

September 28, 2021

Mr./Ms. Veena S

Contact Number: +91-9497264804

OFFER OF EMPLOYMENT

Dear Veena S,

We are delighted to offer you the position of “**Senior Software Engineer, Grade: B2**” in **Marlabs Innovations Private Limited**, on the compensation as mutually agreed upon. Marlabs is at a very exciting stage of innovation and growth and we are seeking professional and career-orientated individuals like you to work with us. We are confident that your unique skills and capabilities will play an important role in our efforts as we strive to continue to achieve and exceed our goals. We look forward to welcoming you to Marlabs!

You will be remotely connected and will be required to visit our office location **Kochi** where it conducts business, as an when required.

Your **Cost to Company (CTC)** will be **INR 7,50,000/-** per annum inclusive of **INR 37,500** as **Performance Linked Incentive (PLI)** Per Annum. The PLI is paid quarterly governed by the Company policy. Please refer to the Annexure 3 for further details on PLI policy.

This offer is valid subject to successful completion of your Background Verification through our authorized vendor. Background check will include, but is not limited to Global Database check, National ID check, Employment check, Educational check, Reference check, Criminal check, Address check and Drug test.

A formal appointment letter will be issued to you on your joining. Thereupon, you are required to sign and abide by the Employment Agreement and Policies of the company.

As discussed, your joining date will be on or before **October 28, 2021**.

Marlabs also reserves the right to withdraw the offer made to you even after the acceptance of such offer by you, if Marlabs becomes aware of any material information that may have been concealed or misrepresented by you at the time the offer was made.

Please acknowledge your acceptance of this offer by reverting on the offer letter email, within 48 hours. If you do not communicate your acceptance in this time frame, this offer is liable to be withdrawn without further reference to you.

This is only an offer letter and does not entitle you for an appointment. On completion of all the joining formalities and fulfilling all documentation requirements, you will be formally appointed and inducted into the organization.

This offer does not hold good for negotiations with any other prospective employers.

Your Joining Date Schedule will be as follows:

- ✓ Meeting your Onboarding Manager.
- ✓ Completing your Joining Formalities.

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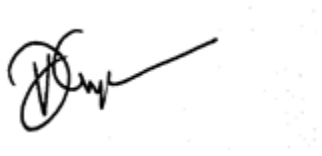
Registered Office

Marlabs Innovations Private Limited
Bagmane World Technology Center,
14th Floor, Citrine Block – 4,
Marathahalli Outer Ring Road,
Mahadevapura, Bengaluru 560 048
Tel: +91 80 67229400/700

CIN No.: U72200KA2006PTC039698
Email: contact@marlabs.com
www.marlabs.com

- ✓ Salary Account opening by an Axis Bank representative.
- ✓ Introduction to your Business Human Resource SPOC.
- ✓ Overview of Human Resources Policy by your Business Human Resource SPOC.
- ✓ Meeting your team.

Sincerely,



Giri V T
Director - Talent Acquisition
Marlabs Innovations Private Limited

ANNEXURE 1

Name	Veena S		
Grade	B2	Designation	Senior Software Engineer

Pay Slip Components

Basic	Rs.20,781
HRA	Rs.8,313
Leave Travel Allowance	Rs.1,731
Statutory Bonus	Rs.3,100
Personal Pay	Rs.17,063

Monthly Gross Salary	Rs.50,988
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Reimbursements

	Maximum Allowed
Telephone Reimbursement	Rs.1,500
Food Allowance	Rs.2,200

Total Reimbursements per month (Not to exceed)	Rs.3,700
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Benefits

Provident Fund (Company's contribution)		Rs.2,494
Group Medical Insurance (Sum Insured in Lakhs)	2 Lakhs	Rs.1,110
*Group Personal Accident Insurance (Sum Insured in Lakhs)	20 Lakhs	Rs.83
Gratuity		Rs.1,000

Benefits	Rs.4,687
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Annual Fixed Salary	Rs.7,12,500
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Annual Performance Linked Incentive	Rs.37,500
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Annual Cost to Company	Rs.7,50,000
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* Sum insured for GPA is maximum of 20 Lakhs or 6 times of CTC whichever is less at the time of claim.

**Performance Linked Incentive payout is a factor of Organizational, Team & Individual performance for the defined assessment period.

**Performance Linked Incentive payout is 100% and will be paid in your regular payroll.

ANNEXURE 2

List of documents required for completion of joining formalities:

- ✓ **Relieving Letter** from your current/last employer
- ✓ Photocopies of **Experience Certificates** from current and previous employers
- ✓ **Salary Proof** (Last Salary Slip/Appointment Letter/Letter of Confirmation/ Promotion mentioning your current compensation details)
- ✓ Photocopies of **Form 16/Form 16A** from your Current/Previous Employer
- ✓ Photocopies of **Education Qualification** (Highest Degree)
- ✓ Passport sized **photographs** of self (6 Nos.)
- ✓ Copies of first and last page of your **passport**
- ✓ Copies of **PAN Card** and **Aadhaar Card**
- ✓ **UAN e-Card / UAN Number**
- ✓ Proof of **current & permanent residential address** (copy of passport, driver's license, ration card, rental agreement, telephone bill, voter's ID, etc.)

ANNEXURE 3

CRITERIA & TIMELINES FOR PLI PAYOUT

Payout timelines: Quarterly

Q1 – 80%; payable in May

Q2 – 80%; payable in August

Q3 – 80%; payable in November

Q4 – Based on annual performance assessment with true-up for the CY; payable in February

For new joiners: Assured at 100% for the first 2 full quarters from your date of joining.

For employees serving notice period / exiting employees: If the employee is on the active rolls of the Company for the complete assessment cycle,

- ✓ PLI is payable as part of the payroll for employees serving notice on the date of payout
- ✓ PLI is payable as part of the Final settlement for employees who have exited on the date of payout

Payout Criteria: based on individual and organization performance

Band	Individual performance weightage	Organization performance weightage
B	100%	0%
C	90%	10%
D	80%	20%
E	70%	30%
F and above	60%	40%

Applicability of individual performance criteria

Performance Rating	Payout%
4 – Marlabs Trendsetter	115%
3 – Value Creator	105%
2 – Adequate Performer	100%
1 – Non performer	No payout

Applicability of organization performance criteria

Organization performance	Payout%
>125%	125%
>105% & <=125%	115%
>90% & <=105%	100%
>75% & <=90%	80%
>50% & <=75%	60%
<=50%	No payout

Note: Organization performance is a factor of top line and bottom line.