

EMPLOYMENT AGREEMENT

This Employment Agreement (Agreement) is made on this 15th day of October 2023 by and between:

XYZ Technologies Pvt. Ltd., a company incorporated under the laws of India, having its registered office at 123, Main Street, Bangalore, Karnataka 560001 (hereinafter referred to as the Employer or the Company);

AND

Rajesh Sharma, an adult Indian citizen, residing at 456, Oak Avenue, Mumbai, Maharashtra 400001, holding XXXXXXXXXXXX (Aadhar Number), (hereinafter referred to as the Employee).

The Company and the Employee are hereinafter collectively referred to as the Parties and individually as a Party.

1. Position & Duties

1.1 The Company hereby employs the Employee in the position of Software Engineer.

1.2 The Employee shall devote their full time, attention, and skill to the duties assigned, which include but are not limited to: designing, developing, and testing software applications; collaborating with team members; participating in code reviews; attending project meetings; and adhering to company coding standards.

1.3 The Employee shall comply with all policies, rules, and regulations of the Company as may be established or amended from time to time.

2. Commencement & Probation

2.1 The employment shall commence from October 26, 2023 (Date of Joining).

2.2 The Employee will be on probation for a period of six (6) months from the Date of Joining. The Company may, at its discretion, extend the probation period if performance is unsatisfactory. During the probation period, either Party may terminate this Agreement by giving 2 weeks notice or payment of salary in lieu thereof.

3. Compensation & Benefits

3.1 Salary: The Employee shall be entitled to a Cost to Company (CTC) of 1,200,000 per annum, payable in accordance with the Companys standard payroll practices.

3.2 Benefits & Perquisites: The Employee shall be eligible for benefits such as medical insurance, provident fund, gratuity, and paid time off in accordance with Company policy and applicable laws.

3.3 Deductions: The Company shall deduct tax at source (TDS), provident fund contributions, and any other statutory deductions as per applicable law.

4. Term & Notice Period

4.1 This Agreement shall continue unless terminated by either Party in accordance with the terms herein.

4.2 After successful completion of the probation period, either Party may terminate this Agreement by providing two (2) months written notice or payment of salary in lieu thereof, subject to any other terms of this Agreement. The Company reserves the right to waive or reduce the notice period at its sole discretion.

4.3 Retirement Age:

The Employee shall retire from the services of the Company upon attaining the age of 58 years. This

Agreement shall automatically stand terminated on the last working day of the month in which the Employee turns 58, unless otherwise extended in writing by the Company.

5. Non-Compete & Non-Solicitation

5.1 Non-Compete:

During the term of employment and for a period of 12 months from the date of termination, the Employee shall not, directly or indirectly, engage in or be employed by any business that competes with the Companys business without the prior written consent of the Company.

This clause is subject to the extent permissible under applicable law.

5.2 Non-Solicitation:

During the term of employment and for a period of 12 months from the date of termination, the Employee shall not solicit or induce any employee, consultant, or client of the Company to terminate their relationship with the Company or engage with a competitor of the Company.

6. Confidentiality & Intellectual Property

6.1 Confidentiality: The Employee acknowledges that they will have access to confidential information of the Company. The Employee agrees to maintain the confidentiality of such information and not to disclose, directly or indirectly, any confidential information to any unauthorized person during or after their employment.

6.2 Intellectual Property: Any work, invention, or discovery developed or created by the Employee (solely or jointly) in the course of their employment shall be the exclusive property of the Company.

7. Termination

7.1 Termination for Cause:

The Company may terminate this Agreement immediately without notice or payment in lieu of notice if the Employee:

Is found guilty of gross misconduct, fraud, dishonesty, or breach of trust;

Commits a material breach of the Companys policies, code of conduct, or applicable law;

Is negligent in the performance of duties or demonstrates repeated unsatisfactory performance, after having been given an opportunity to improve.

7.2 Termination by Notice:

Either Party may terminate this Agreement as per the notice requirements specified in Clause 4.2.

8. Governing Law & Jurisdiction

8.1 This Agreement shall be governed by and construed in accordance with the laws of India.

8.2 The courts in Mumbai, India, shall have exclusive jurisdiction to entertain any disputes arising out of or in connection with this Agreement.

9. General Provisions

9.1 Entire Agreement: This Agreement, along with any annexures, contains the entire understanding between the Parties and supersedes all prior oral or written communications regarding its subject matter.

9.2 Amendments: Any modification or amendment to this Agreement shall be effective only if it is in writing and signed by both Parties.

9.3 Severability: If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

9.4 Survival: Clauses relating to confidentiality, intellectual property, non-solicitation, and non-compete shall survive the termination of this Agreement to the extent permitted by law.

10. Acceptance

The Employee hereby acknowledges that they have read and understood the terms of this Agreement and voluntarily accept the same.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first written above.

For XYZ Technologies Pvt. Ltd.

Signature: _____

Name: [Name of authorized signatory]

Title: CEO

Date: _____

Employee

Signature: _____

Name: Rajesh Sharma

Date: _____