



FIS Solutions (India) Private Limited
CIN: U72200DL1993PTC330116
Upper Ground Floor to 7th Floor,
Westend Center One, Survey No. 169/1
Sector II, Aundh, Pune 411007, INDIA
Tel. 020-6729 1000 | fisglobal.com

LETTER OF APPOINTMENT

14 February 2022

Hrishikesh Balasaheb Badakh
Pune

Email ID: hrishikeshbadakh@gmail.com

Dear Hrishikesh,

It is our pleasure to appoint you as **Senior Engineer - Development; InP - Software Engineer I** in **FIS Solutions (India) Private Limited** at **Pune** or in any such capacity as the management shall from time to time determine. Please note that the employment terms contained in this Appointment Letter are subject to the policies of the Company.

1. Your date of appointment is effective from the date of joining which is **14 February 2022** unless otherwise communicated in writing by the company.
2. During your employment with the Company, the Company may from time to time determine to transfer you to any other location, department, function, establishment, or branch of the Company or its subsidiary, associate or affiliate Company. In such case you will be governed by the terms and conditions of service applicable to the new assignment.

3. General Duties and Responsibilities

- a) In such role, under the overall superintendence, control and direction of the Company, You agree to use your best endeavours to promote and foster the Company's interests and save where it causes a conflict with the Company's interests, those of its other affiliated Companies. You shall be responsible for such duties as are commensurate with and required by such position, and any other duties as may be assigned to you by the Company from time and time
- b) The Company is committed to ensure 'Integrity' in all aspects of its functioning. You are expected to comply with the policies of the company including the Code of Business Conduct and Ethics as they form an integral part of the terms of employment with the Company. Consequently, you are required to understand the scope and intent behind these policies and to comply with the same. These policies are updated/modified on a periodic basis and new policies may be introduced and notified to employees from time to time whereupon you will be required to comply with the same.
- c) Subject to the terms of this Agreement You shall:
 - i. Obey all lawful and reasonable directions of the Company.
 - ii. Observe in form and spirit such restrictions or limitations as may from time to time to imposed by the Company;
 - iii. Implement and observe in form and spirit any relevant Company and/or affiliated Company's policy, procedures, rules and regulations (whether formal or informal) including the Code of Business Conduct and Ethics;
 - iv. Report to the Company any relevant wrongdoings (including misconduct or dishonesty) whether committed, contemplated or discussed by a director, employee or worker of the Company and/or any affiliated Companies of which You are aware and irrespective of whether this may involve any degree of self -incrimination;

- v. During your employment with the Company, You shall seek and obtain prior written approval of the Company for directly/ indirectly engaging in any other business activity, consistent with the Company's Code of Business Conduct and Ethics.

4. Probation

- a. You will be on probation initially for a period of **6** months during which time your progress will be monitored. At the end of this period, your employment will be deemed confirmed, provided you achieve performance standard. In the event of unsatisfactory progress, appropriate procedures will be implemented which may either result in extension of your probationary period or termination of your employment either during or at the end of probation.

5. Hours of work

- a. Your normal working hours shall be 9 hours per day and 45 hours per week, including applicable intervals for rest. The Company reserves the right to vary your hours of work and days of attendance, either on a permanent or temporary basis, dependent on business requirements. In the event of this you will be provided with reasonable notice. The company follows a flexible working time system, which will enable You to choose your arrival and/or departure time from a range of available hours, subject to approval from your Reporting Manager. Further, You may be required to work in shifts or in a different weekly work schedule due to business reasons. You will be communicated about such differential schedule and work timings by your Reporting Manager.
- b. You will be required to devote the whole of your time, attention and skill to the business and affairs of the Company both during normal business hours and during such additional hours, as permitted by Law as are necessary for the proper performance of your duties or as the Company may reasonably require from time to time.

6. Remuneration

- a. Your Total Compensation will be **INR 10,45,000** per annum, which shall be subject to applicable statutory deductions and deduction of applicable taxes by the Company as per the laws applicable from time to time.
- b. Your salary will be paid on a monthly basis in equal instalments, on or before 7th day of succeeding calendar month, by credit transfer into your nominated bank account. Your salary shall be subject to statutory deductions as per applicable laws from time to time. Your monthly salary details will be confirmed to you through a payslip which shall be provided to you on the day of salary credit.
- c. A detailed break-up of your remuneration including the performance pay as may be applicable is attached in Annexure 1.
- d. Your performance and contribution to the Company will be an important consideration for salary increments and/or promotion. Salary increments and/or promotions will be based on the Company's Compensation and Performance Policy.

7. Other Benefits

- a. You will be entitled to the following:
 - i. Leave, holidays and working hours as applicable to your category of employees and location of posting.
 - ii. Perquisites, if any, as applicable to your category of employees and/or based on functional requirements as determined by the Company.
 - iii. Leave Travel Assistance as per the policy of the Company.

8. Data Protection

- a. You consent to the Company or any affiliate processing both electronically and manually any data which relates to you for the purposes of the administration and management of its employees and its business and for compliance with applicable procedures, laws and regulations and in particular to the processing of sensitive personal data for the purposes of:
 - i. Salary, benefits and pensions administration and employee management;
 - ii. Health administration and for the purposes of health insurance/benefits;
 - iii. Training and appraisal, including performance records and disciplinary records;
 - iv. Equal opportunities monitoring;
 - v. Promoting or marketing of the Company and/or any Affiliate and/or its or their products or services;
 - vi. Compliance with applicable procedures, laws and regulations; and/or
- b. Any other reasonable purposes in connection with your employment about which you shall be notified from time to time.
- c. You acknowledge and accept that in order to fulfil the purposes set out above, it may be necessary to pass your personal data (or sensitive personal data, as appropriate) to regulatory bodies, government agencies and other third parties as required by law or for administration purposes.
- d. You acknowledge and accept that the Company and/or any affiliate Company may monitor electronic correspondence (including email, voice and text messages) which you receive at work and/or on Company systems and/or properly provided to you by the Company and/or any affiliate Company for the purposes of your work in order to ensure the integrity of its information technology or to prevent or detect criminal behaviour or behaviour which contravenes employment legislation and/or other Company and/or affiliate Companies policies.
- e. You agree to use all reasonable endeavours to keep the Company informed of any changes to your personal data or sensitive personal data and to comply with all relevant data protection legislation.

9. Conflict of Interest

- a. You are required to engage yourself exclusively in the work assigned by the Company and shall not take up any independent or individual assignments (whether part time or full time, paid or unpaid, in an advisory capacity or otherwise) directly or indirectly without the express written consent of your manager or the Chief Compliance Officer.
- b. You shall ensure that you shall not, directly or indirectly, engage in any activity or have any interest in, or perform any services for any person who is involved in activities, which are or shall be in conflict with the interests of the Company.
- c. You shall not to solicit, induce or encourage:
 - i. Any employee of the Company to terminate their employment with the Company or to accept employment with any competitor, supplier or any customer with whom you have a connection.
 - ii. Any customer or vendor of the Company to move his existing business with the Company to a third party or to terminate his business relationship with the Company.
 - iii. Any existing employee to become associated with or perform services of any type for any third party.



- iv. In case of any conflict or doubt, please discuss the matter with your manager or the Chief Compliance Officer, to understand Company's position on this and resolve the conflict.

10. Confidentiality of Information

- a. You acknowledge that by signing Letter of Appointment, you are accepting and agreeing to the provisions of Annexure 2, the FIS Employee Intellectual Property and Confidential Information Agreement (India Version 1.1 January 1, 2021), which is a part of this Letter of Appointment as though fully set forth herein

11. Invention Assignment

- a. You acknowledge that by signing this Letter of Appointment, you are accepting and agreeing to the provisions of Annexure 2, the FIS Employee Intellectual Property and Confidential Information Agreement (India Version 1.1 January 1, 2021), which is a part of this Letter of Appointment as though fully set forth herein.

12. Company Property

- a. All documents and letters including information, documents and copies (whether written, printed, electronic, recorded or otherwise and wherever located) relating to the business of the Company which come into your possession during the course of your employment with the Company remain the property of the Company.
- b. On termination of your employment, You must return to the Company such documents or letters or any other Company property which may be in your possession.

13. Non-Compete and Non-Solicitation

Save with the prior written permission of the Company, you shall not during your employment (whether during or outside normal working hours):

- a. Hold any Material Interest in any person which:
- Is or shall be wholly or partly in competition with any of the Businesses;
 - Impairs or might reasonably be thought by the Company to impair your ability to act at all times in the best interests of the Company and/or any affiliate Companies; and/or
 - Requires or might reasonably be thought by the Company to require you to make use of or disclose any Confidential information to further your interests in that person;
- b. Take any preparatory steps to become engaged or interested in any capacity whatsoever in any business or venture which is in or is intended to enter into competition with any of the Businesses;
- c. Carry out any public or private work other than the Duties that is inconsistent with the Code of Business Conduct and Ethics (whether for profit or otherwise);
- d. Directly or indirectly receive in respect of any goods or services sold or purchased or any other business transacted (whether or not by you) by or on behalf of the Company and/or any affiliate Companies any discount, rebate, commission or other inducement (whether in cash or in kind) which is not authorised by the relevant Company and/or any affiliate Companies rules or guidelines. You will account to the Company for the value of any such inducement;
- e. Make any statement (whether written or oral) to, or provide any material for publication by, television, film, radio, internet or other similar media and will not write a book or article or otherwise publish (regardless of the medium of such publication) any matter on or relating to the business and affairs of the Company or any affiliate Companies (including, without



limitation, any matter relating to any customer, client or other connection of the Company or any affiliate Companies).

