

APPOINTMENT OFFER LETTER

April 20,2021

Samir Saitwal,

Ward no. 22, Laxmi Nagar,
Buldhana

We are pleased to appoint you as a **Python Django Developer** in our organization SHYENA TECH YARNS. This appointment takes effect from 15th April 2021.

Compensation

Your gross compensation package (total cost to company) would be Rupees 3,60,000 /- (Three Lakh Sixty Thousand Rupees) per annum. The detailed salary structure is mentioned in the annexure. The structure of your compensation plan may be altered / changed from time to time in line with the Compensation policy and practices of the Organization.

Your salary will be reviewed on September 1st of each year, or at such other time as the Management may decide. Salary revisions are discretionary and will be subject to, and on the basis of, effective performance and results.

Place of Work

As per organization policy, you would be posted at the above address or the client location. However as and when required, you may be transferred to any of the offices or client location in India or abroad.

Office Timing & Leave

The office timings are between 9:00 am to 6:30 pm from Monday to Friday. You will be entitled to 1 personal leave per month during the period of employment.

Notice Period

During the period of service, your services may be terminated on either side by giving two months' notice.

Upon termination of employment, you will immediately hand over to the Company all correspondence, specifications, formulae, books, documents, market data, cost data, drawings, affects or records belonging to the Company or relating to its business and shall not retain or make copies of these items. Upon termination of employment, you will also return all company property, which may be in your possession.

Intellectual Property

Shyena Tech Yarns will retain the rights of intellectual property developed by you during the period of employment. You will not disclose details of Shyena Tech Yarns products to our competitors or any third party without our prior knowledge.

As an employee of SHYENA TECH YARNS, it is likely that you will work on confidential and or proprietary information related to the operations, products and services of SHYENA TECH YARNS and its clients. To protect the interests of both SHYENA TECH YARNS and its clients, all employees are required to read and sign an Employment Agreement prior to beginning of employment.

You will abide by the rules and regulations of the Company as may be in force from time to time and if any violation made would be subjected to the Disciplinary action.

Background Check



Your appointment is subject to satisfactory reference checks and clearance from any secrecy / service agreements that you may have executed, which could have a bearing on your working with us.

This letter of appointment is based on the information furnished in your application for employment and during the interviews you had with us. If, at any time in future, it comes to light that any of this information is incorrect or any relevant information has been withheld, then your employment is liable to be terminated without notice.

Miscellaneous

The retirement age is 58 years. You will retire from the employment of the Company at the end of the month in which you attain 58 years of age.

This appointment is subject to your being, and remaining, medically fit.

Any disputes arising out of this letter shall be governed by and construed in accordance with the laws of India.

We welcome you to our organisation and look forward to your contribution to the growth of the organization and yourself.

Your signature at the end of this letter confirms that the conditions of your employment.

Kindly sign and return to us the duplicate copy of this letter and Annexure as your Acceptance.

Wish you all the best

Yours Sincerely,

For SHYENA TECH YARNS,

Corporate Head

Anand Katti

NAME

Authorized Signatory

Samir Saitwal

NAME

Acceptance Signature

A handwritten signature in black ink, appearing to read "Saitwal", written over a horizontal line.

Annexure A - Compensation Details**Salary Structure (Annual Compensation in Rupees)**

Basic Salary	120,000 /-
House rent allowance	96,000 /-
Special Allowance	102,000 /-
Conveyance Allowance	9,600 /
Professional Tax	2,400 /
PF Contribution – Employee	14,400/-
PF Contribution – Employer	15,600/-
TOTAL	3,60,000 /-

Note: You will receive salary, and all other benefits forming part of your remuneration package subject to, and after, deduction of tax at source in accordance with applicable law.