



OUTLEAP TECHNOLOGIES PRIVATE LIMITED

CIN No: U72501KA2019FTC130352

☎ +91 80 42061247

<https://leapfinance.com>

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Date: Tuesday, January 25, 2022

Dear Sparsh Duggal,

Outleap Technologies Private Limited is pleased to offer you herewith employment in the capacity of **Software Development Engineer I**. You will be based in **Bangalore**.

The broad terms of your employment are as follows:

1. Your employment with the Company shall be subject to a probationary period of 90 Days which shall commence from the date of your joining the Company. The Company may choose to extend such probationary period to the extent it deems fit. Upon successful completion of your probationary period, the Company shall confirm your employment. During the course of the probationary period, either party may choose to end this agreement by giving a notice of 15 days.

2. Your annual cost-to-company (CTC) will be **₹20,00,000** (Rupees Twenty Lakh Only) (break-up given in Annexure - 1). This comprises of a fixed CTC of **₹16,00,000** (Rupees Sixteen Lakh Only) and a Variable pay of **INR 1,00,000** (Rupees One Lakh only) is a performance-linked bonus that is payable based on your performance and it will be evaluated twice in a financial year (in the month of September and March). Variable pay-out will be calculated in proportion to your tenure (in the evaluation period) till the month of evaluation. In addition to this a joining bonus of **INR 3,00,000** (Rupees Three Lakh only) will be payable along with your first payroll with the company (if an employee leaves the organization within first year he will have to repay 100% of the Joining bonus, if the employee leaves the organization in second year, he will have to repay 50% of the joining bonus back to the organization). Both Variable payout and Joining Bonus will be paid out if you are an active employee and not serving notice period at the time of pay-out. The Annual CTC is inclusive of the applicable statutory benefits, if any, and tax to be deducted at source. You may also be required to reimburse to the Company, any fringe benefits tax paid or payable by the Company for any direct or indirect benefits extended to you by the Company or its affiliates, as the case may be.

3. Variable pay is a performance linked bonus which is payable based on the prevalent market standard and market conditions, current Company policies and performance, your performance and such other criteria as may be decided by the Company from time to time in its sole discretion.

4. During your employment with the Company, you may learn trade secrets or confidential information which relates to the Company or any persons/legal entity related to the Company. Unless you are required to do so in the proper performance of your duties, you must not (a) divulge or communicate to any person; (b) use for your purposes or any purposes other than those of the Company or, as appropriate, any of its clients; (c) cause any unauthorized disclosure, through any failure to exercise due care and attention, of; (d) any trade secrets or confidential information relating to the Company or any of its or their clients. You must at all times use your best endeavors to prevent publication or disclosure of any trade secrets or confidential information; (e) act as a consultant or employee either part-time or full-time (with or without remuneration)



with any other organization; (f) speak to the press or any representatives of the media without prior authorization. Confidential information includes but is not limited to lists of clients, suppliers, financial information including pricing information, administration and information systems, information about unique products and services and information relating to the business strategy of the Company. If you are unsure about the confidential nature of specific information, you must seek your manager's advice and clarification. You will be subject to disciplinary action up to and including summary dismissal for any unauthorized disclosure of confidential information belonging to or related to the Company. By agreeing to the terms of this Offer letter, you agree to the confidentiality obligation.

5. You will promptly on demand or in any event upon when you cease to be an employee of the Company, return all confidential information including but not limited to documents, records, computer disks or other property in your possession or under your control belonging to the Company or the clients thereof and you will not retain any copies thereafter.

6. At the Company's sole discretion, you shall be required to sign such documents and agreements as may be provided by the Company from time to time, with respect to your employment with the Company.

7. The Company may, at its sole discretion, second, depute, assign and transfer you to any other office of Company in India or overseas or any affiliates of the Company or to any third parties. You hereby consent to any such secondment, deputation, assignment and transfer by the Company of your employment including to third parties.

8. Any Intellectual Property Rights, as well as any portion thereof developed by you during your employment with the Company, shall be the sole property of the Company from date of creation thereof and you hereby assign to the Company worldwide rights in respect of such intellectual property free from encumbrances of any kind for the full term of each and every such right, including renewal or extension of any such term. For the purposes of this Clause, "Intellectual Property Rights" means any and all existing and future intellectual or industrial property rights (whether registered or unregistered) including, without prejudice to the generality of the foregoing, all existing and future patents, copyrights, design rights, database rights, trade marks, internet rights/domain names, know-how, confidential information and any and all applications for any of the foregoing and any and all rights to apply for any of the foregoing.

9. During your employment with the Company, you may either alone or in conjunction with others, generate or assist in the generation of documents, materials, designs, drawings, processes, formulae, computer coding, methodologies, confidential information and other works which relate to the business of the Company or which are capable of being used or adapted for use therein or in connection therewith ("Works") and you agree that in respect of any such Works and all Intellectual Property Rights in relation thereto, you are obliged to further the interests of the Company. Both the Works and the related Intellectual Property Rights will belong to and be the absolute property of the Company or any other person the Company may nominate. You must immediately disclose to the Company all Works and all related Intellectual Property Rights. You are required to assist the Company and fully cooperate with it in every way to enforce the Company's right to execute whatever documentation is required to provide the Company with full ownership thereof.



10. The Company's rules, regulations, and directions relating to employees which are now or may hereafter be in force, will apply to you and will be strictly complied with by you. You should, therefore, acquaint yourself with all Company rules and policies which are applicable to you. In particular, the Company attaches great importance to security, compliance and fair dealing procedures. You may be asked to disclose information as deemed necessary to comply with local regulatory requirements arising from the Company's business activities (including records relating to investments held by you and your connected persons), or which are otherwise consistent with market best practices of the Company. A breach of the terms of this offer letter or Employee Handbook or local compliance rules is a disciplinary offence that may justify summary dismissal. Also, you shall at all times be conversant with and comply with any rules and regulations applicable to your specific area of work, such as (where applicable) the local Rules, Regulations, and By-Laws. Violation of any of these rules, regulations or provisions may result in the immediate termination of your employment.

11. Termination:

(a) Lock In - Employee would have to complete 1 year of employment with the company and in case he fails to do so, is liable to refund sign-on bonus, any cash bonuses and ESOPs awarded during the employment period.

(b) Termination with Notice: Subject to the terms of the Employment and post successful completion of your probationary period, the Company or you may terminate your employment by giving **45 days** notice in writing. The Company may choose to terminate your employment immediately or by a period of notice shorter than the stipulated notice period by making a payment to you equal to your salary for all or part of the notice period in lieu of that notice. If the Company or you have given notice of the termination of your employment, the Company may direct you not to perform any of your duties, to remain away from the Company's premises and not to contact clients or other employees of the Company for all or part of the notice period. During this time you will remain employed by the Company and therefore remain subject to your conditions of employment and you will continue to receive your salary and contractual benefits during the notice period;

(c) Termination without Notice: The Company may terminate your employment immediately and without notice or payment in the event that:

- (i) you are guilty of serious misconduct;
- (ii) you are guilty of a serious breach of the employment rules as set out in the Employee Handbook;
- (iii) you breach any fundamental term or condition of your employment.
- (iv) you intentionally disobey a lawful and reasonable direction of the Company;
- (v) you conduct yourself in a way which, in the Company's reasonable opinion, may bring any member of the Company into disrepute;
- (vi) you are convicted of a serious criminal offence or a criminal offence which, in the Company's opinion, compromises your ability to perform your duties;
- (vii) the results of any background checks or searches conducted by the Company are deemed unsatisfactory to it in its absolute discretion;



(d) Consequences of Termination of your Employment: If your employment is terminated for any reason:

- (i) before you leave the Company, you must return to us all of the Company's property and confidential information, and you must not retain any copies, extracts or reproductions of all or any part of that property or confidential information;
- (ii) you will continue to be bound by your employment obligations to the Company relating to the Company's confidential information and Intellectual Property (as defined in this offer letter);
- (iii) you must not make any statements (whether orally or in writing) or do anything which might damage the reputation of the Company or interfere with the Company's relationships with its clients and customers;

12. You hereby agree and undertake that at no time during the term of your employment with the Company and for period of 24 months following the termination date, you shall not directly or indirectly, either as an individual on your own account or as a partner, employee, consultant, advisor, agent, contractor, director, trustee, committee member, office bearer or shareholder (or in a similar capacity or function):

- (a) seek, canvas, solicit or accept from any person who was a client or potential client of the Company, any services or business of the type offered by the Company.
- (b) seek to directly or indirectly, disclose to any person, firm or corporation the names or addresses of any of the customers or clients of the Company or any other information pertaining to them. Neither shall you call on, solicit, take away, or attempt to call on, solicit, or take away any customer of the Company on whom you have called or with whom you became acquainted during the term of your employment, as the direct or indirect result of your employment with the Company;
- (c) seek to employ, solicit or entice away from the Company, any employee or worker or independent contractor associated with the company, in any services capacity and was a person with whom you dealt with in the course of your duties.

13. This employment offer letter shall be governed and construed in accordance with the laws of India in relation to any legal action or proceedings to enforce this letter. The parties irrevocably submit to the exclusive jurisdiction of any competent courts situated at Mumbai and waive any objection to such proceedings on the grounds of venue or on the grounds that the proceedings have been brought in an inconvenient forum.

14. If any paragraph, sub-paragraph, or provision of this letter, or the application of such paragraph, sub-paragraph, or provision, is held invalid or excessively broad by a court of competent jurisdiction, the remainder of this letter, and the application of such paragraph, sub-paragraph, or provision to persons, or circumstances other than those with respect to which it is held invalid shall not be affected.



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15. By signing this offer letter, you acknowledge and agree the following:

(a) the Company is permitted to hold personal information about you as part of its personnel and other business records and that the Company may use such information in the course of the Company's business. Please note that this may include transfer and storage of your personal information at offshore data storage facilities

(b) the Company may disclose information about you to other companies or third parties (including cross-border transfers) if the Company considers that to do so is required for the proper conduct of the Company's business or that of any of its associates. This clause applies to information held, used or disclosed in any medium.

16. All other terms and conditions of your employment, including the code of conduct, will be in accordance with the Employee Handbook (which will be provided at the time of joining).



Annexure 1
Compensation Structure

Name: Sparsh Duggal

Designation: Software Development Engineer I

Particulars	Month	Year
Fixed CTC	₹1,33,333	₹16,00,000
(-) Employer PF	₹ 1,950	₹ 23,400
Gross	₹1,31,383	₹15,76,596
Basic salary	₹66,667	₹8,00,000
HRA	₹33,333	₹4,00,000
Conveyance	₹ 1,600	₹ 19,200
Medical Allowance	₹ 1,250	₹ 15,000
Special Allowance	₹28,533	₹3,42,400
(-) PT	₹ 200	₹ 2,400
(-) PF	₹ 1,800	₹ 21,600
Net Payable	₹1,29,383	
Variable Pay		
Annual Performance Bonus		₹1,00,000
Total CTC (Fixed + Variable)		₹17,00,000

Tax to be deducted at source as per Income Tax Norms

****Variable pay of INR 1,00,000 (Rupees One Lakh only) is a performance-linked bonus that is payable based on your performance and it will be evaluated twice in a financial year (in the month of September and March). Variable pay-out will be calculated in proportion to your tenure (in the evaluation period) till the month of evaluation.***

****The joining bonus of INR 3,00,000 (Rupees Three Lakh only) will be payable along with your first payroll with the company (if an employee leaves the organization within first year he will have to repay 100% of the Joining bonus, if the employee leaves the organization in second year, he will have to repay 50% of the joining bonus back to the organization).***

****ESOPs worth ₹5,00,000 (Rupees Five Lakh Only) will be issued to you as per the Employee Stock Option Plan 2020. Esops will be granted to you on the first day of the quarter commencing to your employment. The vesting schedule of Esops will be 25% at the end of one year and 12.5% every 6 months post that***



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OTHER BENEFITS

Employees will be eligible for Medical Insurance Benefits as per the terms and conditions of the Company notified from time to time.

ANNEXURE 2

Documents Checklist

- PAN Card Copy
- Aadhar Card Copy
- Educational Certificates (10th, 12th, Graduation, Post- Graduation (if any))
- Last 3 months salary slips
- Relieving letter from the last 2 organizations
- 2 Passport Size Photos - Softcopy
- Cancelled cheque leaf (containing Your name as per Bank, Bank Account Number, Name of the Bank, IFSC Code, Branch Name)

As a token of your acceptance of our offer along with the terms and conditions of this letter, please e-sign in the space provided below and return the same to us within two days from the date of this letter. Our offer shall automatically lapse unless you confirm your acceptance of it and return a copy to us within the prescribed time. You are required to treat this letter and its contents as strictly confidential and should not disclose the same to any person or entity (except to your attorneys and accountants, for seeking their advice) without our prior written consent.

Warm Regards,

Kaushal Pawar

Kaushal Pawar
Director, People & Culture
OutLeap Technologies Pvt Ltd

CANDIDATE ACCEPTANCE

I, Sparsh Duggal hereby accept the terms and conditions of this offer for employment with OutLeap Technologies Private Limited. I confirm that I am not breaching any terms or provisions of any prior agreement or arrangement by accepting this offer. I would be able to join on Thursday, January 27, 2022.

Sign:

Date: