

Welcome to SpanIdea Systems.

Congratulations on your offer with SpanIdea Systems, world's premier product engineering services and Solutions Company. We deliver complex solutions to clients around the world, and always with pride, passion and an eye towards perfection. SpanIdea is committed to improving industrial and technical support to the community through technical expertise and knowledge to the engineering and information technology sector.

SpanIdea: High Points & Unique Value Proposition

SpanIdea is a premier Product Engineering Services & Solutions Company with decades of engineering experience from Product Strategy, Design to Development and Sustenance.

With the best engineering team, within short span of time, SpanIdea Systems received multiple awards for its products engineering solutions. Few of the awards are:

- ⇒ Best Startup in 2012
 - ⇒ Best 30 Technologies upcoming companies
 - ⇒ Red Herring 100 Asia
 - ⇒ Qprize
 - ⇒ Tech Sparks
 - ⇒ Marico Innovation
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- SpanIdea is catering product engineering services to world's top Product & Services companies.
 - SpanIdea is a Technology Solutions provider globally across 3 continents from USA, Europe & Asia.
 - Unparalleled Product Strategy and Design expertise from inception to deployment.
 - Senior executive engineering leadership with decades of experience.
 - IPRs in cutting edge technologies like- WIFI/LTE/Telecom deployed by multiple customers.

6 January 2022

To,

Dasari Venkatanarasimha,

Bengaluru, Karnataka
India.

Dear Mr. Venkatanarasimha,

Further to our meetings and discussions, we are extremely pleased to offer you the position **Senior Software Engineer** with **SpanIdea Systems Pvt Ltd**. Your employment will commence on **10 January 2022**.

You will be paid an annual compensation of **Rs 13,00,000/- (Rupees Thirteen Lakh Only)**. The breakup of the compensation structure will be as per the salary sheet in **Annexure - A**.

Your offer of employment will be subject to the terms and conditions of employment and to satisfactory reference, background, and medical check. This document will be official appointment letter on acceptance.

We extend a very warm welcome into the SpanIdea Systems family and look forward to a long and mutually rewarding association.

Wishing you all the best.

For **SpanIdea Systems Pvt Ltd**.

Accepted_____

Name: **Dasari Venkatanarasimha**

Date:

Annexure - A
(Compensation Structure)

| Sr No | Component | Monthly | Annual |
|-----------------------|----------------------------|----------------|-----------------|
| Salary | | | |
| 1 | Basic | 32,500 | 390,000 |
| 2 | HRA | 13,000 | 156,000 |
| 3 | Service Weightage | 650 | 7,800 |
| 4 | Statutory Bonus | 1,400 | 16,800 |
| 5 | Special Allowance | 27,554 | 330,650 |
| 6 | Project Allowance | 21,667 | 260,000 |
| Reimbursements | | | |
| 7 | Food Reimbursement | 2,200 | 26,400 |
| 8 | Telephone Reimbursement | 1,500 | 18,000 |
| 9 | LTA | 3,250 | 39,000 |
| Others | | | |
| 10 | Mediclaime Insurance | 1,250 | 15,000 |
| 11 | PF Employer's Contribution | 1,800 | 21,600 |
| 12 | Gratuity | 1,563 | 18,750 |
| | | | |
| | Total | 108,333 | 1300,000 |

- (1) Actual earnings/ payout is discretionary and will be decided by the Company based on performance.
(2) Project Incentive disbursement is subjected to the full-time engagement on the billable projects as assigned.
(3) As per the Employee's Provident Funds and Miscellaneous Provisions Act, 1952
(4) A comprehensive Group Insurance Plan has been taken towards Medical, Personal Accident and Life Insurance programs. This is not payable component to employees and Premium amount specified is indicative.
(5) As per the Payment of Gratuity Act, 1972
(6) Subject to deduction of contributions, charges and taxes as per the Laws of Government of India (as applicable)

Annexure - B

TERMS & CONDITIONS OF EMPLOYMENT

The terms and conditions of your employment with **SpanIdea Systems Pvt. Ltd** as at the date given below including those terms and conditions required to be given to you in writing in accordance with applicable laws in India. These terms and conditions are in addition to the letter of appointment and any applicable internal policy of the COMPANY and are the basis of your engagement with the COMPANY.

1. Assignment of Duties:

You are employed in accordance with the terms of the job description to be given to you on the Commencement Date. You are required to perform such duties for the COMPANY as may be designated by the COMPANY and which are reasonable consistent with your position, and to devote your whole working time and attention to your duties.

2. Date of Commencement of Employment:

Your employment will commence on the date as specified in page no: 2.

3. Remuneration:

Your gross annual salary will be as mentioned in the appointment letter and the compensation details are as provided on **Annexure-A** for the first year of your Employment. Your salary, subject to such deductions as are required by law and/or agreed between you and the COMPANY, is payable as per the structure shown in the **Annexure-A** to this agreement. However, disbursement of the project incentive component shall be subjected to the full-time engagement on the billable projects as assigned by the management.

4. Probation:

You would be under probation for a period of **Six (6) months** from the date of your joining and Your performance would be closely monitored during the probation period and such probation period may be shortened / extended depending on your performance and ability displayed during the probation period. During probation, if your performance is found to be satisfactory and you have been successful in the assignments given to you, your services may be confirmed. COMPANY may terminate your employment with immediate effect if any of the terms and conditions as specified herein or any of the policies of the COMPANY are violated by you during your probation period

5. Responsibilities:

You would render all reasonable duties and functions expected of you. During the tenure of your employment with the COMPANY, you will devote your full time and abilities to the performance of the assignments given to you and agree to comply with COMPANY's existing and future policies as may be amended and supplemented from time to time.

6. Working Hours:

You shall be present in the office during normal working hours or in shifts as may be communicated to you by your reporting manager. You may be required to come either early or stay late hours depending on the business needs and may have to work additional hours on request of COMPANY's clients. You shall provide details regarding utilization of your time by entering the same into COMPANY's time sheet on a daily basis. The normal working hours are between 9:00 AM. to 6:00 PM., Monday to Friday, with 45-minute lunch break.

7. Medical Insurance:

SpanIdea provides comprehensive medical insurance benefit to the employee, spouse and children of the employee. In addition to this, there is an attractive plan to cover the parents sponsored by the employee. Details of the benefits provided by this scheme are available on request. The COMPANY reserves the right to change or modify the scheme. Hospitalization insurance scheme subject to the rules of such scheme as laid out in the current existing policy.

8. Statutory Deductions

COMPANY will make necessary statutory deductions from your gross salary and directly pay on your behalf to the concerned authorities. In the instance where COMPANY does not make such deductions, you agree to make such payments to the concerned authorities keeping the COMPANY informed.

9. Status Report

You will provide to the COMPANY from time to time, with any reports that are deemed necessary, including but not limited to your work-related activities and accomplishments.

10. Holidays and Leave:

The COMPANY will declare certain number of holidays for festivals and certain nationally important days, the guiding principles being the laws of the land and local practice. Leave entitlements will be as per COMPANY rules as would form part of the Employee Handbook or be separately notified.

11. Intellectual property Rights

You agree to disclose any invention, development, process, plan, design, specification(s), or other matter of work whatsoever created, developed, or discovered by you, either alone or in concert, in the course of your employment and the same shall be the absolute property of the COMPANY. Any Intellectual Property Rights and the rights to inventions arise out of your activities hereunder, or if ownership rights cannot be transferred under applicable law, any exploitation rights relating thereto, shall be transferred to the COMPANY in accordance with the applicable law. You shall assist the COMPANY in perfecting and protecting its Intellectual Property Rights.

12. Confidentiality

During your employment with the COMPANY, you shall work with utmost loyalty and efficiency. You are expected to maintain absolute secrecy with regard to the affairs of the COMPANY, during employment and thereafter. You shall not disclose to third parties any of the trade secrets, facts, software, literature and other information owned by SpanIdea or its clients.

13. Restraints

Access to Information

Information is available on a “need to know” basis for specified groups. Access to this data is authorized through access privileges approved by the concerned manager.

Non-Compete

Your position with the COMPANY calls for full time employment and you will devote yourself exclusively to the business of the COMPANY. You will not take up any other work for remuneration (part time or otherwise) during your employment with the COMPANY, without written permission from the COMPANY. On leaving the services of the COMPANY, you shall not take up a full-time/part-time employment with any of our customers and associates for a period of 1 year. You understand and agree that such restriction is reasonable and in the interest of the COMPANY’s businesses.

Smoking

We owe and assure a smoke free environment to our employees. Barring some designated areas, the entire office premises including conference rooms, lobbies etc., are declared as “No-Smoking Zone”.

Destroying Papers & Material

Any official communication, which is confidential in nature, shall be destroyed after the purpose is served and if such document / communication is not required for any repository purposes.

14. Performance Review:

Your performance would be reviewed periodically as per COMPANY's policies and may advice for any enhancement in your gross salary and re-designate your position with the COMPANY. Such enhancement and re-designation would depend on your performance and your ability to accomplish the given assignments and your justification of your role in the COMPANY.

15. Statement of facts:

It must be specifically understood that this offer is made based on your proficiency in technical / professional skills you have declared to possess as per the application. In case, at a later date, any of your statements/particulars furnished are found to be false or misleading, COMPANY shall have the right to terminate your services forthwith and you shall be considered to have committed breach of Terms and Conditions of your employment.

16. Retirement:

On attaining the age of 60 years, you are liable to be superannuated/ retired from the services of the COMPANY. The management may as its discretion, extend your service period.

17. Termination of Employment:

This agreement of employment may be terminated by 30 days on either side. Your employment with the Company may be terminated after giving a notice of 30 days (Basic+ HRA + Special Pay* + Project Allowance) in lieu thereof. You are bound to give 30 days before leaving the services of the Company. You will ensure that all your on-going activities are successfully completed and handed over as per the Company guidelines on the separation process. Depending upon business requirements, the Company may or may not accept your request to shorten serving of the notice period against the payment of salary (Basic+ HRA + Special Pay* + Project Allowance) in lieu of such shortened notice period. Company shall reserve the right to execute an early relieving during the notice period based on the business nature and requirement. Notice Period has to be served in full and no leaves can be adjusted against the notice period. The COMPANY holds the right to with-hold the full and final settlement as well as the relieving documents if the notice period policy is not adhered to.

Any relocation expenses paid will be taken back in the final settlement if the employee resigns within one year of joining. If any joining bonus is paid at the time of joining, it will be taken back if the employee resigns within one year of joining.

(* Special Pay includes all other salary components other than Basic & HRA)

18. General:

This Agreement is in replacement for all previous contracts of service or other arrangements relating to your employment by the COMPANY. In the event of one or more of the provisions of these Terms and Conditions being invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

19. Laws of Agreement:

This Agreement shall be governed by and construed in accordance with Laws of India subject to the exclusive jurisdiction of the courts of Bangalore.

20. Arbitration:

Any dispute between the parties here shall be referred to arbitration to be held in accordance with the terms of the Arbitration and Conciliation Act, 1996. The arbitral tribunal shall consist of one (1) arbitrator jointly appointed by the COMPANY and You. The seat of arbitration shall be Bangalore, India.

21. Background Verification:

Background verification will be conducted at the time of induction and at any time during your tenure with SpanIdea. Offered candidate is expected to provide the relevant & honest data during joining for background verification any time during tenure with SpanIdea. If False data is found in background check failure than SpanIdea will terminate and will not provide any experience certificate. If found guilty the member will have to pay back the salary paid by SpanIdea Systems Pvt Ltd.

22. Transferability

Initially you will be posted at our “Bengaluru” location, however you may be transferred to provide your services to any of our existing/future establishments of SpanIdea or at our client location situated within India or abroad depending upon the company’s requirements on the same terms and conditions of this letter and any additional terms that may be applicable to you as per Company policies. In case you are deputed abroad, you will be required to fulfil the conditions regarding financial security and minimum service subsequent to such deputation as per the Company’s policy.

We take pleasure in welcoming you to our Organization and look forward to a mutually beneficial association.

We wish you all the best in your career.

.....
Senior Manager - HR
SPANIDEA SYSTEMS PVT. LTD

Declaration

I confirm that I have read and understood the above terms and conditions of employment and am accepting the same. Also, I acknowledge that I have retained a copy of the Terms and Conditions supplied to me. I will be reporting for duty on or before theday of.....2022.

Signature:

Date: