

Ref: Ugam/ HR/PE/ APP 00071  
Dated: October 30, 2013

Mr. Yaswanth M.R

**LETTER OF APPOINTMENT**

Dear Yaswanth,

We are pleased to appoint you as **Sr. Analyst – Retail** at our office in Bangalore. The terms and conditions governing your employment are enumerated in this letter Agreement as follows:

1. **Salary:** Your Total Earning Potential (TEP) to a maximum of **Rs.600,000/- per annum (Rupees Six Lakh(s) Only)**. Details will be specified in the annexure to this letter.

*You are required to keep your salary information confidential at all times and not disclose it to anybody else in the Company.*

2. **Probation:** You will be on probation for a period of Six months from **October 30, 2013**.

2.1 You will not be entitled for privileged leave during the probation period. However, due to illness if you are medically unfit for work, you will be granted leave at the discretion of the Management on submission of appropriate medical certificates.

2.2 During the Probation period, your service may be terminated at the discretion of the Company, with or without assigning any reason, with one month's notice or salary in lieu of notice.

In case you decide to resign from the Company during the Probation period, you will be liable to give one month's notice in writing or payment in lieu thereof. Your payment in lieu of notice period will however be subject to acceptance by the Company.

On satisfactory completion of probation you will be considered for regular employment in the Company and a **Letter of Confirmation** will be issued to you. Your period of probation may be modified at the discretion of the Company, depending on your performance and other factors.

3. **Confidentiality:** During the term of your employment, and at any time thereafter, you shall maintain strict confidentiality and not divulge, disclose or impart to any person/organization "Confidential Information" about Ugam Solutions SEZ Pvt. Ltd. (the "Company") which may be your personal privilege to be aware of, by virtue of your employment in the Company. You may access, and retain copies (either in physical or electronic format) of, all such Confidential Information, only to the extent required for the effective discharge of your duties. In any case, you will not be permitted to transmit such Confidential Information, in any format whatsoever, outside the facilities of the Company.

**Para II:** "Confidential Information" shall include, but shall not be limited to, information which is not generally known to the competitors of the Company concerning the Company's business and operations, trade secrets, customer identity and lists, sales and management, supplier lists, employee effectiveness and compensation, market strategies and plans, profit and loss information, product cost, gross margins, credit and other sales terms and conditions, computer programs, source code, formats and algorithms, other technical information and know-how, systems and procedures, trade secrets, databases, systems, and generally the Company's goodwill with its customers. Confidential Information shall also include information contained in projects executed by the Company (such as scope of work, Company's client information, questions, responses, analyses, costs, pricing, methods and reports), marketing surveys, manuals, memoranda, price lists, employee programs, records, training methods, personnel information, all other proprietary information, whether or not designated, legended, or otherwise identified by the Company as Confidential Information. Confidential Information shall also include all names and addresses of employees of the Company, comparable confidential information of the Company's clients, including without limitations all survey questions and responses; and you shall specifically acknowledge that as a general matter, all client-supplied information is considered as Confidential Information.

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- 4. Intellectual Property:** The rights to any inventions, improvements, discoveries, concepts, ideas, systems, methods, computer programs, proprietary models, databases, computer software and works of authorship related to Company's operations and arising out of any work done in the course of your employment or created using Company's infrastructure and/ or resources would automatically vest with the Company ("Company Intellectual Property"). In this connection, where required, the Company may obtain patent rights in its name (or jointly with others) based on your invention, discovery or other creative effort, whether arising directly for work done in the course of employment or otherwise created using Company's infrastructure and/ or resources. Further, you agree that all such work created by you are "Works Made For Hire" and the Company may seek copyright registration for such work. You agree that all other work, whether copyrightable or not, including without limitation any works which may be deemed by competent authority not to be 'Works made for Hire', created as above, are hereby assigned to the Company, including without limitation all right, title and interest in and to the copyright thereof throughout the world including all moral rights, all renewals and extensions thereof and the right to make and distribute copies in any media, to translate, and/or make derivative works there from. You agree to execute for all registrations, assignments, transfer documents and other instruments necessary or desirable in the reasonable opinion of the Company to record any assignment or registration of copyright or other transfer of ownership in any work.

You are specifically made aware that you will not be liable to any compensation for such acts, and that any rewards which the Company may choose to bestow will not be deemed to confer any rights towards that invention, discovery or improvement in the above for you. It is explicitly agreed that you do not have any right to use the work created herein in any other engagement.

- 5. Software Copyright Act:** We enforce the copyright act and any unauthorized copying of software, documentation, manuals etc. is an infringement of this act and is a disciplinary offence.
- 6. Job Assignments:** During the course of your employment you may be given any assignment arising out of the Company's business that the management, in its judgment, reasonably feels is suited to your background, qualifications or experience. You will not refuse to carry out any assignment solely on the grounds that it has not been part of your usual duties during your employment.
- 7. Business Continuity:** The Company may from time to time impart or/and sponsor you for training in specialized areas, including but not limited to, training on the use of industry standard software tools and applications, client proprietary software tools and applications, and general management and performance improvement. You may also be required to take important assignments abroad. For such activities you will be required to execute a Business Continuity Agreement to serve the Company for a minimum specified period of time from the beginning of such special training/ important assignments. The period of such service shall be decided on a case to case basis.
- 8. Relocation/ Deputation:** The Company may, in its business interests, or in exigencies, relocate/ depute you to its office/s, subsidiaries, or affiliates, in India or abroad, or at customers' locations. In such cases of relocation/ deputation, you will be governed by the Company's transfer policy and guidelines.
- 9. Termination of regular employment:**
- (a) Termination on insolvency:**  
If you become bankrupt or be adjudged insolvent or compound with your creditors, the Company shall be entitled to terminate forthwith without any notice or payment in lieu of notice.
- (b) Termination on discovery and/ or identification of criminal records:**  
If the Company, at any time during the subsistence of your employment, discovers and/ or identifies that you were convicted or are being convicted of any criminal offence or have had any past criminal records, the Company shall be entitled to terminate forthwith without any notice or payment in lieu of notice.
- (c) Termination on incorrect past records:**  
Your appointment is substantially based on the information provided by you. If it is found at any stage that the information provided by you is incorrect or that some information is suppressed, such act shall make you liable to immediate removal from the services of the Company. In such

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events, it would not be necessary for the Company to give you any notice, or payment in lieu thereof, whatsoever.

**(d) Termination on misconduct or breach of the service conditions or provisions of this letter:**

If you shall at any time be guilty of misconduct, commit any breach of the service conditions or refuse or willfully neglect to perform to the satisfaction of the Company any of the duties entrusted upon you or commit any other act which in the opinion of the Company is prejudicial to the interest of or is an act of misconduct, the Company may at once, without any previous notice, terminate your services, apart from any action which the Company may take against you for breach of contract as deemed appropriate. In such events, it would not be necessary for the Company to give you any notice, or payment in lieu thereof, whatsoever.

**(e) Company's decision on termination to be final and binding:**

The Company's decision as to the occurrence of any events mentioned to clause 9a and 9b above shall be final and binding on you and you shall not be entitled to question the same on any ground whatsoever.

**(f) Termination by notice:**

Without prejudice to clause 9a, 9b, 9c, 9d above, on being confirmed as a permanent employee, your appointment is terminable by either side giving **Two** months' notice in writing or payment in lieu thereof. However, in case of termination on the ground of gross misconduct, no notice period is required to be given by the Company. Your payment in lieu of notice period will however be subject to acceptance by the Company. You shall be governed by the resignation/ separation policy of the Company as applicable from time to time. In the event you serve a notice of termination of employment, any unauthorized shortfall in notice will be viewed as breach of contract and the Company reserves the right to take appropriate legal action against such person.

All notices under this letter shall be in writing and shall be served by sending the same by Registered Post addressed to either party at the address hereinbefore written and in proving service, it shall be sufficient to show that the same has been properly addressed and posted.

**10. Non Solicitation:**

For the duration of your employment at the Company, and for a period of twelve (12) months thereafter, you shall not directly or indirectly either for yourself or as an agent of or in conjunction with any person or entity:

- a) Solicit employment with, nor respond to the solicitation of your employment by, any of the Company's clients, either directly or indirectly.
- b) Solicit and enter in to any business relationship for the purpose of offering or selling Business Process Outsourcing, Information Technology Enabled Services, computer software development and support and professional services, to any customer, client, licensor, licensee or any other business associate of the Company to the detriment of the Company.
- c) Solicit, recruit, attempt to recruit, hire, attempt to hire, encourage or support any employee of the Company to leave the employment of the Company.
- d) Solicit, encourage or support any supplier of goods or services, contractor or consultant of the Company to discontinue supplies, contracting or providing services to the Company.

**11. Guiding Principles/ Policies & Procedures:**

**11.1. Working Hours:** The standard work week for employees will be governed by the rules of the Company in this regard. The exact work timings will however be based on and may vary as per business needs and may require you to work in night shifts. You are expected to report to work promptly at the scheduled time each work day.

**11.2. Leave:** You will be entitled for leave as per the leave policy of the Company.

**11.3.** The employee shall retire on his/her reaching the age of fifty-eight (58) years or earlier if found medically unfit for the job assigned to him/ her at the sole discretion of the Company. The age or date of birth already given by the employee in his/her application or provident fund declaration, whichever is earlier shall be treated as binding and final. The Company may at its



discretion extend the term of employment beyond the age of retirement on such terms specifically decided and agreed.

- 11.4.** You will not take any direct/ indirect business or work, honorary or remuneratory except with the prior written permission of the management in each case.
- 11.5.** You will keep us informed of any change in your residential address, civil or marital status and other such matters.
- 11.6.** Taxes and Deductions such as Income Tax, Professional Tax, and or any other statutory payments would be to your account.
- 11.7.** You will not seek membership of any local/ public body without obtaining prior permission of the Management in each case.
- 11.8.** You are required to strictly adhere to the policies of the Company governing the use of the computing and telecommunication facilities which prohibits, among other things, the usage, download, storage and distribution of pornographic material, job sites, and viruses or any other material, from the internet or any other source, that may be potentially harmful to the business of the Company.
- 11.9.** You will be responsible for safe keeping and return in good condition/order, whenever demanded by the Company all Company owned/leased/hired property, which is/will be in your use, custody or charge for the business purpose of the Company during the course of your employment and shall return all such property to the Company prior to relinquishment of your charge, failing which the cost of the same will be recovered from the employee by the Company. You will always abide by the instructions given to you for their handling, legal, commercial and insurance related matters pertaining to the said property.
- 11.10.** You will observe general decorum and discipline and will be governed by policies and procedures and its guidelines as in force from time to time. The Company shall have the right to vary or modify any of the terms and conditions of service at any time, which shall be binding on you and shall override this letter to that extent.
- 11.11.** You agree that you will not at any time after the termination of your employment, either personally or by your agent directly or indirectly represent yourself as being in anyway connected with or interested in the business of the Company.
- 11.12.** Waiver: The failure of the Company at any time to demand strict performance by the employee of any of the provisions of this letter shall not be construed as a continuing waiver or relinquishment and the Company may, at any time demand strict and complete performance by the employee of the said provisions.
- 11.13.** Entire agreement: This letter sets forth the entire understanding of the Parties with respect to the subject matter hereof and supersedes all prior agreements between them relating thereto.
- 11.14.** Further Acts and assurances: Each of the Parties agree to execute and deliver all such further instruments, and to do and perform all such further acts and things, as shall be necessary or convenient to carry out the provisions of this letter.
- 12. Loss of Lien:** In case of your overstaying sanctioned leave, or any absence without permission of more than 5 (five) consecutive working days, you shall lose lien of your services and the Company will be entitled to strike off your name from its rolls, without any reference to you.
- 13. Indemnity:** You expressly agree to defend, indemnify and hold the Company harmless from and against any and all claims, demands, damages, injuries, expenses and liability arising from your acts of omissions or negligence.
- 14. Jurisdiction:** Any dispute arising out of the employment or terms of service shall be subject to the jurisdiction of competent court in Mumbai.

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- 15. Severability:** All terms and provisions of this letter are severable and any term or provision of this letter or any application thereof which may be prohibited or unenforceable by law shall be ineffective to the extent of such prohibition or unenforceability without affecting the remainder of this letter or any other application of such term or provision.
- 16. Successors and Assigns:** The Company shall have the right to assign its rights, obligations and privileges hereunder to an assignee that agrees in writing to be bound by the terms and conditions of this letter Agreement. The terms and conditions of this Agreement shall also bind and inure to the benefit of the permitted successors of the Company. You shall not assign any of your rights, obligations or hereunder without the prior written consent of the Company.
- 17. Survival:** Upon the termination of your employment with the Company, due to the provision of clause 9 above or otherwise, clauses 3, 4, 5 and 10 above shall survive and continue in effect.
- 18. Reference and Background check:** The offer will be considered void and the employee will be required to leave with immediate effect under no dues condition from the company, in case of unsatisfactory or negative reference or background check identified at any time later than the date of this letter, whether conducted by the company or third party.
- 19. Validity of the appointment:** This appointment is valid a) subject to receipt of satisfactory responses/ feedback during reference and background checks to be made with your previous employers, b) subject to your acceptance of the letter of intent / offer within one week of receipt.
- 20. Acceptance:** The terms and conditions of your appointment will remain valid till the Company informs you about any change/ modifications and the said changes will override the terms and conditions of this letter from that date onwards. If the terms and conditions of appointment enumerated in this letter, including its annexure, are acceptable to you, please confirm your acceptance by signing on the duplicate copy of this letter and returning it to the Company.
- 21. Force Majeure:** Neither Party shall be liable to the other for any delay or failure in the performance of any of its duties and obligations under this letter to the extent that such delay or failure is caused by any event or circumstances beyond its control including any Acts of God.

We wish you a long and successful career at Ugam!

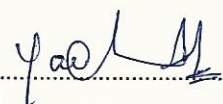
Yours faithfully,



**Navin Dhananjaya**  
Chief Solutions Officer

I accept the letter and its terms and conditions. I agree to join on or before.....31/10/2013.....

Name: YASHWANTH M.R

Signature: 

Date: 31/10/2013

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