



21 June 2019

To,

Ashwini Prafulla Chitnis

1st floor Mangaldham B wing

Dhamdhere Gas Lane Hingane Khurd

Sihgad Road

PUNE

411051

Dear Ashwini

Congratulations!!!

With reference to your application, exploring career opportunities with us and your subsequent discussions, we are pleased to offer you employment with HSBC Software Development (India) Private Limited, (herein after referred to as "HSDI") with a commencement date of 23 September 2019.

Please report to the on-boarding personnel on 23 September 2019 at 09:00 AM at

Pune HSBC Software Development (India) Private Limited
Business Bay, Tower B, Wing 2, Airport Road,
Yerwada, Pune – 411006

Kindly note that this offer is valid only subject to positive clearance of your Back Ground Verification process and no adverse findings arising under any of the pre-employment verification checks on behalf of HSDI, I would like to extend to you, a warm welcome and wish you a professionally rewarding career with our organization!

In course of your employment with the Company, you are required to perform services for the Company in adherence to the company's rules and regulations set forth through various policies.

DESIGNATION

You shall be designated as Senior Software Engineer.

LOCATION, TRANSFER AND DEPUTATION

TRANSFERABILITY:

Your employment can be transferred by the Company in such capacity or to such department/branch as the Company may determine, from time to time, anywhere in India or abroad whether at the Company's premises or that of its customers/clients, as per the business needs of the Company. During deputation to any customer/client's premises you shall abide by the terms and conditions pertaining to such premises and will be subjective to the law of the land. Such transfers will not automatically create any rights to a revision in your salary or result in any modification to the other terms and conditions of your employment.

PROBATION AND CONFIRMATION

You shall be on probation for a period of three months and subject to satisfactory performance, your services shall than be confirmed. At the end of the probation period, you shall be deemed to have been confirmed in the services of the Company unless otherwise communicated to you in writing by the Company. Alternatively, if at any time during the probationary period, your performance is not deemed 'satisfactory', the company may choose to extend your probationary period. In all such instances, you would be notified by your manager. During such period, you will be placed under a 'Performance Improvement Plan' (PIP) wherein, we would provide you the opportunity to come up quickly on your performance. If the suitability of performance is not established, then HSDI reserves the right to terminate your employment, as set out in 'Cessation of employment' section below.

HOURS OF WORK

Your working week will consist of 45 working hours (including breaks) per week. Your weekly day off need not necessarily be on Sundays. Working hours will be as per the company's working hours policy as

published from time to time.

SHIFT WORKING

The company may at any time on issuance of one month's prior notice in writing require you to work on a shift basis. In such circumstances, you will be allocated to an appropriate roster. You may require to be working in shifts as required from time to time.

ADDITIONAL HOURS

The company aims to ensure that persistently working extra hours is avoided. However, occasions may arise when you may be required to work beyond your normal hours.

RETIREMENT

Normal retirement in the company is at age 60. Your employment will terminate automatically at the end of the month in which your 60th birthday occurs, unless you are otherwise advised by individual notice. You may also be retired earlier if found to be medically unfit by the company doctor.

COMPENSATION DETAILS

Sr.No.	Description	Monthly (INR)	Annual (INR)
1	Basic	45334	544,001.00
2	Flexible Allowance Package	68000	815,998.00
A.	Fixed Pay (Sum of 1 and 2)	113334	1360001
3	Provident Fund @ 12% of Basic		65281
4	Gratuity		34,872.00
B.	Retiral Benifits (Sum of 3 and 4)		100153
C.	Fixed Pay + Retiral Components (Sum of A and B)		1460152

Salary payments will be made on the 24th of each calendar month and is subject to Income Tax and other statutory deductions as applicable from time to time. In the event 24th is a company declared holiday or a weekend then the salary would be processed a day prior to that date. Your salary will be paid into an

account, maintained in your name with Hong Kong and Shanghai Banking Corporation Limited (HSBC Bank).

If you already have an account with HSBC Bank, please provide us with details upon joining.

DISCRETIONARY VARIABLE PAY

Such pay is purely discretionary in nature, which is based on individual's performance, HSBC Group, HSDI performance and prevailing market conditions. To be eligible for a discretionary variable pay the employee must be on the payroll and should not be serving notice period during this time of payouts.

DEDUCTIONS FROM PAY

When your employment ends, if the number of days annual leave you have taken exceeds your pro-rata entitlement for the holiday year, an appropriate deduction will be made from your final pay.

Any leave balance outstanding in your name may be encashed subject to the discretion of the management.

If you are summarily dismissed, or leave the company without giving due notice under your contract of employment, your entitlement to holiday pay ends with the date of termination.

STATUTORY DEDUCTIONS

For the purposes of offer letter, "Statutory Deductions" means appropriate tax and any other applicable statutory deductions.

Provident Fund

As an employer; we have to adhere towards monetary contribution towards Statutory Compliance as notified under Employee Provident Fund (EPF) and Miscellaneous Provisions Act, 1952. Hence, as per the EPF Statutory payments requirement, an amount reflecting in your compensation structure is paid by the company toward employer' contribution, (which is 12% of your basic salary) and an equivalent amount, as your contribution, would be deducted from your remuneration each month

Gratuity

As per Statutory Compliance requirement the company shall make contributions on your behalf towards the HSDI Gratuity Scheme. This contribution can only be en-cashed upon separation from the company the

Gratuity Act 1972; therein.

ANNUAL LEAVE

You will be entitled to 30 days of leave in a calendar year. In addition; you will also be entitled to public holidays, approved by the Company. Your annual leave for the first and last year of service will be pro-rated according to your employment commencement date and end date respectively. From the above entitlement, you are mandated to avail a minimum of 10 consecutive days as 'Core Leave', wherein you are required to be out of office in a single tranche. In the event that you join HSDI, during the course of the calendar year; both your annual leave entitlement as well as the minimum requirement for core leave will be pro-rated, in accordance with the company's policy. You should avail all your leave entitlement for the year, within the same calendar year. Annual leave which is not used in the year it is accrued; may only be carried forward into the following calendar year; strictly in accordance with the Company's prevailing policy. For specific queries on any other type of leave available, please refer to the leave policy upon joining.

ABSENCE FROM WORK

No salary will be paid for periods of unauthorised absence. Subject to you following the absence rules laid down by the company, normal pay will be continued during periods of authorised absence due to sickness, subject to any service criteria that may exist from time to time.

TRAINING

During your tenure of employment with HSDI, if you are provided with training program including technical certifications for enhancing your professional knowledge and capabilities, then you are required to continue with the employment with HSDI for at least a period of 12 months from the date of completion of such training/s; unless HSDI waives such requirement at its discretion. In case of failure on your part to comply with this requirement as aforesaid, for whatsoever reasons, you will be liable to refund to HSDI, the expenses incurred towards the training/s which liability will be a charge on all dues payable to you by HSDI. Specific to specialized training and in the event there is a prevailing service binding consented by you, then you would be liable to this 'Service Binding Policy'; unless HSDI or its management chooses to waive off such requirement at its discretion.

RULES AND REGULATIONS

HSDI, a member of the HSBC Group, is a business based on integrity and mutual trust. In order to maintain and safeguard the trust and confidence of customers and the public certain ethical principles and standards of conduct have to be maintained.

During the term of your employment with the Organization, you may also be subject to the same / similar / other background verification checks being repeated at such intervals as may be determined solely by HSDI. In the event that there are any adverse findings that arise during the course of or as a result of such background verification checks, you may be subject to disciplinary proceedings up to and including termination of employment.

In addition to any requirement under the Code of Conduct, you are also required as a condition of continued employment to disclose to HSDI immediately and without any delay, any instance of you being arrested or charged or convicted of any criminal offence(s) and / or being declared bankrupt during the course of your employment. Failure to disclose such information to the Bank as soon as practicable after the occurrence of such an event may result in disciplinary proceedings up to and including termination.

Other specific rules and regulations that may apply in your place of work will be available to you immediately after commencement of your employment. These may be altered or modified from time to time by notice to you or by Company Circular.

HSBC CONFIDENTIAL (COMPLIANCE DISCLOSURE LINE)

As an employee of HSDI or any of its Group affiliates, you are free to use the HSBC Confidential (Compliance Disclosure Line) and an email facility to report instances of malpractice in relation to all Group businesses or to submit relevant complaints in writing to the Head of Financial Crime Compliance and Head of Regulatory Compliance.

CONFIDENTIALITY AND SECRECY:

You will not utilize or divulges to any person, firm or body corporate, without the approval of the appropriate authority of the Company, such technical or commercial information and knowledge about the business, trade secrets, knowledge about Intellectual Property manufacturing process etc., of the Company, which you

may acquire during the course of your employment. You will be required to sign the Confidentiality and Non-use Agreement with the Company separately.

The term “Confidential Information” used in this appoint letter shall mean any information, including but not limited to ideas, discoveries, operations, technical procedures, designs, methods, processes, practices, marketing plans, strategies, product information, manufacturing methods, presentations, reports, documents, data, programs, patents, compilations, customer information, financial information, business information, know-how and such other information, which is disclosed to you by the Company orally or in writing or which comes to your knowledge in any manner by virtue of your employment in the Company.

Exclusions:

“Confidential Information” shall not include:

- The information which is in the public domain or
- The information which is lawfully obtained or available from a third party without any obligation of confidentiality and without breach of this Agreement: or
- The information, which was already known to you and has been received from a source other than the Company.

The term “ Intellectual Property” shall mean any invention, discovery, work of authorship, creation, design, improvement and so on capable of being protected or in the process of being protected or protected as Patents, Trade Marks, Copyrights, Trade Secrets and other types of Intellectual Property which is invented, discovered or created by you as an employee of the Company.

You hereby acknowledge that you will have access to Confidential Information of HSBC as an employee of the Company but not use for your benefit or disclose any confidential Information during the term of your employment with the Company or thereafter. You may use the Confidential Information only for the purpose of performing your duties or carrying out your obligations for the Company.

You shall be hereby agree that Confidential Information as per Non-Competition, Non-solicitation, Proprietary and Confidential Information and Developments Agreement failing which you shall be terminated of your employment.

Any Intellectual Property invented, created or generated by you, alone or jointly with others, during the period of your employment with the Company which is invented, created or generated in the course of normal or special duties assigned to you and applicable to the business of the Company shall be owned solely and exclusively by the Company.

You shall disclose the information about any Intellectual Property promptly and completely to HSBC and shall, during the period of your employment with the Company and at any time thereafter:

(i) Execute all documents requested by the Company for vesting in the Company, the entire right, title and interest in and to the Intellectual Property.

(ii) Execute all documents requested and required by the Company for acquiring Intellectual Property and

(iii) Give the Company all assistance it may reasonably require, in order to obtain, maintain and protect the Company's right in the Intellectual Property.

You shall not use Confidential Information or Intellectual Property of a third party during the course of your employment with the Company unless you are permitted in writing by the Company. You shall take reasonable measures and exercise best efforts to avoid infringing third party's Intellectual Property during the course of employment with the Company.

NON-COMPETE AGREEMENT:

Recognizing that the various items of information are special and unique assets of the Company, you agree and covenant that during the term of your employment with the Company you will not directly or indirectly engage in any business competitive with the Company. "Directly or indirectly engaging in any business competitive" includes, but is not limited to, (i) engaging in a business as owner, partner, advisor, consultant, contractor, director, office bearer or agent, (ii) becoming an employee of any third party that is engaged in such business and introduced to you by the Company directly or indirectly, (iii) becoming interested directly or indirectly in any such business, or (iv) soliciting any customer of the Company for the benefit of a third party that is engaged in such business. You also agree not to solicit, direct, or take away any of the employees of the Company, nor actively encourage any employee of the Company to leave his or her employment.

DUAL EMPLOYMENT

During your employment with HSDI, you shall devote the whole of your time, attention, and ability, to the business and affairs of the Company, and shall use your best endeavours to promote the Company's

interests. You shall not in the course of employment with HSDI, without the previous written consent of HSDI engage in any dealing, business, soliciting, commercial activities directly and/or indirectly, with other organizations, institutions, person/s ,bodies corporate, or engage into collection of aid, funds, grants, soliciting donations for any Non-Governmental Organization, Trust, etc.

PERSONAL DATA

Data relating to your job application and as an employee of HSDI, will be held on a Global HR database. Such data will be processed for human resources administration purposes. Access to the system and your personal data will be restricted and controlled to respect your privacy and ensure your personal data is not shared without proper authorization or shown to unauthorized people. Vide acceptance to this offer letter; you consent to the above arrangements.

SECRECY

As a condition of employment, all employees are required to sign and return the company's Declaration of Secrecy Agreement that pledges confidentiality on all business matters appertaining to the HSBC Group, its subsidiaries, the company, and its customers. You are required to acknowledge a copy of the same and return on the day of joining.

UNAUTHORISED SOFTWARE AND SYSTEMS ACCESS

You are required to sign a declaration concerning the company's rules on the above. A copy is enclosed with this letter for signature and return.

Data Protection

Under the company's policies, all employees have a responsibility to ensure that computerised data is accurate and is kept secure. Unauthorised disclosure of personal data is a serious offence and can result in prosecution.

Therefore, you must ensure that you:

- do not disclose personal data without authority
- do not access information or systems not directly relevant to each task

- do not treat personal data carelessly
- lock all printouts away when not in use
- do not disclose your computer password to any unauthorised person.

Many employee details are maintained on a computerised database. A copy of your details will be forwarded to you from time to time and, in accordance with company policies a copy will be made available on written request.

Under the company's policies, it is important that the company's restricted or highly restricted personal records are maintained as accurately as possible. You must notify the company in writing of any change in your personal circumstances, such as your address, marital status, birth of children, attainment of professional qualifications, and so forth.

NOTICE OF CESSATION OF EMPLOYMENT

Cessation of Employment:

During your probation period, you can cease the employment by giving one month's notice or one month's salary in lieu of such notice. Upon confirmation of your services, you can cease the employment by giving two months' notice in line with your GCB grade.

Termination of Employment:

During your probation period, your employment may be terminated by giving one month's notice or one month's salary in lieu of such notice. Upon confirmation, your employment may be terminated by giving two months' notice or two month's salary in lieu of such notice. Your employment may be terminated if you are found guilty of committing any breach of the rules & regulations as laid down in the code of conduct in line with the disciplinary policy of the Company or if your conduct is detrimental to the interests of the company, then without any notice or payment in lieu thereof.

RIGHT OF THE COMPANY

The Company reserves the right to change any terms and conditions related to employment, mentioned in the Offer Letter and the Rules and Regulations governing the conduct of the employee in the Company. The Company reserves the right to amend, change, alter, or modify any of the above terms and conditions of this

offer letter, as may be required under any applicable regulatory requirements, applicable legislation and Rules and Regulations governing the conduct of the employee in the Company.

ACCEPTANCE

Please sign and return a copy of this appointment letter, signifying your acceptance to the terms and conditions enunciated above.

We look forward to your joining the HSDI team and wish you a challenging and rewarding career with HSDI.

Name : Ashwini Prafulla Chitnis

I Accept : _____
Signature

Date : 21 June 2019

Date of Joining :

Note: **“This is a computer generated letter and hence no signature is required”**

Offer electronically accepted by: Chitnis, Ashwini

Offer electronically accepted on: 22-Jun-2019 14:20

Offer electronically accepted from: 49.35.255.21