

08 September 2021

Sriram Naresh

Email: nareshsriram589.ns.ns@gmail.com

Phone: +91 9666655327

Dear Sriram,

We are pleased to extend an invitation for you to join the Maveric Team!

Started in 2000, Maveric Systems helps global banking and Fintech leaders drive business agility through effective integration of development, operations and quality engineering initiatives. Our strong banking domain competency combined with expertise across legacy and new age technology landscapes makes us a preferred partner for customers worldwide.

We offer Product Implementation, Integration and Quality Engineering services across Digital platforms, Banking solutions and Regulatory systems. Our insight led engagement approach helps our clients quickly adapt to dynamic technology and competitive landscapes with a sharp focus on quality.

Our discussions with you confirm our belief that you have the attitude and the competence that is of immense value to Maveric. We are pleased to formalize your relationship with Maveric by offering you the role of **SDE1** in our Digital BU Team.

Digital Maveric Early Career Program

This program has been specially designed to develop our delivery capabilities by bringing in dynamic and young talent and training them on industry specific skills. The programme is tailored to enable you in future to grow and become a world class software development professional in the shortest possible time.

Please take time to carefully understand the remaining contents of this letter relating to your employment:

- 1. Designation:** **SDE1**
- 2. Training & Probation Period** You will be on training during your probation **for a period of 6 months from the date of joining.** During the training, if you fail to meet the minimum required performance, you will be disqualified from the training. Your performance in the training during the probation will be continuously assessed and appropriate corrective action and decision taken. Therefore, you are expected to be at your best behaviour and performance always. On successful completion of training and probation period, your services will be deemed confirmed unless you receive prior intimation to the contrary.
- 3. Base Location:** Your base location will be **Bangalore.**
- 4. Reporting:** You will be reporting to **Samudyata Kadur Shivaram, Associate Vice President** at Maveric Systems on your date of Joining and in the initial period prior to being assigned to a project.

Maveric Systems Limited (Head Office & Regd. Office) :

2nd Floor, 5th Block, DLF IT Park - SEZ, 1/124, Nandambakkam Post, Ramapuram, Mount Poonamallee Road, Chennai - 600089.

Phone: +91 44 4344 2500 | +91 44 4012 1212 | FAX: +91 44 2225 3001. Email: info@maveric-systems.com,

Website: www.maveric-systems.com | CIN No. U74140TN2000PLC045197

Maveric Systems Limited :

Anchorage 1, No. 100/1, 3rd, 4th & 5th floor, Richmond Road, Bengaluru - 560025

Phone: +91 80 4969 6969 | +91 80 4625 5555

CIN No. U74140TN2000PLC045197

- 5. Compensation:** Your Annual Compensation would be **INR 5,50,000/- (Rupees Five Lakhs and Fifty Thousand only)** paid in arrears on the last day of each month. Proposed Salary Structure is given in Annexure – 1 Compensation will be reviewed on a yearly basis and your next review will be taken up in **October 2022**.
- 6. Date of joining:** You will join **Maveric Systems on 13 September 2021** at our **Bangalore** Office. An appointment letter would be issued with the actual date of joining post completion of joining formalities. You need to carry the following documents on the first day of work:
 - ▶ All Educational certificates (Mark sheets of 10th, 12th, UG, PG (if applicable) and Degree certificate of UG and PG (if applicable))
 - ▶ All previous company Experience certificates and Relieving letters
 - ▶ Last 3 months payslips of the previous company
 - ▶ Photocopy of Passport, Aadhar Card and PAN Card
 - ▶ 8 passport size colour photographs (white or grey background)
 - ▶ Marriage Certificate (If applicable)

These documents are mandatory to complete the joining formalities without which your employee ID will not be generated.
- 7. Notice Period & Termination:** Your employment with the Company can be terminated by giving Ninety (90) days' notice in writing from either side. Maveric's disengagement policy mandates you to provide a notice of at least three months (even during the probation period) in case of deciding to resign from the services. However, it is the sole discretion of the company to decide on the last working day. Full attendance is mandatory during the notice period, failing which the company may extend the notice period. In the event of any discrepancy or untrue information found in your application form or resume, or negative background verification report, willful neglect of your duties, breach of trust or gross indiscipline the Company has the discretion to terminate your services without any notice or without any payment in-lieu of notice period.
- 8. Work Hours:** You would be expected to work normal office hours (9 AM to 5:30 PM, Monday - Friday) together with such times as required for the proper performance of your duties.
- 9. Transferability:** Maveric has multi geography delivery focus. This requires you are open to take up project based engagements outside your home base and are open to be transferred to other Maveric operations / client locations.
- 10. Vacation:** You are eligible for 20 days of paid leave for every calendar year (Jan to Dec) prorated based on date of joining. Please refer our leave policy available on our intranet upon joining for further details.
- 11. Non- Circumvention:** You will not approach or induce/assist any other individual to approach any clients of Maveric Systems, to sell testing or any other allied services for a period of 12 months from the date of separation from services to Maveric Systems in India or any other location which has assigned as your target market. To communicate this understanding in more formal terms, please find

enclosed, a separate Maveric Non-Circumvention Agreement. You are required to read the contents carefully and sign a copy of the same on your date of joining.

12. Confidentiality: You will be privy to information pertaining to Maveric and Mavericks' Clients' business from time-to-time as an employee. You will maintain as confidential, all such information that you gain while in employment. To communicate this understanding in more formal terms, you will be provided a separate Maveric Non-Disclosure Agreement. You are required to read the contents carefully, and sign a copy of the same on your date of joining.

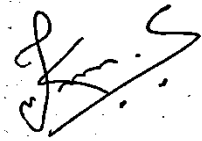
13. Offer Conditions: Maveric's offer of employment is strictly conditional upon receipt of:

- a. A signed copy of this letter as acceptance of the terms of employment, on or before the prescribed date
- b. Satisfactory references
- c. Confirmation of your qualifications (without any arrears) and educational achievements
- d. Confirmation of work experiences / qualification in the background verification. Should the background verification check fail at any point in time (even post of joining), the offer will stand void or revoked and the employment can be terminated.

If the above offer meets your expectations, you are requested to confirm your acceptance by returning the attached acknowledgment copy duly signed on or before **13 September 2021** failing which this offer will lapse.

I take this opportunity to welcome you to Maveric, and trust you will have a rewarding experience!

Sincerely,



Kishan Sundar
Senior Vice President
Date: 08 September 2021

Read and Accepted:

Sriram Naresh
Date:

Annexure:

- i. Breakup of annual CTC
- ii. Flexible Benefit Plan

Annexure 1: CTC Structure

Name: Sriram Naresh

Designation: SDE1

FIXED COMPENSATION STRUCTURE

ALLOWANCES		
A. MONTHLY ALLOWANCES	PER MONTH	ANNUAL
BASIC	18,333.00	2,20,000.00
HRA/LEASE AMOUNT	9,167.00	1,10,000.00
CONV. ALLOWANCE	1,600.00	19,200.00
MEDICAL REIMBURSEMENTS	1,250.00	15,000.00
STATUTORY BONUS	1,400.00	16,800.00
SPL ALLOWANCE	10,752.00	1,29,023.00
Total	42,502.00	5,10,023.00
CONTRIBUTIONS		
B. ANNUAL LIMITS / CONTRIBUTIONS	PER MONTH	ANNUAL
MEDICAL INSURANCE	-	3,000.00
GRAUTITY	-	10,577.00
C . C . P . F	2,200.00	26,400.00
Total	2,200.00	39,977.00
Grand Total (CTC)		5,50,000.00

Annexure 2: Flexible Benefit Plan

FLEXIBLE BENEFIT PLAN

Structure Your Compensation the Right Way with Maveric FBP Plan

Flexible Benefit Plan (FBP):

To better suit your needs, FBP provides flexibility to you in structuring your compensation with the objective of making it more tax-friendly by opting components that are beneficial to you. FBP is composed of the following components. You are eligible to choose components/benefits based on your choice and level /Grade.

a) Sodexo Meal Card:

Maveric has collaborated with Sodexo to provide Meal card for you. Sodexo has partnered with more than 4000+ vendors across India for an exhaustive acceptance of the card. This card can help you with the purchase of Food, Non-Alcoholic beverages and groceries. This card will be loaded every month along with monthly payroll and there is no requirement for bill submission.

Maximum entitlement of **INR 36,000 per annum** is applicable under this benefit.

b) Business Attire:

This benefit enables you to claim for purchase of formal clothes or business casuals.

You can claim up to a maximum amount of **INR 24,000 per annum** which will be reimbursed on submission of bills.

c) Communication:

This benefit enables your communication needs and can help you claim expenses of your Landline, Mobile and Broadband/Dongle expenses.

You can claim up to a maximum amount of **INR 48,000 per annum** which will be reimbursed post submission of bills.

d) Leave Travel Allowance:

You can claim expenses incurred during your travel under the LTA entitlement. In a block of 4 years the LTA benefit can be availed 2 times.

You can claim a maximum amount of up to **INR 1,00,000 per annum** based on your level/grade.

e) Fuel Reimbursement:

Everyday office commute expense can get tricky but with Maveric's fuel reimbursement plan, you can claim up to a maximum amount of **INR 28,800 per annum** on purchase of fuel for two/four-wheeler for office commutation.

f) Books & Periodicals:

If you are a bibliophile or just love reading, you can purchase books, periodicals, journals & Newspapers and can claim up to a maximum amount of **INR 24,000 per annum** as reimbursement

g) Car Lease:

The Car lease plan entitles you to own a car with and reduce your tax burden. Car Lease works on a tripartite agreement model and agreement is formed among associate, asset owner and Maveric. Your entitlements on car lease and associated benefits like driver allowance, maintenance and fuel reimbursement are based on the vehicle's engine capacity. You can refer to 'car lease policy' for more details. Car Lease is applicable only for associates of level L5A and above.