14. Indemnification

- a. You agree and accept to indemnify the Company, and its Board Of Directors, officers, employees and agents against any liability, loss or damage, arising directly or indirectly from, and any costs and expenses (including legal expenses on a full indemnity basis) incurred in connection with:
 - i. any breach of this agreement by You;
 - ii. the cancellation of this agreement because of a breach by You;
 - iii. any willful, unlawful or negligent act or omission by you;
 - iv. any illness, injury to, or death of any natural person caused or contributed to by You;
 - v. any loss of or damage to real or personal property (including the loss of use thereof) of the Company or a third party caused or contributed to by You;
 - vi. any claim, action, demand or proceeding by a third party against the Company, or its officers, employees or agents caused or contributed to by You;
 - vii. any penalty imposed for breach of any applicable law in relation to your performance of this agreement;
 - viii. loss or damage to any plant, equipment, tools appliances or other properly owned, tested or hired by You and used in relation to this agreement; or
 - ix. any act or omission by You in performing this agreement that results in a claim that You or the Company is infringing or allegedly infringing the intellectual property rights of any person, except to the extent that any liability, loss, damage, cost or expense is solely and directly caused by the negligence of the Company or its officers, employees or agents, other than You.
 - x. The Company shall indemnify You, to the maximum extent permitted by law, during and after the termination of your employment, against all judgements, settlement payments, cost, attorney fees, and other reasonable expense incurred by You in connection with the defense of any action, suit, or proceeding, arising from events before or during the term of your employment to which You have been made party because of the performance of your duties under this Agreement. The right of indemnification shall be in addition to any rights that You may otherwise be entitled to under the byelaws of the Company.

15. Background Check

- a. The Company reserves its right to engage a professional agency to verify information provided by you in your application or thereafter. If a background check raises doubts on any of the details furnished by you, and the Company determines the need to further validate such facts, the Company may ask you for any further information and documents as it deems necessary, to substantiate information you provided earlier.
- b. If the background check fails to confirm authenticity of any of the above-mentioned information, the Company reserves the right to withdraw the employment offer given to you and / or terminate this Agreement immediately without any notice to you.

16. Anti - Bribery and Anti - Corruption

- a. The Company expects the highest standards of integrity in relation to employees' dealings with the Company's customers, suppliers, agents and subcontractors and with any government official.
- b. You are required to read, understand and agree to abide by the Company's Anti-Bribery and Anti-Corruption Policy which includes Compliance Rules, Gift & Entertainment standards, Incentives, Prizes and Contests etc.
- c. When accepting gifts of whatever kind from any client or vendor or candidate of the Company or any prospective client or vendor or candidate or any third party, You warrant that You shall comply with the provisions of the Anti-Bribery and Anti-Corruption Policy.
- d. Any breach of the Anti-Bribery and Anti-Corruption Policy are subject to disciplinary action, up to and including termination of employment for cause. You may access the policy on the Company's intranet portal.

17. Termination of Employment

- a. **Voluntary Resignation:** You may resign from employment with the Company by providing **75** days' notice. You are expected to serve the Company diligently during this period of notice, in accordance with all applicable Company policies. The Company may at its sole discretion waive / extend all or part of the notice or allow you to pay in lieu of the notice.
- b. **Termination by the Company without Cause:** The Company may terminate your services by giving **75** days' notice or salary in lieu thereof. If your employment terminates without cause, You shall be entitled to accrued obligations and accrued performance benefits if any.
- c. During the probation period, either party may terminate the employment by giving one month's notice or one month's salary in lieu of notice, to the other party, subject to the release date being approved by the Reporting Manager.
- d. **Termination by Company for Cause:** Notwithstanding anything mentioned in this Appointment Letter, the Company may also terminate your employment with immediate effect, without any notice or payment in lieu of notice on grounds prescribed under law or Company policies.
- e. **Retirement:** You will automatically retire from the Company on attaining the age of [60] years. An extension may, however, be given at the discretion of the Company.
- f. **Cause for Termination means:** A willful failure by You to substantially perform your duties and responsibilities, breach of Company policies and Code of Business Conduct and Ethics and the commission by You of theft, fraud, breach of trust or any material act of dishonesty involving the Company or its Affiliates.

- 17A. Relinquishment of Employment:** In case You absent yourself from duty for 7 (seven) days or more or extend your leaves at your own and without consent of management beyond originally granted leaves, You shall be deemed to have left and relinquished your employment. Such automatic relinquishment of employment shall be deemed as repudiation of the contract of employment by You, and not as a termination of the service by the Company.

18. Acknowledgement of Employee

- a. You hereby acknowledge and agree that:
 - i. The terms of employment in this Appointment Letter is necessary for the protection of the legitimate business interests of the Company and employee



- ii. The restrictions contained in this Appointment Letter may be enforced in a court of law whether or not You are terminated with or without Cause;
- b. You hereby acknowledge and agree to abide by all internal Policies of the Company, accessible and available on Company's intranet. Company reserves the right to change these Policies at any time in its absolute discretion.
- c. Your employment is further subject to your legal authorization to work in your work location.
- d. You agree that the execution, delivery and performance by You of this agreement will not violate, conflict with, result in a breach of terms, conditions or provisions of, result in the creation of any encumbrances, or constitute a default (on an event that, with giving of notice or lapse of time of both, would constitute default) or an event creating rights of acceleration, modification, termination, cancellation or a loss of rights under any contract to which You are a party including any non-compete or non-solicitation agreement or obligation, any approval, order, judgement, decree or award to which You are a party or by which You are bound or any law applicable to You.
- e. You agree that this Agreement will be duly and validly executed by You and upon execution and delivery, this Agreement will constitute legal, valid and binding obligations of You, enforceable against You in accordance with its terms.

19. Changes to your Terms of Employment

- a. The Company reserves the right to make reasonable changes to any of your terms and conditions of employment and You will be notified of any changes to Company policies and procedures of detail by way of a general notice to all employees and any such changes will take effect from the date of the notice.
- b. You will be given written notice of any significant changes pertaining to the terms of employment in this appointment letter by way of an individual notice or a general notice to You.

20. Entire Agreement

- a. This terms of employment in this appointment letter constitutes the entire agreement and understanding between the parties in respect of the matters dealt with in it and supersedes any previous agreement between the parties relating to such matters notwithstanding the terms of any previous agreement or arrangement expressed to survive termination.
- b. Each of the parties acknowledges and agrees that signing this Appointment Letter, and any documents referred to in it, they do not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) other than as expressly set out in this Appointment Letter.
- c. The only remedy available to either party in respect of any such statement, representation, warranty or understanding shall be for breach of contract under the terms of this Appointment Letter.
- d. If any of the terms or conditions of this Appointment Letter are found to be illegal or unenforceable, such terms shall be treated as severable from the rest of the terms and conditions of this offer and the remaining terms and conditions shall continue in force.
- e. Nothing in this clause, shall operate to exclude any liability for fraud.

21. Governing Law and Jurisdiction

- a. This Appointment Letter and any dispute or claim arising out of or in connection with it or its subject matter or formation including non-contractual disputes or claims shall be governed by and construed in accordance with the law of India.



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- b. Each party irrevocably agrees to submit to the exclusive jurisdiction of the Courts in India over any claim or matter arising under or in connection with this Appointment Letter.

By signing below, you confirm that the above-mentioned terms and conditions are acceptable to you and that you accept the appointment by submitting the signed copy of this letter of appointment with your original signature on the date of joining.

IN WITNESS WHEREOF, each of the parties has executed this Agreement, in the case of the Company by their duly authorized officers, as of the day and year first above written.

Name: Hrishikesh Balasaheb Badakh

Signature: 

Date: 11 /03/2022

For FIS Solutions (India) Private Limited



Amol Gupta
People Leader – India and Philippines



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ANNEXURE - 1

Name: Hrishikesh Balasaheb Badakh

Date of Joining: 14 February 2022

FIXED PAY

Particulars	Amount (PM)	Amount (PA)
Basic Salary	39,590	4,75,080
House Rent Allowance	19,795	2,37,540
Flexi Benefit Plan^	15,031	1,80,368
Employer's contribution to Provident Fund	4,751	57,012
BASE PAY (FIXED PAY)	79,167	9,50,000

Performance Bonus*	95,000
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TOTAL COMPENSATION (TC)	10,45,000
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ANNUAL BENEFITS

Benefit Particulars	Amount (PA)
Gratuity (As per payment of Gratuity Act)	22,852
Premium paid by the employer for Group Health Medical Insurance**	24,145

COST TO COMPANY (CTC)	10,91,997
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1. *Your Performance Bonus represents the target amount (at 100% pay-out). Actual pay-outs can vary depending on performance and subject to the terms and conditions of the Incentive plan policy. Plan details are at the sole discretion of the company and subject to change.
2. Taxes and other statutory deductions/payments as per applicable law.
3. ** To know your eligibilities for Group Health Medical Insurance, please refer to the policy
4. **You will also be covered as part of Group Term Life Insurance & Group Personal Accident policy. To know your eligibility please refer to the respective policy.
5. ^ Please refer to FBP Policy for details
6. Your compensation can be restructured at any time protecting Total Compensation (TC)
7. All salary components are governed by the company policies and statutory guidelines
8. This compensation details are strictly confidential and must not be discussed with anyone other than your Reporting Manager.