Date: 03-April-2023

**Mr. Satish Biradar**

**Taddewadi**

**Taddewadi**

**Bijapur Karnataka- 586204**

**SUB: Offer of Employment**

# Dear Satish,

Congratulations!!, we are pleased to confirm that you have been selected to join the **SiyaCon Technologies** team. It’s a pleasure to extend the following employment offer to you on behalf of the company **SiyaCon Technologies Pvt Ltd**.

|  |  |
| --- | --- |
| Position | **Analog Layout Engineer** |
| Location | Bangalore |
| Domain | VLSI-Semiconductor |
| Total Compensation | Rs 50,000/ PM. |
| After 3 months CTC | 6,00,000/PA |
| Date of Joining | 03/April/2023 |

The detailed break-up of the compensation package is furnished in Annexure I; the terms and conditions of the employment is furnished in Annexure II.

Please review the details and confirm your acceptance of the employment offer.

Welcome to the SiyaCon FAMILY! We look forward to a long lasting and enduring relationship with you.

# Cordially,

**For SiyaCon Technologies Pvt Ltd**

I am pleased to accept the above-mentioned offer; I agree to join SiyaCon Technologies on or before

Date: Name:

Place: Signature:

# COMPENSATION STRUCTURE:

**ANNEXURE I**

|  |  |  |
| --- | --- | --- |
| **Name: Satish** | **Grade: Nil** | **Location: Bangalore** |
| **Department: Semiconductor** | **DOJ: 03/April/2023** | **Designation: Analog Layout Engineer** |

|  |  |  |
| --- | --- | --- |
| **Salary Break-up** | **Per Month (INR)** | **Per Annum (INR)** |
| Basic Salary | 20,000 | 2,40,000 |
| House Rent Allowance | 8,000 | 96,000 |
| Conveyance Allowance | 2,000 | 24,000 |
| Other | 15,000 | 1,80,000 |
| LTA | 5,000 | 60,000 |
|  | **50,000** | **60,000** |
| **Retirals** |  |  |
| **Cost To Company** | **50,000** | **6,00,000** |
| **Flexi Allowance**  Flexi Allowance can be changed as per your tax planning. | | |
| Flexi Allowance amount has Multiple options like Medical Leave, Travel Allowance, which can be personalized as per the policies of the company. | | |
| Any amount not set aside towards the above components will be paid as special allowance every month.  Total Annual Cost To Company including variable pay is Rs. **28,00,000/-** | | |

# Note:

* Actual take home salary (Net Pay) can vary depending on the individuals HRA utilization, LTA utilization, Leave and Investments, under Income tax sections 80C/80CCC/80D.
* Notice period buy out option not available when in active client project.
* If you return from the client location, Project Allowance will be paid once you re-join the next client.

**Annexure II**

**Terms and Conditions**

This annexure details some of the major terms and conditions of your employment with **SiyaCon Technologies Private Limited** hereinafter call the “Company”.

The company, reserves the right to add, alter and amend the said conditions of services as may be considered necessary from time to time.

# Standard Terms and Conditions:

* + - 1. You will adhere to all standard terms and conditions of the employment as applicable from time to time and stated as part of the company’s policies or other such communications, these standard terms and conditions will relate to areas related to your wok with the company like, but not limited to hours of work, holidays, leaves, code of conduct, employees’ benefit, confidentiality policy, dress code etc.
      2. On joining the company you will be required to provide us certain personal information in the employee information form, whenever there is a change/update in your personal information, you shall notify the company in writing within three(3) working days of time, the company reserves the right to terminate your job if the information is furnished wrongly and/or is suppressed in any manner whatsoever, or if on verification or on the basis of information received, it is learned/discovered that the information given by you is wrong and/or false.
      3. Your working hour leave, and other conditions of employment will be as per the company’s policies applicable to your working from time to time and as may be changed at the sole direction of the company.
      4. You will follow work timings and holidays as applicable to your location and place of work.
      5. You shall be solely responsible for any issues that may arise between you and your previous employer with regard to your previous employment and the company is not responsible for the same.
      6. A high standard of code of conduct is expected from an employee and any behavior reflecting un- favourable on him/her or the company is questionable and liable for disciplinary action.

# Compensation:

* + - 1. The compensation payable to you shall be entirely at the discretion of the company, your compensation will be reviewed annually or anytime during the employment as per the company’s policy, however the company makes no representation for any increase in compensation, either in terms of quantum or interval for such increase in compensation. Your increments at your job grade are discretionary and will be subject to and depend on the basis of effective performance and results during the period.
      2. Your individual remuneration is purely a matter between yourself and the company and has been arrived at based on your specific background and professional merit, we expect you to maintain this information and any changes made therein from time to time as personal and confidential, you shall treat such matters accordingly and any breach thereof would be viewed seriously.
      3. Except to the extent prescribed by law, the breakup of compensation shall be entirely at the discretion of the company bit will be based on such factors as level of employment, tax efficiency, fairness and management convenience.
      4. Next salary revision will be after one year from the time you join client location and not from the time you join the company

# Tax Liability:

* + - 1. The tax liability, if any, including income tax, arising on your compensation will be your personal liability and will be governed by the tax laws of the country wherein your services are provided. The compensation mentioned in the breakup sheet is provided for understanding only.
      2. The company reserves the right to deduct tax at source from any component of your compensation and take such other actions as required by applicable law.

# Probationary Period:

* + - 1. You will be on probation for an initial duration of six (6) months from the date of joining for work. The company will review your performance and conduct during the period. The company may terminate you anytime during the probation by providing you one (1) month notice or one (1) month base salary in lieu thereof, based on your performance, your services will be confirmed at the end of the probation period or the company will in its sole discretion terminate your employment.

# Termination:

* + - 1. In the event you decide to discontinue your service while on probation, if selected for a client project, you can do so by giving three (3) months’ notice to ensure client/employer finds replacement for your assignment.
      2. After confirmation of your employment described in section 1 above, your service shall be terminable by either party giving the other three (3) months’ notice or three (3) months base salary in lieu thereof. In the event you decide to discontinue your service while on an active project, you can do so by giving three (3) months’ notice to ensure graceful closure of tasks at hand and also transfer of responsibilities. In the event you do not complete the notice period the company will have the right to deduct prorated base salary for the remaining period of your notice, from the full and final settlement amount due to you as of the last date of employment with the company.
      3. While on notice period, you are not allowed to take any leaves, taking leaves in the event of unavoidable circumstance, with the approval of manager will extend your notice period and the relieving date. In the event of unavoidable circumstance, you may be relieved earlier than the notice period, but subject to the condition that such move doesn’t disrupt the project / business activities of the company and the employee agrees to pay for the short fall of notice period.
      4. Company shall be entitled to terminate your employment “For Cause” forthwith, without notice or compensation if:
         1. Any declarations given by you or testimonials furnished by you are found to be incorrect, incomplete or misleading in anyway.
         2. are found You to have willfully suppressed any material information or
         3. You have been found guilty of any misconduct or indiscipline or
         4. You have breached any of the terms and conditions of your employment as specified in this letter or any further communication from the company or
         5. you have been persistently unpunctual or negligent in your duties or performed your duties in a manner unacceptable to the company or
         6. You do not have the mental or physical capacity to carry out your official functions, responsibilities or duties or
         7. You commit any act detrimental to the interests of the company or
         8. You have been found not to possess the skills, knowledge and competency for which you were hired, and your demonstrated performance has been found to be below par

# Transfers:

* + - 1. The company reserves the right to transfer your services to any of its other branches / locations / departments / offices / sites / affiliated companies or division of the company either in India or abroad as it may deem necessary solely at the discretion of the company and for such period of time that the company deems appropriate.
      2. The company also reserves the right to transfer your services under substantially the same terms and conditions contained herein, to any successor in interest by virtue of any corporate restructuring, amalgamation, takeover or merger by or of the company.

