



DOCUMENT CLASSIFICATION: CONFIDENTIAL

Appointment Letter

Date: 21/07/2025

Name: Aditya Rai

Emp ID : SW435

Address: Village Tehrajpur, Post Mohmadabad, Auraiya

Dear Aditya,

This has reference to your application and subsequent discussions. We are pleased to offer you the role of **Assistant Manager** in **Band Not Available** at **Early Salary Services Private Limited**, as detailed in this letter. You are directed to report for duties on or before **21/07/2025**. In case if you fail to join duties on or before the stipulated date, the Company, may, at its sole discretion, extend the period in writing.

1. Location

You shall be based at **Pune** and you shall report to your senior designated person assigned to you as your reporting authority and work under his/her guidance and supervision. The company may change your location or place of work as per company policy before or after joining as per need.

2. Transfer

The Company reserves the right to transfer you to any other location where the Company has office or newly established office as per the requirements of the Company. Your services are transferable at short notice, to any department or to any Office, Branch, Division of this Company or in any subsidiary of this Company or a group or affiliate Company or your services may be seconded / deputed to any other Company or any other place where work of the Company is carried out, as may be necessary. In the event of your transfer, the terms and conditions of employment outlined herein shall continue to apply along with any modifications thereof as may be applicable. However, you shall be required to adhere to the rules and regulations as prevalent at the new place of posting.

3. Compensation Package

Your total cost to Company will be **Rs. 1800001.00/-** per annum as detailed in **Annexure A**. The compensation and revision shall be governed by the policies and guidelines of the Company presently applicable and as may be modified from time to time. You will be paid monthly in arrears by credit transfer to your designated bank account on the last day of each calendar month. You shall become a member of Provident Fund and Employees' Pension Scheme and other applicable Employee Welfare/ Benefit Schemes as presently applicable and as may be modified from time to time.

4. Job Description

Although your normal work will consist of the duties and business targets as assigned to you from time to time, which shall be achieved by you to the satisfaction of the Company, you may at any time be called upon to discharge any other duties which in the opinion of the Company are within capacity to discharge and you will forthwith undertake to discharge those duties with diligence and care.

5. Medical Fitness

Your appointment and continuation in employment is subject to receiving a medical fitness self-declaration from you as detailed in **Annexure B**.

6. Background Checks

Your appointment is made relying upon the information furnished and representation made by you from time to time. The Company and any of its employees/representatives and/or officials shall be entitled to conduct reference and background check from all the requisite sources including all your previous employer/s or references given by you and if not found suitable or any discrepancy is noted in regards to you or any of the statements, declarations or disclosures made by you the Company shall have full right and authority to terminate your services and take such further action as deemed necessary in the interest of the Company.

7. Probation

You shall be on probation for a period of six months; the period of probation may be extended further if necessary in writing. You shall be deemed to be on probation till you are issued a written order of confirmation. The decision of the Company with regard to the extension of the probation shall be final and binding. Your confirmation in the service of the Company after the probation period will depend on your performance and conduct being as per the norms of the Company. The decision of the Company with regards to the extension of probation, confirmation or otherwise shall be final and binding.

8. Retirement

The normal age of your retirement shall be 58 years and accordingly it is the condition of employment that you will automatically retire on attaining the age of 58 years and no further notice whatsoever to you will be necessary in this regard. However, the Company may, in its sole discretion require you to retire at any age after attaining the age of 50 years without assigning any reason whatsoever.

9. Leave

You will be entitled for leave and paid holidays as per the policy of the Company as presently applicable and as may be modified from time to time.

10. Compliances

You shall be responsible to meet all requirements under Indian tax laws, including tax compliance and filing of tax returns. The Company may withhold from any compensation or benefits payable to you, all Central, State, or other taxes as may be required to be paid by you pursuant to any legislation, regulation or notification. You shall at all times comply and observe the applicable rules, regulations, circulars, code of conduct, etc laid down by RBI from time to time.

11. Termination

i. During Probation

It is understood and agreed that this engagement during probation may be terminated by either party by giving to the other at anytime, notice in writing of **1 Month**. The termination shall take effect at the end of such notice period. Further, the Company may, at its sole discretion, relieve you on any date during the notice period by the waiving notice period in full or part by paying the employee gross salary for the notice period waived.

ii. After Confirmation

It is understood and agreed that this engagement may be terminated by either party by giving to the other at anytime, notice in writing of **3 Months**. The termination shall take effect at the end of such notice period. In the event the termination with notice is at the instance of the employee, then the Company may, at its sole discretion, relieve you on any date during the notice period by waiving notice period in full or part by paying the employee basic salary for the notice period waived.

iii. At the sole discretion of the Company, your services are liable to be terminated without any notice or salary in lieu thereof in the event of breach of the terms and conditions of this letter and the annexure thereto, including refusal of Transfer or you being involved in violation of any of the Company's rules, policies, service regulations, code of conduct, or any offence which may or may not be directly connected with the business of the Company and for such act the Company shall not be held liable under any circumstances and provision. The Company shall also be entitled to terminate your services with immediate effect in the event any or your actions / inactions bringing a bad name and/or disrepute to the Company.

iv. This agreement shall stand terminated in the event of Death or Disability of the Employee.

v. Your services may also be terminated as per the clauses 25 and/or 26 herein below.

12. Code of Conduct, and Rules/ Regulations/Policies of the Company.

You shall at all times during your service tenure with the Company, comply with the service regulations, code of conduct and all the policies, regulations and guidelines issued by the Company, presently applicable on the employees and as amended and communicated from time to time.

EARLYSALARY SERVICES PRIVATE LIMITED

(FORMERLY KNOWN AS ASHISH SECURITIES PRIVATE LIMITED)

Registered Office: Unit No. 404, The Chambers, Viman Nagar, Pune – 411014, Maharashtra, India. CIN: U67120PN1994PTC184868

Email: care@earlysalary.com, Contact No.: 020-67639797, Website: www.earlysalary.com

13. Relationship with Directors

You will declare your relationship, if any, with any of the directors of the Company in terms of Section 6 of the Companies Act, 1956. In case you become related to any of the directors of the Company, you will inform the Company within 7 days of your becoming so.

14. Confidential Information

- i. You acknowledge that the business of the Company is highly competitive and that any information concerning the Company's business (including but not limited to strategies, methods, books, records and documents, technical information concerning its products including software, source code, equipment, services and processes, customer lists, procurement procedures, pricing techniques and credit and financial data concerning Company's customers and business affiliates) all comprise confidential business information and trade secrets, vital to the business of the Company.
- ii. You hereby agree that you will not, at any time during or after your employment with the Company, make any unauthorized disclosure of any confidential business information or trade secrets of the Company, or make any use thereof, except for the benefit of and on behalf of, the Company. For the purpose of this paragraph, the term "Company" shall also include all affiliates of the Company.
- iii. You shall be responsible for the safekeeping and shall return, in good condition and order the Company's property, documents, brochures, books, presentations, reports etc. which may be in your use, custody or charge.
- iv. Any disclosure which has not been expressly authorized by the Company shall be called 'unauthorized disclosure' For the purpose of this paragraph; the term "Company" shall also include all affiliates of the Company. Unauthorized disclosure and use of confidential information constitutes a serious misconduct and the Company shall be entitled to take appropriate disciplinary action against you including termination of service. Disclosure and use of confidential information of the Company after the termination of your relationship with the Company shall entitle the Company to initiate appropriate legal proceedings, including but not limited to seeking an "order of injunction". Where disclosure of confidential information is made by you in observance of order of a competent court or may be required to be made under any applicable law, you shall inform the Company either before or immediately thereafter the nature and extent of disclosures made and the circumstances under which those disclosures were required to be made by you. If you have any doubts about whether any information is confidential you should assume it is. You are specifically prohibited from disclosing any information relating to the board of directors, incubates, investors, business projections, revenues, pricing policies and the identities of affiliated third parties.
- v. For the purpose of this Clause, "**Confidential Information**" shall mean all proprietary information of Company including but not limited to commercial, technical and artistic information relating to the Company's establishment, business, operation, maintenance and promoting of its own services, programming techniques, experimental work, customers, clients

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and vendors of the Company, financial information, marketing plans, business plans, project plans, information relating to, operating income, organization, customer lists, price calculation models, software, hardware, source code, object code and other forms of binary files, technology, methods, documentation, designs and materials and general trade secrets of the Company and Intellectual Property of the Company, as well as any other information labeled "Confidential" by the Company or accessible to or provided to you or developed by you solely or jointly with other employees or consultants of Company pursuant to the performance of your obligations with the Company, whether protected under law or not. The Confidential Information and obligations thereto shall apply irrespective of the form in or the media on which such information is displayed or contained.

15. Intellectual property

- i. You shall promptly disclose to the Company all inventions, improvements, designs, original works of authorship, formulas, processes, compositions of matter, computer software programs, databases, mask works and trade secrets ("**Inventions**") and Intellectual Property that you make or conceive or first reduce to practice or create, either alone or jointly with others, during the period of your employment, whether or not in the course of your employment, and whether or not such Inventions are patentable, copyrightable or protectable as trade secrets. **Intellectual Property** includes but is not limited to ideas, concepts, creations, discoveries, inventions, improvements, know how, trade secrets; trademarks, service marks, designs, utility models, tools, devices, models, methods, procedures, processes, systems, principles, algorithms, works of authorship, flowcharts, drawings, books, papers, models, sketches, formulas, teaching techniques, electronic codes, proprietary techniques, research projects, and other confidential and proprietary information, computer programming code, databases, software programs including their source code; data, documents, instruction manuals, records, memoranda, notes, user guides; in either printed or machine-readable form, the whether or not copyrightable or patentable, or any written or verbal instructions or comments. You acknowledge and agree that any copyrightable works prepared by you within the scope of your employment are "works for hire" under applicable laws in India and under international copyright laws and that the Company will be considered the owner of such copyrightable works. You agree that all intellectual property and other rights related thereto that (a) are developed using equipment, supplies, facilities or trade secrets of the Company, (b) result from work performed by you for the Company, or (c) relate to the Company's business or current or anticipated research and development, will be the sole and exclusive property of the Company and are hereby irrevocably assigned by you to the Company. You hereby assign to the Company the entire copyright, related intellectual property rights and all performance rights and all other rights in and to the works performed by you for the full period of copyright including all renewals, revivals, reversions and extensions existing under the laws in force in any part of the world to hold the same to the Company, its successors, assignees and licensees absolutely for the full period that such rights are capable of subsisting throughout the world. You hereby agree to assist the Company in every proper way to obtain for the Company and enforce patents, copyrights, mask work rights, trade secret rights and other legal protections for the Company's Inventions and Intellectual Property in any and all countries. You shall execute any documents that the Company may reasonably request for use in obtaining or enforcing such patents, copyrights, mask work rights,

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trade secrets and other legal protections. Your obligations under this paragraph will continue beyond the termination of your employment with the Company.

- ii. without obtaining prior permission of the Company, you will not submit or disclose for possible publication or dissemination outside the Company of any material prepared by you or anyone in the company that incorporates information that concerns the Company's business or future business,
- iii. You represent and warrant that you shall not use or integrate any third party material or data that are not validly licensed to the Company. You represent and warrant that you have not violated the Intellectual Property rights of any third party, and covenant that you will not violate the Intellectual Property rights of any third party in the course of your employment with Company. Provided that in the event the Company is held liable for violation of any Intellectual Property rights by you, you undertake to indemnify the Company or affiliate.; provided that you shall not be required to indemnify the Company or affiliate, for any use of third party Intellectual Property if such use has been approved/ authorized by the Company in writing.
- iv. You acknowledge that in the event of a breach or threatened breach of this Agreement by you, the Company may suffer irreparable harm and will therefore be entitled to injunctive relief.

16. Proprietary Rights

Any product including but not limited to all information, reports, studies, software (including source codes, object codes and executables), flow charts, diagrams and other tangible and intangible material of any nature whatsoever produced by or as a result of any of the services rendered by you shall be the sole and exclusive property of the Company. In furtherance thereof, you hereby irrevocably grant, assign, transfers to the Company all rights, title and interest of any kind, in and to any such product produced by you, severally or individually, whilst in employment with the Company. After the determination of your services, you shall not be entitled to make any use of any of the said materials except as may be expressly permitted in writing by the Company.

17. Advertisement

You shall not use or caused to be used the name and/or trademark/logo of the Company, its group companies, subsidiaries or associates in any sales or marketing publication or advertisement, or in any other manner without prior written consent of the Company. During the tenure of your service and after determination thereof, you shall not publish or cause to be published in any media, print, web or electronic, any advertisement concerning the Company or its products without the prior written approval of the Company and further such matter to be published or caused to be published in any media, print or electronic shall be preapproved in writing by the Company. You shall not distribute any circular or writing concerning the Company without the prior written approval of the Company. If any law suit or action shall be brought against the Company as a consequence of any unauthorized

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action or publication or statement of yours or the representatives in any media, print or electronic or in any other form or for such action caused by you, strict action shall be taken against you including recovery of all costs, loss or damages arising there from.

18. Indemnity

You shall indemnify the Company against any loss, damage, proceeding which the Company might suffer due to any wrongful acts, mala fide acts, negligence, negligence and /or gross dereliction of duties on your part, during your service tenure and after determination of your services.

Such indemnity shall not prejudice the right of the Company to terminate your services on such count or the right of the Company to seek other remedies which the Company may have to make good the Loss, damage.

19. Reservation of Rights

In the event of your leaving the service of the Company for any reason, you shall immediately repay all outstanding amounts due from you to the Company. The Company at all times reserves the rights to have a lien over the dues payable to you for recovery of cash advances / loans advanced to you by the Company and which are outstanding against your name. Your obligation to repay the outstanding amounts will not cease till the time the outstanding dues have been paid back to the Company, even if you have been relieved from the service of the Company. In the event of your leaving the employment of the Company without settling amounts due from you to the Company or if the same are not recoverable, either in full or part, from the dues payable to you by the Company, the Company shall reserve the right to institute appropriate remedial proceedings to recover the outstanding amounts.

20. Amendment

Unless otherwise stated expressly, this Agreement shall only be modified or amended only by an instrument in writing duly issued by the Company.

21. Severability

If any provision of this agreement shall be invalid or unenforceable by any court of competent jurisdiction, the remainder of this agreement, other than that portion determined to be invalid or unenforceable, shall be unaffected thereby and each valid provision of this agreement shall be enforced to the fullest extent permitted by law.

22. Governing Laws, Arbitration & Jurisdiction

The provisions of this Agreement shall be governed by and construed in accordance with Indian law. Any dispute, controversy or claims arising out of or relating to this Agreement, shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time. The arbitral tribunal shall be composed of a sole arbitrator to be

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appointed by the Company, and the place of arbitration shall be at Pune. The rights and obligations of the Parties under, or pursuant to, this Clause, including the arbitration agreement in this Clause, shall be under the exclusive jurisdiction of the courts located at Pune.

23. Department Specific Terms and Conditions.

You shall be governed by the norms, terms and conditions, as per your job requirements, which shall be assigned to you on time to time by the Company and the same shall deemed to be an integral part of this agreement.

24. Other Terms and Conditions

- i. During your employment, you will be subject to the service rules and regulations applicable from time to time.
- ii. The terms and conditions contained herein, and of the Annexure hereto shall be read along with the instructions, guidelines, policies, etc. and amendments thereof as presently applicable to you and as may be amended from time to time and as may be made applicable to you by the Company subsequently during the course of your employment.
- iii. Any other terms, conditions, stipulations not specifically mentioned herein shall be governed by the HR Manual and other policies and procedures of the Company as presently applicable and as may be amended from time to time.
- iv. You will not, during the continuance of your employment undertake or carry on either alone or in partnership nor be directly or indirectly employed in or concerned with as principal agent, clerk, assistant, consultant, servant or otherwise in any other business, trade, occupation or profession whatsoever. You will devote your whole time and attention to your duties with us.
- v. You shall not, during the course of your employment engage, participate, whether directly or indirectly in any business competitive to the business of the Company.
- vi. You shall maintain and ensure maintenance of such records and registers as may be specified by the Company, from time to time, which are necessary for achievement of your targets and improving your productivity.
- vii. You shall not do anything or cause to do anything, which shall bring dishonor and/or disrepute to the Company or engage in unlawful/immoral activities.
- viii. If at any time you involved in any legal / administrative / quasi- judicial proceeding(s) you shall immediately inform the Company the details thereof.
- ix. You shall not at anytime use your association with the Company to gain unfair advantage for personal purposes.

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- x. You shall not, at any time during your employment or within six months of termination of your employment, either on your own account or for any other person, firm or company, solicit or endeavor to entice away from the Company any employee of Company known to you through your work.
- xi. You shall not at any time during your employment or within a year of termination of your employment either on your own account or for any other person, firm or company, solicit or endeavor to entice away from the Company or conduct business with any person, firm or company known to you through your work, who at any time during the period of one year preceding the date of such termination or at the date of such termination was a supplier to or customer of, incubated by, working for a affiliated company or was in the habit of dealing with the Company.
- xii. You hereby agrees that the Company may from time to time collect, store, process, use, share or disclose personal data (including sensitive personal data) relating to you in connection with your employment with the Company.

For the purposes of this clause “personal data” and “sensitive personal data” shall have the meanings ascribed to them under Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011.

25. Anti Bribery Undertakings

During the course of your employment with the Company, you shall not commit, authorize or permit any action which would cause the Company and/or the Company’s affiliates to be in violation of any applicable anti-bribery laws or regulations and the internal policy of the Company on corruption and bribery. This obligation applies in particular to illegitimate payments to government officials, representatives of public authorities or their associates, third parties, families or close friends to any other entity or individual including yourself.

You hereby agree and undertake that you shall neither offer or give, or agree to give, to any employee, representative or third party nor accept, or agree to accept from any employee, representative or third party any gift or benefit or consideration of any kind as an inducement or reward for doing or refraining from doing or having done or refrained from doing, any act, or for showing or refraining from showing favour or dis-favour to the Company, be it monetary or otherwise, which the recipient is not legally entitled to receive.

You hereby agree and undertake that you shall promptly notify the Company, if you become aware of or have specific suspicion of any corruption and bribery with regard to any such activity. In case any prohibited payments or gifts are made or received by you, as stated herein above, or if the Company has reasonable cause to believe that such payments or gifts have been or are being made, the Company may terminate your employment with immediate effect.

26. Litigation and Court Cases

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During and after the severance of employment with the Company, for any reasons, if required by the Company, you shall be required to file an affidavit in the Court of Law, deposing the facts and circumstances, of a case at hand. Further you shall appear and depose on behalf of the Company, in any Court of Law or Authority, if so desired by the Company. All costs and expenses incurred in any travel for any Court Cases shall be subject to prior approval of the Company in writing and shall be reimbursed to you on case to case basis.

27. Validity

In case you do not communicate your acceptance of the offer or do not join duties on the date mentioned above, the offer contained in this letter shall stand automatically cancelled, unless specifically extended by the Company, in writing. Upon your joining duties and giving an acknowledgement of acceptance of this letter of offer, the letter shall be deemed to be your appointment letter. **Please sign and return a copy of this communication in acknowledgement of receipt and acceptance** of the terms and conditions of this contract.

We take this opportunity to welcome you to the organization and look forward to having you on board as part of the team.

For EarlySalary Services Pvt. Ltd.



Monica Anshul Mishra
Head - Human Resources

Acknowledgement and Acceptance

I have gone through all the terms and conditions mentioned in this offer letter/ appointment letter, and all the Annexure hereto. I hereby declare that I have fully understood these terms and agree that they shall remain binding. As a token of acceptance, I have hereby signed the duplicate of this letter.

Signature : _____

Name : _____

Date : _____

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Annexure A

Name	Aditya Rai
Emp ID	SW435
Business Unit	Analytics
Role	Assistant Manager
Band	Not Available
Particulars	Amount
Basic	697932.00
HRA	279173.00
LTA	174483.00
Statutory Bonus	36600.00
Flexi Allowance	556642.00
Gross	1744830.00
PF	21600.00
Gratuity	33571.00
ESIC	0.00
Fixed CTC PA	1800001.00
Variable PA	0.00
Total CTC Including Variable	1800001.00

- All payment shall be subject to TDS as per the prevailing Income Tax rules of 1961.
- As an employee benefit, the company will provide Medical Insurance.

Annexure B

Self-Declaration Form

I Mr./Mrs./Ms. _____ hereby declare and certify that to the best of my knowledge and belief I am physically & mentally fit and there is no other medical condition or disability likely to prevent me from performing my assigned duties independently and effectively.

Signature :

Date :