

Appointment Letter

Date: December 19, 2022

To,

**Amit Kumar Mishra
Sitapur Road, Near Ekta Public School
Shyam Vihar Colony, Faizulla Ganj**

Dear Amit,

We are pleased to offer you the position of **Senior Engineer** at Comviva Technologies Limited. The details of your offer are enclosed herewith.

We look forward to your association and contributions towards helping Comviva enrich lives of over a billion people with mobile solutions beyond VAS.

With best wishes and regards,

**Vaishnavi Shukla
Director - Human Resources
Date: December 19, 2022**

Enclosure: Appointment Letter

Amit Kumar Mishra – Read, Understood & Accepted

COM/HR/OFFER/2022/3906

Date: December 19, 2022

Amit Kumar Mishra
Sitapur Road, Near Ekta Public School
Shyam Vihar Colony, Faizulla Ganj

Appointment Letter

Dear Amit,

With reference to your application for employment and subsequent interview/discussions, we are pleased to offer you employment with Comviva Technologies Limited on the below terms and conditions.

Date and Place of Posting

You will be required to join **Comviva** on or before **January 01, 2023**.

Designation

You will be designated as **Senior Engineer** at **level I4 & Band I**.

Salary & Benefits

Your Total Compensation (TC) will be **INR 500675/- (Rupees Five Lakh Six Hundred Seventy Five Only) per annum**. Please refer Annexure A for details.

Job Responsibilities

You will be expected to perform as per the duties that may be assigned to you from time by authorized representatives of the Company.

Medical Fitness

By accepting this appointment letter, you automatically declare that your existing health condition or medical history does not in any manner deem you unfit for the nature work for which you are being offered this employment.

In the event of any deviation to the same, the Company will reserve the right to terminate your services. The Company also reserves the right to ask you to undergo any medical test, as may be deemed necessary from time to time.

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Transferability & Travel

Your services can be transferred/deputed from one job to another, one shift to another, from one department to another, from one Company to another subsidiary or Sister Company in the Group anywhere in India and abroad, whether existing or likely to come in existence, at any time in future.

You will be exclusively governed by the policies and processes applicable to Comviva Technologies Limited. In case your services are transferred to a new establishment, you will be automatically governed by the rules, regulations, terms & conditions of service which are applicable to the new establishment.

During the course of business you would be required to undertake business travel. You will be required to undertake travel within the country or abroad on company work and you will be paid travel expenses for this as per the Travel Policy applicable to Comviva Technologies Limited.

Hours of Work

Your working hours will be governed by applicable law and the policies applicable to Comviva Technologies Limited. The Company reserves the sole discretion to revise the same from time to time. You will be governed by the working hours and holidays applicable based on your place of work, role and on-going business requirements. Depending on business needs, you will be required to work in rotating shifts – the same will be communicated to you in advance through the authorized representatives of the Company.

Leave

You will be entitled to paid leave as per the existing policy applicable to Comviva Technologies Limited. All leave shall require prior approval of the authorized person. But in case you have to take a leave under unforeseen circumstances, for which prior approval was not possible; immediate information through e-mail or telephone will be required to be sent to the sanctioning authority. In case you fail to do so, management will have the right to take appropriate disciplinary action.

Provident Fund & Gratuity

You will be eligible for Provident Fund and Gratuity upon commencement of your employment with Comviva Technologies Limited.

Both you and the Company shall make contributions in accordance with the provisions of the Employee Provident Fund and Miscellaneous Provisions Act 1952, if applicable.

You would be entitled to gratuity benefits after completion of five years of continuous employment in accordance with the Payment of Gratuity Act 1972. All other terms and conditions would also be as per the provisions of the Payment of Gratuity Act.

Retirement

You will automatically retire from the services of the Company on attaining the age of 58 years, or earlier, for physical or mental disability or infirmity or in case of your contracting a disease which is infectious or contagious and detrimental to others health or for continued ill-health, duly certified by the Registered Medical Practitioner as prescribed by the Company.

Relinquishing Service

In case you absent yourself from duty for seven (7) consecutive calendar days or more without prior permission/ sanction; you shall be deemed to have left and relinquished the service on your own and such relinquishment of service shall be deemed as a repudiation of the contract of employment by you. The Company reserves the right to take disciplinary action as deemed necessary.

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Separation

The employment can be terminated by giving three month's formal notice by either side or salary (defined as basic plus FEP) in lieu of. This will be subject to complete and formal handover of all assignments, proper transitioning & knowledge transfer, submission of company documents/classified information (if any), successful completion of all on-going activities and formal relieving as per company's guidelines.

Incomplete process compliance to the same has a likely negative business consequence, and adversely impacts internal planning, opportunity cost and on many occasions affects customer deliveries and business image. In such situations, Company reserves the right to initiate strictest disciplinary/legal action if required.

In an event of breach of trust, confidentiality, willful misconduct or gross negligence on your part or any other bonafide reason; the company may terminate your services with immediate effect; without any notice, or compensation in lieu thereof.

Tax

The Company will make income tax deductions, as per the applicable taxation rules. All requirements under taxation laws, including filing of income tax returns regarding your remuneration, are and shall remain your responsibility and will have to be borne by you. The Total Compensation is inclusive of any incidence of fringe benefit tax, terms of which will be defined by the Company, if need be.

Intellectual Property Rights, Non-Disclosure Agreement, Confidential Agreement and Other General Terms of Employment

You will be subjected to Comviva Technologies Limited policies in respect to Intellectual Property Rights including the ownership and assignment in favor of Company; Non-Disclosure of Confidential Information and other General terms of employment. On the date of your joining, you will be required to sign undertakings applicable to Intellectual Property Rights, Non-Disclosure of Confidential Information Agreement, Code of Conduct, Data Security and Information Security.

You also understand that your obligations under these clauses shall survive termination of this Agreement for any reasons whatsoever, and continue to be binding after the termination of this Agreement.

You will be governed by the policies and processes as may be applicable to Comviva Technologies Limited from time to time. You will be expected to keep yourself apprised of any changes in the applicable policies and process. You will be expected to undergo refresher programs as per the frequency defined by the Company or on an ad-hoc basis, as the case may be. Ignorance shall not be pleaded as an excuse for violation of all or any part of the same.

Non-Solicitation of Employees and Clients

The Employee agrees that during the term of his employment with Comviva and for a period of two (2) years thereafter immediately following the termination of his employment with Comviva for any reason, whether with or without cause, he shall not:

1. Directly or indirectly solicit, induce, recruit or encourage any of the employees of Comviva, its subsidiaries, affiliates or any shareholders of Comviva that holds more than 10% shareholding in Comviva, to leave their employment, or join any other employment or undertake any other activity other than their employment with Comviva, its subsidiaries, affiliates or any shareholders of Comviva that holds more than 10% shareholding in Comviva respectively
2. Take away any clients or customers of Comviva, its subsidiaries or affiliates or attempt to solicit, induce, recruit, encourage or take away clients or customers of Comviva, its subsidiaries or affiliates, either for yourself or for any other entity
3. Take away or attempt to solicit, induce or encourage any prospective clients or customers or business opportunities (of Comviva or its subsidiaries or affiliates) that the Employee became aware of, during the course of his employment with Comviva

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Any questions in this regard, shall be determined by Comviva at its sole discretion. The Employee hereby agrees that the decision of Comviva in this regard shall be final and binding on him.

Other Details

Your appointment is based on your representation regarding your qualification and experience during your interview, which the Company has relied upon. The Company reserves the right to conduct your reference, background check, criminal verification, drug check, etc. at any point before or after your formal joining with the Company. You also authorize the Company to use your personal and official details for any internal purposes as required by the Company to meet its reasonable and fair business needs.

In case of any violation of Company norms/policies, and, or any discrepancy in the statement of facts, the Company reserves the right to take disciplinary action against you, including termination of services.

Please note that the Company will not be liable to honor any commitments made including but not limited to future salary increases and/or promotion to any new or existing employee by anybody in the Company or externally, either formally or informally, unless the same is confirmed by an authorized signatory of the Company in writing. An authorized signatory here would mean either someone who has signed this offer letter or someone higher than the signatory in the Human Resources hierarchy in the Company. Any such written commitments given, if any, will need to be issued as a separate addendum on the Company letterhead for such a commitment to be treated as valid.

Declaration

You understand that your appointment will be subject to the verification of your credentials, testimonials and other particulars mentioned by you in your personal data form. In case it comes to the notice of the management that the particulars given in your application are wrong, your appointment shall be deemed automatically cancelled irrespective of whether you have joined the Company or you are likely to join the services of the Company. In case you have joined the Company, you shall be liable to be discharged from the service forthwith.

This offer of appointment shall be effective from the date you join your duties at Comviva Technologies Limited.

Joining Details

Please report to Ms. Apoorva Razdan in HR department on the day of your joining at **9.00 AM**.

You are requested to carry the following documents in original and one photocopy at the time of joining. Originals are meant for verification only and the photocopy for Company's records.

- Graduation, Post Graduation and other Certificate & mark sheets
- Relieving Letter/Experience Certificate and Salary slip from last two (2) employers
- Four (4) passport size photographs
- PAN Card copy
- Passport copy

In the absence of any of the above documents, your joining will be deferred till the date on which all these documents are submitted.

Validity of Appointment Letter

You are required to provide acceptance of this appointment letter, in writing within three (3) days of receipt of this document. If you fail to provide your acceptance and/or do not join within the stipulated time, this appointment letter shall stand automatically withdrawn.

The company will not be liable to honour any commitment made including but not limited to future salary increases and/or promotion to any new joiner or existing employee by anybody in the organization or externally, either formally or informally, unless the same is confirmed by an authorised signatory of the Company in writing. An authorised signatory here would mean either someone who has signed this offer letter or someone higher

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than the signatory in the HR hierarchy in the company. Any such written commitments given, if any, will need to be issued as a separate addendum on the company letterhead for such a commitment to be treated as valid.

Please sign the duplicate copy of the appointment letter as token of your acceptance.

Thanking you,

Yours truly,

For Comviva Technologies Limited



Vaishnavi Shukla
Director - Human Resources
Date: December 19, 2022

I, Amit Kumar Mishra, have read the terms and conditions of my appointment as mentioned above. I understand and accept the same without any reservation.

Name	Amit Kumar Mishra
Signature	
Date	
Place	

Amit Kumar Mishra – Read, Understood & Accepted

Annexure A
Compensation Structure
Amit Kumar Mishra
Blue Marble
Designation: Senior Engineer
Level: I4
Band: I

Components of Emoluments	Monthly Value (INR)	Annual Value (INR)
Basic Pay	12516	150202
Flexible Pay	17625	211501
Variable Pay*		50067
Monthly Bonus^	5006	60081
Provident Fund (Employer's Contribution)	1800	21600
Gratuity		7224
Total Compensation (TC)***		500675

Insurance Benefits

- Life Insurance Coverage** – Comviva Technologies Limited provides a very attractive Life Insurance Program to all its India based employees (for self only). As per the current policy, you will be covered for an amount of INR 3500000/- (Rupees Thirty Five Lakhs only). Please note the insurance coverage and other conditions of this policy will vary from time to time and can be changed by the Company at its sole discretion.
- Medical Insurance Coverage (Self, Spouse and Children)** – You will be covered under a comprehensive medical insurance coverage as provided by the Company to its India based employees. This program will cover the employee, spouse and up to two dependent children. As per the current policy, you & your dependents will be covered for an amount of INR 400000/- (Rupees Four Lakhs only) – the cost of this default coverage is completely borne by the Company. The current program also allows an employee to increase the default coverage by an up to INR 600000/- (Rupees Six Lakhs only) by paying a nominal differential premium. Please note the insurance coverage and other conditions of this policy will vary from time to time and can be changed by the Company at its sole discretion.
- Medical Insurance Coverage (Parents)** – Medical costs have significantly increased and the Company believes that a corporate medical insurance program offers significantly higher benefits at a significantly competitive cost, when compared to an individual insurance policy. Hence, all India based employees are expected to mandatorily cover their parents under the Company's Medical Insurance Program applicable for Parents. As per the current policy, your parents will be covered for a default amount of INR 200000/- (Rupees Two Lakhs only). The Company bears a portion of the applicable premium, while the remaining premium will have to be borne by the employee – Company's contribution towards insurance of parents increases with tenure of the employee. The current program also allows an employee to increase the default coverage by an up to INR 600000/- (Rupees Six Lakhs only) by paying a nominal

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differential premium. Please note the insurance coverage and other conditions of this policy will vary from time to time and can be changed by the Company at its sole discretion.

4. **Personal Accident Insurance** – You will also be eligible for coverage under a personal accident insurance program. Under this program, you will be covered for an amount of INR 3000000 (Rupees Thirty Lakhs only). Please note the insurance coverage and other conditions of this policy will vary from time to time and can be changed by the Company at its sole discretion.

* **Variable Pay [Performance Linked Incentive (PLI)]** – PLI is subject to the terms and conditions of the Performance Linked Incentive (PLI) program applicable for the year. Payments under the PLI program are primarily based on the Company performance. Employees who join in middle of the year are eligible for pro-rated payments. Payable amount will be pro-rated for unpaid leave, if any. The PLI incentive includes any assured statutory bonus, if applicable, which becomes payable under relevant statute for Payment of Bonus Act. Additional details will be as per the Performance Linked Incentive (PLI) program of the Company. In the event of a conflict in interpretations and terms; the PLI program applicable for the corresponding year will supersede anything mentioned in this letter.

You will be eligible for an amount of INR 3463 (Rupees Three Thousand Four Hundred Sixty Three Only) as a monthly guaranteed amount from your total variable pay amount. This will be applicable till 30th June 2024 or your next compensation review cycle whichever is earlier. Please note, this advance is to maintain monthly cash flow. The amount will be adjusted with the actual achievement and if required the recovery will be made at the end of the year basis actual payout.

^ **Monthly Bonus** – Paid out on monthly basis.

*** **ESIC** – Basis the eligibility criteria for your coverage under ESIC and in line with the statutory requirements and amendments thereto from time to time, your salary will be subjected to necessary deductions towards employee's contribution to ESIC. The company will make the necessary employer's contribution accordingly.

I, Amit Kumar Mishra, have read the terms and conditions mentioned in Annexure A. I understand and accept the same without any reservation.

Name	Amit Kumar Mishra
Signature	
Date	
Place	

Amit Kumar Mishra – Read, Understood & Accepted