# Confidentiality and Intellectual Property Protection:

* + - 1. On joining the company, you will be required to sign the proprietary information and inventions agreement (“PIIA”) and code of business conduct, you will also keep us duly informed if you are bound by and confidentiality agreement with any of your previous employers, in which case you shall keep us indemnified against any breach thereof, by you.
      2. You shall protect the company’s salary / compensation data, trade secrets, customer lists software code, marketing and product plans and other technical, confidential and proprietary information from unauthorized access, transfer or disclosure, information of this nature should not be disclosed to any other employee (except on a need-to-know basis as permitted by the company) or to anyone outside the company except with prior written approval from the company.
      3. Upon termination of your employment either from the company’s side or from your side:
         1. You agree that you shall not copy, duplicate, recreate or record or otherwise keep in your possession or deliver to anyone other than the company, any of the confidential data.
         2. You shall handover charge to any official designated in this behalf and settlement of accounts if any, will be only after this is done.
         3. You also hereby agree to indemnify the company against all costs and expenses, including actual attorneys’ fees and court costs, incurred by the company as a result of the breach committed by you of any of the terms of your employment and specifically in relation to your termination or resignation and your breach of any of your payment obligations in relation thereto.

# Full Time Employment:

* + - 1. You shall be a full-time employee of the company and will devote professional time and efforts entirely and exclusively towards the conduct of your duties entrusted to you by the company.
      2. During your service the company, you shall not engage yourself directly or indirectly in any other employment, business, advisory or service (other than normally acceptable personal investment activity), whether part time or fulltime, with or without compensation, directly or indirectly, in any other trade or business without prior consent of the company obtained in writing.

# Dispute Resolution:

* + - 1. Except as provided herein, all disputes in relation to this agreement shall be finally settled through arbitration in accordance to arbitration and conciliation act, 1996.
      2. The arbitration shall be conducted by a single arbitrator to be selected by the company.
      3. The arbitration proceedings shall take place in Bangalore, India and shall be conducted in English.
      4. You acknowledge that damages will not be adequate remedy in the event of breach of any of your obligations under this agreement, you therefore agree that the company shall be entitled (without

limitation of any other rights or remedies otherwise available) to obtain injunctive or equitable relief from any court or competent jurisdiction.

* + - 1. No inaction, act or omission by the company shall be considered as a waiver by the company of any of its rights herein unless specifically waived by the company in writing.
      2. If any of the terms of employment are invalid under law, such provision shall be replaced by another provision, which most nearly effectuates the same result as the impugned provision.

# On Separation:

On termination / resignation of your employment with the company you will immediately return to the company before you are relieved, all documents of the company including correspondences, specifications, formulae, books, documents, cost data, market data, literature, drawing, effects and shall not make or retain any copies of these items.

* + 1. While we hope and expect that this will be the beginning of a long and rewarding employment relationship, this letter is not to be construed as a guarantee of employment by the company, for any specified period or length of time.
    2. This offer of employment will remain open for a short period of time, unless otherwise notified, this offers letter will expire by the date mentioned as **“03/April/2023”** in the table above. As agreed by you, you shall join our company on or before the **“03/April/2023’’**or the date agreed between you and the company in written, failing which this offer shall stand withdrawn automatically unless extended at your company’s discretion.
    3. If you join the company, this letter, with its terms and conditions, would be deemed to be the appointment letter and you shall be governed by, and will abide by the rules and regulations of the company, which are in force from time to time, the company shall have the right to vary or modify any or all of the above rules and regulations, which shall be binding on you.

# For SiyaCon Technologies Pvt, Ltd.

**DECLARATION**

I have read and understood the above terms and conditions of employment with **SiyaCon Technologies Pvt Ltd** and I am accepting the same. I will be reporting for duty on or before

Date: Name:

Place: Signature: