. The said Notice Period cannot be adjusted against any accrued leave. The Company as such is fully authorized to appropriate the applicable amount of your gross salary, in lieu of the un-served Notice Period.
7. If the exigencies of work so require, the Company may decline to relieve you earlier than the expiry of the entire Notice Period. The changes in the Notice Period may be allowed strictly at the discretion of your supervisor. It shall, however, be open to the Company to accept your resignation with effect from any date earlier than the one offered by you in your resignation.
8. Notice Period is meant to ensure the completion of tasks already undertaken, transfer of ongoing responsibilities, smooth transition and to provide the Company adequate time to get suitable replacement. Failing to fulfil this commitment, solely at the discretion of the Company, for any risk whatsoever, you will be required to pay the Company without demur, and on demand, a sum not exceeding two (2) months gross salary as was being received by you at the time of said resignation notice, as compensation. In the same manner, if the Company decides to dispense you from the services, it shall pay you appropriately till the last day of your termination of employment with the Company.
9. The Company shall have the right to terminate your employment immediately upon occurrence of Cause without any condition in relation to providing a notice period. “Cause” implies:
 - (a) Any breach of your duties and responsibilities by you under this employment contract;
 - (b) Any act of dishonesty, disobedience, insubordination, incivility, intemperance, irregularity in attendance or other misconduct or neglect of duty or incompetence in the discharge on your part of the breach of the terms, conditions and stipulations contained herein;
 - (c) Gross default of misconduct *i.e.*, divulgement or disclosure, either directly or indirectly of any of the Confidential Information (*as defined below*) either by way of transfer, sale, theft, misappropriation, publication, misuse or wrongful or unauthorized use of the Confidential Information or otherwise, which contravenes the express or implied conditions of your employment with the Company and which may be more clearly specified by the Company in its policies from time to time;
 - (d) In case you are convicted of an indictable offence;
 - (e) Any act with gross or repeated incompetence or negligence to the material detriment of the Company; and



- (f) Breach of any of the terms specified under clause 10 through 13 of this Appointment Letter Agreement.

RETIREMENT

10. You will automatically retire on attaining the age of sixty (60) years. The date of birth declared in your application for employment and / or in other supplementary documents submitted by you on the first day of your employment with the Company shall be binding on you in this regard.

NON-COMPETE

11. You shall not, directly or indirectly, own, manage, operate, consult or be employed in a business substantially similar to or competitive with, the present business of the Company or such other business activity in which the Company may substantially engage in, during the term of your employment and for a period of two (2) years after the termination thereof, regardless of the reason for the termination.

NON-SOLICIT

12. During the term of your employment with the Company and for a period of two (2) years following termination thereof, you, or your employees, representatives or agents, shall not, without first obtaining written consent from the Company, recruit, solicit, induce or attempt to induce, any of the Company's employees, consultants, contractors, agents, or representatives to terminate their employment, or otherwise end their relationship, with the Company.
13. During the term of your employment with the Company and for a period of two (2) years following termination thereof, you, or your employees, representatives or agents, shall not, without first obtaining written consent from the Company, solicit, divert or take away, or attempt to solicit, divert or take away, the business or patronage of any of the clients, customers or accounts, or prospective clients, customers or accounts, of the Company. In the event of breach of clause 11 and 12 in addition to any other remedies which may be available (including the recovery of damages, attorneys' fees and costs from Employee), the Company shall have the right to injunctive relief to restrain or enjoin any actual or threatened breach of this paragraph.

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

14. "Confidential Information" shall mean any data or information that is proprietary to the Company and not generally known to the public, whether in tangible or intangible form, whenever and however disclosed, including, but not limited to: (i) any marketing strategies, plans, financial information, or projections, operations, sales estimates, business plans and performance results relating to the past, present or future business activities of the Company, its affiliates, clients, subsidiaries and affiliated companies; (ii) plans for products or services, and customer or supplier lists; (iii) any scientific or technical information, Invention, design, process, procedure, formula, improvement, technology or method; (iv) any concepts, reports, data, know-how, works-in-progress, designs, development tools, specifications, computer software, source code, object code, flow charts, databases, Inventions, information and trade secrets; and (v) any other information that should reasonably be recognized as confidential information of the respective parties. Confidential Information need not be novel, unique, patentable, copyrightable or constitute a trade secret in order to be designated Confidential Information. The employee acknowledge that the Confidential Information is proprietary to the Company, has been developed and obtained through great efforts by the Company and that the Company regards all of its Confidential Information as trade secrets.
15. You are aware that during the course of your employment with the Company you will have access to Confidential Information related to the Company, its clients, its business transactions, and associated



companies. You shall not during the course of your employment and for two (2) years after you have ceased to be in the employment of the Company, disclose such Confidential Information to any third party and / or any other person unless specifically authorized in writing to do so by the Company. You will need to sign a non-disclosure agreement with the Company and maintain confidentiality of business / product information and any data pertaining to the Company and its clients and associates. No other right or license, whether expressed or implied, in the Confidential Information is granted to you hereunder.

16. All notes and memoranda, trade secrets and Confidential Information made by or acquired by you during the course of your employment shall at all times remain the property of the Company. You will not, either directly or indirectly, both during and after the terms of your employment, without prior written consent from the Company disclose, divulge, disseminate, publish, lecture upon, sell or transfer to any person, or permit any person to examine or make copies, of any documents, writings, drawings, materials or records that contain or are derived from the Company related Confidential information.
17. You shall notify the Company immediately upon discovery of any unauthorized use or disclosure of Confidential Information and shall cooperate with efforts by the Company to help the Company regain possession of Confidential Information and prevent its further unauthorized use or dissemination.
18. Upon termination of your employment with the Company you shall return all such notes / memoranda and any copies in any format, including but not limited to, paper copy, soft copy etc. and all the accessories, including but not limited to, VOIP phones, routers, laptops, security badges, encryption tokens etc. thereof to the Company.
19. You will be obliged to sign a non-disclosure agreement specific to a particular client as and when required by the Company.
20. You hereby acknowledge that the Confidential Information to be disclosed hereunder is of a unique and valuable character, and that the unauthorized dissemination of the Confidential Information would severely destroy or diminish the value of such information. You hereby agree that the Company shall be entitled to injunctive relief preventing the dissemination of any Confidential Information in violation of the terms hereof. Such injunctive relief shall be in addition to any other remedies available hereunder, whether at law or in equity.

INTELLECTUAL PROPERTY AND ASSIGNMENT

21. The parties agree that the Company shall have complete and sole ownership over the work product, intellectual property rights or services performed by the employee under this Agreement.
22. The employee shall promptly disclose in writing to the Company all works and products (in relation to or in connection with the intellectual property rights and the Inventions (whether or not they are at a commercial stage, or registered under any intellectual property laws), all discoveries, developments, designs, ideas, improvements, formulas, processes, techniques, applications, work systems, know-hows, software, works of authorship and data (whether patentable or not patentable or registrable under copyright or similar statutes), created, made, conceived, reduced to practice, or learned by the employee, either alone or jointly with others during the period of its association with the Company, that are related to or useful in the business or operation of the Company, or which result from the tasks assigned to the employee by the Company, or from the use of the premises owned, leased or acquired by the Company and / or its Affiliates, whether or not during normal working hours (collectively referred to as "**Inventions**"). All rights in such Inventions shall vest with Company regardless of whether they are conceived or made during regular working hours, that are directly or indirectly related to the services, result from tasks assigned to the employee by the Company, or are



conceived or made with the use of the Company's resources, facilities or materials; including any concepts, ideas, suggestions and approaches related thereto or contained therein.

23. The employee shall, upon request of the Company, execute, acknowledge, deliver and file any and all documents necessary or useful to vest in the Company all of the employee's right, title and interest in and to all such matters.

CODE OF CONDUCT, DUTIES

During the tenure of your employment with the Company you shall be bound by the following:

24. You shall not engage in any trade or profession or undertake any employment, full or part-time while in the service of Company except the service those were agreed between you and the Company.
25. You shall be present at the office, approximately eight (8) hours a day, Mondays through Fridays, and the hours may, on occasion, be extended depending upon the requirements of the project. You will be required to work for such a manner of hours as may be reasonably required to complete the business duties assigned to you by the Company.
26. You will not engage in any sexual harassment and you promise to refrain from any form of sexual harassment during the course of your employment. If you violate this clause, you shall be fully responsible for your actions and the Company shall not be held responsible for any illegal acts committed by you.
27. You shall be required to maintain proper discipline and dignity and deal with all matters with sobriety. Further, you shall carry out your duties, as may be communicated to you from time to time, with diligence and loyalty at all times, keeping the Company's interest paramount.
28. You may be selected by the Company for familiarization / training / business assignments with Company's technical collaborators or any other institutions / organizations within India and / or outside India. You will diligently and beneficially take part in such engagements. Certain engagements may require a certain minimum period and you will be required to serve the Company after completing them. In the event that you voluntarily terminate the contract of service or such engagement, you will be required to pay for the liquidated damages caused by you to the Company proportionate to the time of period of service remaining to be rendered, prior to the expiry of the agreed period of service referred to hereinabove.
29. The terms and conditions of your service is strictly confidential between you and the Company and may not be disclosed to or discussed with anyone. Failure to do so, will be considered a breach in the code of conduct by you. In such an event the Company at its own discretion can initiate any administrative and disciplinary actions against you as it deems fit.
30. The employee warrants that he/she shall not at any time during his employment with the Company, pay, give, or offer or promise to pay or give, any money or any other thing of value, directly or indirectly, to, or for the benefit of: (i) any government official, political party, candidate for political office, or public international organization; or (ii) any other person, firm, corporation or other entity, with knowledge that some or all of that money or other thing of value will be paid, given, offered or promised to a government official, political party, candidate for political office, or public international organization, for the purpose of obtaining or retaining any business, or to obtain any other unfair advantage, in connection with the Company's business.
31. The employee shall promptly disclose to the Company in writing all of its business interests that are



similar to or in conflict with the business and activities of the Company. Further the employee shall undertake to disclose any such business interest which may arise during the course of its employment with the Company and abide by the instructions of Company in respect of such activities.

32. During the course of an employee's employment with the Company, the employee shall be bound to Company's employment rules, regulations, policies and procedures, as framed, modified and enforced from time to time (collectively "**Rules and Regulations**"). The Company reserves the right to amend or alter the Rules and Regulations at its discretion, without any notice thereof, and such Rules and Regulations, as so amended from time to time, shall continue to be terms of the employment as agreed herein.
33. In case the employee remains absent from work, without any reasonable explanation or prior notice, for more than seven (7) consecutive days, it will be presumed that the employee is no longer interested in working with the Company and has abandoned its services, thereby terminating this employment contract. In such a case, the employee will not be entitled to any statutory or other compensation from the first day of his/her absence.
34. The continuation of employee's employment with the Company is conditional on the employee maintaining a clear criminal and financial record.

INDEMNIFICATION

35. The employee agrees to indemnify and hold the Company harmless from all liabilities, claims and damages which may arise out of or as a result of any unauthorized act by the employee or any act caused by the employee being in contravention of this employment contract. The total claim by the Company shall, in any circumstance, not exceed the value of this employment contract.

GOVERNING LAW AND DISPUTE RESOLUTION

36. This Agreement is governed by and shall be construed in accordance with the laws of Republic of India, and both parties to this contract shall submit to the exclusive jurisdiction of the Indian Courts.

ASSIGNMENT

37. The employee acknowledges that the services to be rendered pursuant to this employment contract are unique and personal. Accordingly, an employee shall not assign any of the employee's rights or delegate any of the employee's duties or obligations under this Appointment Letter Agreement.
38. The Company may assign this employment contract to a successor, a shareholder, subsidiary, purchaser or transferee of all, or majority or substantially all, of the assets or shares of the Company. Following any such assignment, all covenants and obligations of the employee under this employment contract will inure to the benefit of and be enforceable by such successors or assignee.

NOTICE

39. Any notices required by this employment contract shall be deemed to have been adequately given if sent by certified or first-class, registered mail, or email to the receiving party at the following address:



If to the Company:

Clairvoyant India Private Limited

Address: Kshitij Heights, Plot No. 6, Survey No. 35, 1st FL, Mumbai Bengaluru Bypass Road, Baner, Pune 411045

Attention to: Ms. Snigdha Joglekar (Director - People Success)

Email: hrindia@clairvoyantsoft.com

If to the Employee:

Address: At Mhasave Post Varye Tal./Dist. Satara-415015.

Email: swapnil.shelar@clairvoyantsoft.com

ACCEPTANCE

40. Please sign and return a duplicate copy of this employment contract duly countersigned by you on each page in acceptance of terms and conditions set out therein and report for duty on the joining.

We take pleasure in welcoming you to Clairvoyant India Private Limited family and look forward to a long, pleasant and mutually beneficial association.

Sincerely,

For **Clairvoyant India Private Limited**

DocuSigned by:

A handwritten signature in blue ink, appearing to read "Snigdha Joglekar", written over a horizontal line.

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I accept the appointment on the terms and conditions contained herein and will report to duty on August 11, 2021.

Name of Employee: Swapnil Satyawar Shelar

Designation: Associate Software Engineer

Date: August 11, 2021

DocuSigned by:

A handwritten signature in blue ink, appearing to read "Swapnil Satyawar Shelar", written over a horizontal line.

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ANNEXURE – A

REMUNERATION DETAILS

Your starting gross remuneration package on cost to Company basis (inclusive of the allowances) shall be as described in the offer letter/email (if any) and as the case may be and will be subject to standard taxes. It would be reviewed periodically based on Company Rules and Regulations. As a fulltime employee with the Company you will be part of the regular annual appraisal and review cycle, once you complete one (1) year of service with the Company.

Swapnil Satyawar Shelar | Associate Software Engineer | Pune

Components	Per Annum	Per Month
Basic	INR 180,000	INR 15,000
House Rent Allowance	INR 48,000	INR 4,000
Statutory Bonus Advance	INR 15,000	INR 1,250
Other Allowances	INR 33,346	INR 2,779
Gross salary	INR 276,346	INR 23,029
Employer's PF Contribution (will match Employee contribution upto Rs.1800 OR 12% of basic)	INR 0	INR 0
Gratuity	INR 8,654	
Group Life & Group Health Insurance Premium**	INR 15,000	
Internet Reimbursement Benefit *	INR 0	
Total Cost to Company	INR 300,000	

Note:

- (a) * You can opt in for internet reimbursement benefit up to INR 1500/- per month subject to submission of valid receipts & as per Company policy;
- (b) ** You are entitled to Life Insurance (for self - sum assured twice your CTC) and Medical Health Insurance for upto Rs. 3 lakhs coverage for you and up to five (5) dependents.

Note:

- (a) There will be statutory deductions (if applicable) e.g., PF, PT, etc. as per rules applicable;
- (b) Gratuity shall apply as per the 'Payment of Gratuity Act 1972; and
- (c) All other components and the employee benefits will be as per the Company's prevalent policies, which may change from time to time without notice. The components are subject to and governed in accordance with Indian statutes, rules, and ordinance prevailing from time to time and would be taxable depending upon the Tax rules in force from time to time.

OTHER BENEFIT DETAILS - All details available on our HRMS system for review.