

Ref: VLI/13280/B1/22

Date: April 04, 2022

Mr. Himanshu Goyal
Hyderabad

Sub: Appointment Letter

Dear Himanshu,

1. With reference to your application for employment with our organization, we are pleased to offer you the position of **Senior Analyst** at the band "B1" with ValueLabs starting **April 04, 2022**.
2. Your salary will be INR. **1400000/-** per year.

| Salary Structure | Annual Compensation |
|---|---------------------|
| Components | Per Annum |
| Basic | 420000 |
| H.R.A | 168000 |
| Medical Allowances | 72000 |
| Conveyances Allowances | 72000 |
| Skill Allowances | 626204 |
| Bonus – Payable | |
| Gross Pay | 1358204 |
| ESI | 0 |
| EPF | 21600 |
| Gratuity as per "The payment of Gratuity Act, 1972" | 20196 |
| Total Compensation (CTC) | 1400000 |

3. Your employment with us will be governed by terms and conditions referred in **Annexure-A**.
4. Please sign the duplicate copy of the Appointment Letter on all sheets at the bottom, on the right corner, and return to the HR Group.
5. In case of further clarifications, please communicate with the HR Group.

We welcome you to **ValueLabs** and look forward to a long and mutually beneficial association.for **ValueLabs Solutions LLP**
Bhanu Kishore Rampalli
President

Encl: Annexure – A (Terms & Conditions of Employment)

ValueLabs Solutions LLPH-06 Building, Phoenix Infocity Pvt Ltd., IT/ITES Special Economic Zone
Hitech City 2, Behind Dell campus, Gachibowli Village, Hyderabad - 500081
www.valuelabs.com

ANNEXURE-A: Terms and conditions

1. General Terms

(a) Code of Conduct

You shall faithfully and to the best of your ability perform your duties that may be entrusted to you from time to time by the management. This appointment letter incorporates the Company's "Code of conduct & ethics at workplace and Disciplinary policy", and the same may be amended from time to time by the Company with or without prior written intimation. By signing this appointment letter, you agree that, you will regularly visit the intranet of the Company and apprise yourself of the existing policies and procedures.

(b) Leaves

All leaves shall be in accordance with the organization's policy and would require prior sanction / approval of the Reporting manager. In case of any leave taken under unforeseen circumstances, for which prior approval is not possible, immediate information by telephone will be required to be sent to the Reporting manager. The necessary written approval is to be taken on your next working day and mailed to HR. In case you fail to do so, Company will have the right to take action against you under the applicable policies of the Company.

(c) Confidentiality

1. "Confidential Information" shall mean any and all information disclosed to, or otherwise acquired or identified or observed by, Recipient from ValueLabs and its affiliated companies, relating to the business of ValueLabs, whether communicated in writing, orally, electronically, photographically, or in recorded or any other form of media, including, but not limited to, all sales and operating information, employee and other human resource information, existing and potential business and marketing plans and strategies, financial information, cost and pricing information, data media, know-how, designs, drawings, specifications, source codes, technical information, concepts, reports, methods, processes, techniques, operations, devices, and the like, whether or not the foregoing information is patented, tested, reduced to practice, or subject to copyright or any other intellectual property right. The term "Confidential Information" does not include information which (i) is or becomes generally available to the public other than as a result of disclosure by Recipient in breach of this Agreement; (ii) was available to Recipient on a non-confidential basis as shown in written records prior to its disclosure to Recipient by ValueLabs; (iii) becomes available to Recipient on a non-confidential basis from a source other than ValueLabs; provided that such source is not bound by a confidentiality agreement with ValueLabs or is otherwise prohibited from transferring the information to Recipient by a contractual, legal or fiduciary obligation; or (iv) is independently developed by Recipient without any use of or benefit from the Confidential Information and such independent development can be documented by Recipient with written records.

Recipient's obligations with respect to each item of ValueLabs' Confidential Information will survive for a period of two (2) years from the date of termination or the last working day of his/her employment, whichever is later.

2. **Obligations of Recipient:** In consideration for the receipt of Confidential Information, Recipient shall hold all Confidential Information in confidence and shall not, without the prior written consent of ValueLabs, disclose such information to any person for any reason at any time. The term "person" as used in this letter shall be broadly interpreted to include, without limitation, any corporation, company, partnership or individual.
3. **Use:** Recipient shall not use any Confidential Information for any reason other than as may be necessary for the Purpose. Recipient agrees to make no other use of the Confidential Information or to incorporate any Confidential Information into any work or product.
4. **Ownership:** Recipient recognizes that all tangible information relating to Confidential Information, including notes, reports and other documents prepared by Recipient in connection with the Purpose, including all copies thereof, are and shall be the sole property of ValueLabs, and Recipient shall keep the same at all times in its custody and subject to Recipient's control and shall return the same upon completion of the specified Purpose. Recipient does not hereby

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and shall not acquire by implication or otherwise any right in or title to or license in respect of the Confidential Information disclosed to it by ValueLabs.

5. Return of Confidential Information: Promptly following the termination of the Recipient's employment Recipient will deliver to ValueLabs all documents or other materials furnished by ValueLabs to Recipient constituting Confidential Information, together with all copies thereof stored in any form of media in the possession of Recipient.
6. No Warranties: THE CONFIDENTIAL INFORMATION DISCLOSED HEREUNDER IS PROVIDED "AS IS" AND VALUELABS MAKES NO REPRESENTATION OR WARRANTY AS TO THE ACCURACY OR COMPLETENESS THEREOF.
7. Remedies: Recipient acknowledges that money damages would be both incalculable and an insufficient remedy for any breach of this agreement by Recipient and that any such breach would cause ValueLabs irreparable harm. Accordingly, Recipient also agrees that, in the event of any breach or threatened breach of this Agreement, ValueLabs, in addition to any other remedies at law or in equity it may have, shall be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance.

(d) Conflict of Interest

Your position with the Company calls for whole 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) or work on advisory capacity or be interested directly or indirectly (except as shareholder or debenture holder) in any other trade or business, during your employment with the Company, without written permission from the Company.

Without prejudice to this provision, you confirm that you have declared to the Company all of your business interests existing at the date on which your employment commences, whether or not they are similar to or in conflict with the business of the Company. If these interests change during the term of your employment, you will promptly notify the Company.

2. Assignments/Transfer/Deputation

- (a) Though you have been engaged for a specific position, the Company reserves the right to send you on deputation/transfer/assignments to sister companies, clients' locations or third parties whether in India or abroad. In such case, you will be governed by the rules, regulations and conditions of service of that location, as may be applicable.
- (b) Where the Company sponsors/ conducts any specialized training during the course of your employment, the Company reserves the right to the extent permitted by law, to deduct a sum equal to the whole or part of the costs incurred by the Company for providing such training.
- (c) The Company reserves the right to assign you to any project as it deems fit, you shall not be allowed to deliberate, refuse or conditionally accept, such posting/ assignment. Failure to comply with the above shall give the Company right to take any disciplinary action, including but not limited to termination.
- (d) You shall only at the request of the Company, enter into a direct agreement or undertaking with any customer to whom you may be assigned/seconded/deputed accepting restrictions as such customer may reasonably require for the protection of its legitimate interests. Further, you agree that you will not accept employment or act as a consultant or perform any assignment directly or indirectly for any of the Company's customers or their subsidiaries for a period of 18 months from the date of your separation from the Company.
- (e) During any stage of your assignment or in the course of assignment/interview with the Company or its clients', you shall not be entitled to demand for revised remuneration or promotion or both. It is hereby clarified that all revision in remuneration and promotions shall be as per the performance appraisal policy of the Company.

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3. Bonus

- 3.1 You are entitled to receive the one time joining bonus of Rs. 100000/- (Rupees One lakh only) which will be paid after three months from your date of joining subject to your BGV clearance.
- 3.2 If you resign/abstain/abscond from work within one (1) year from your date of joining or upon failure to clear BGV, the joining bonus paid to you will be recovered from your full and final settlement.

4. Separation of employment

This is a contract for employment at will, either party can terminate this contract for employment by giving ninety (90) days advance notice or pay salary in lieu of the same to the other party. However the Company reserves the right not to accept payment in lieu of notice and at its sole discretion enforce the notice period.

In case of employees governed by service agreements for serving a minimum stipulated period, the employees are required to exercise the terms and conditions as specified in the Agreement.

Further, notwithstanding anything contained in this letter, the Company shall be entitled to terminate this appointment or your employment forthwith in the event:

- i. you are absent for more than five days without prior permission in writing of the management or if you proceed on leave without prior sanction or overstay the sanctioned leave without proper intimation and/or approval, at the discretion of the Company's management, your service may automatically come to an end and a presumption will be drawn that you have abandoned the employment/service on your own accord by losing lien on the post and under such circumstances you will lose all rights to any compensation or other payables due to you after proper adjustments;
- ii. of any violation of the Company's policies, any violation which results in material liability to the Company, or any act or omission which materially damages the Company's business or assets;
- iii. of your disobedience, willful refusal, willful or negligent failure, or unsatisfactory performance as to perform duties reasonably assigned by the Company in a manner satisfactory to the Company;
- iv. of any breach of integrity, act of dishonesty, embezzlement or any misconduct or in case of breach of the terms, conditions or stipulations contained in this letter;
- v. of conviction of any criminal offence or committing fraud against, or the misappropriation of material property belonging to the Company;
- vi. you are found engaged in or abetting immoral, illegal or other activities against the interests of the Company or its employees;
- vii. of any other action or inaction on your part that would constitute adequate cause for termination pursuant to applicable law and regulations

5. Statement of Facts and Background Checks

The Company shall, at any time, (or as part of the joining formalities) conduct reference / background checks (including but not limited to the previous employers, education qualifications etc) as per its policy and this appointment is conditional upon the result of such checks. In addition, it must be specifically understood that this appointment is made based on your proficiency on technical/professional skills you have declared to possess as per the application, and on the ability to handle any assignment/job independently anywhere in India or overseas. In case, at a later date, any of your statements/particulars furnished are found to be false or misleading or reference / background checks are unsatisfactory on any account, or your performance is not up to the mark or falls short of the minimum standards set by the Company, the Company shall have the right to separate your services forthwith without giving any notice, notwithstanding any other terms and conditions stipulated herein.

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The Company retains all its rights to initiate action against you before appropriate forums of law and as they deem fit for criminal breach of trust.

6. Dual Employment

During the term of this contract of employment, you will not directly or indirectly undertake any assignment/task/role/employment with any third party other than ValueLabs. You understand that a breach or violation of this section shall be considered a material breach of this contract of employment and a violation of the Confidentiality and Intellectual Property Rights of ValueLabs causing irreparable loss/harm/damage to ValueLabs, for which ValueLabs will have the right to pursue legal actions both civil and criminal, to the extent permissible by law.

7. Company Property and Security

You agree that you will (i) adhere to security practices as per "Asset acceptable usage and Social media policies" of the Company that are updated from time to time; (ii) refrain from carrying any media / storage devices inside the premises.

You will always maintain in good condition Company property, which may be entrusted to you for official use during the course of your employment and shall return all such property to the Company prior to relinquishment of your charge, failing which the cost of the same will be recovered from you by the Company.

You recognize and agree that you have no expectation of privacy with respect to Company's telecommunications, networking or information processing systems (including, without limitation, stored computer files, email messages and voice messages) and that your activity and any files or messages on or using any of those systems may be monitored at any time by the Company without any notice to you. You also agree that such measures are fair and reasonable and are not infringement of your privacy but implementation of the policy of the company including the security policy.

8. Overseas Service Agreement

As the Company will be spending substantial amount of time and money for your deputation /secondment abroad, you will be required to sign a deputation agreement with the Company and execute a surety agreement on such terms, as the Company may deem appropriate. (This agreement will consist, inter alia, of issues like (i) your commitment to complete the project (ii) your returning to India after completion of the project and serving the Company for a stipulated period).

9. Intellectual Property Rights

- (a) You acknowledge that ownership of, and all right, title, and interest in, all the data, documents, plans, drawings, photographs, reports, statements, correspondence, technical information, know-how, instructions trademarks, trade names, brand names, patents, designs, domain names and other intellectual property rights created by you expressly for the Company ("Intellectual Properties") shall vest in the Company.
- (b) You expressly agree that all Intellectual Properties created by you expressly for the Company shall be a "work for hire" under the laws of any jurisdiction. In any event, you hereby transfer and shall be deemed to have assigned in favour of the Company, all rights, title and interest in and to all the Intellectual Properties, together with the rights to sublicense or transfer any and all rights assigned hereunder to third parties, in perpetuity as and when the same come into existence. You shall assist and cooperate with Company in perfecting the Company's rights in the Intellectual Properties;
- (c) You will not during the continuation of this letter of employment or thereafter, divulge or make use of any trade secret or confidential information concerning the business of the Company or any of its dealing, transactions and affair or any information concerning any of its suppliers, agents, distributors or customers which you possess or comes into possession while in the engagement of the Company or which you may make or discover while in the service of the Company and you shall also use your best endeavor to prevent the other person from doing so;
- (d) You represent and warrant that you will keep all Intellectual Properties created by you expressly for the Company, in strict confidence and shall use the same only for the purpose of

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the business and benefit of the Company and for no other purpose, except with prior written consent of the Company;

- (e) You further represent and warrants that all the Intellectual Properties created by you expressly for the Company are original, and that you possess all rights necessary to effectuate the transfer of the rights as contemplated above;
- (f) You shall forthwith communicate to the Company and transfer to it the exclusive benefits of all inventions, processes, improvements, and any other discoveries which you may make or discover in the course of your association with the Company, relating to any trade or business of the Company and will give full information as to the exact mode of working and using the same and also all such explanations and instructions to the officers and workmen of the Company as may be necessary to enable them to work effectively and will at the expense of the Company furnish it with all necessary plans, drawing and models;
- (g) You shall, whenever requested so to do by the Company whether during or after the termination of your engagement hereunder, at the cost of the Company execute and sign any and all applications, assignments and other instruments which the Company may deem necessary or advisable in order to obtain protection for aforesaid improvement, inventions and discoveries in such countries as the Company may direct and to vest in the Company the whole, right, title and interest therein.

The Company reserves the right to proceed legally against you and recover damages, where any such intellectual property is sought to be protected by you independently of the Company.

7. Non-Solicitation

During and for one year following termination of your employment (i) you shall not solicit, encourage, or induce or attempt to solicit, encourage, or induce any (A) current employee, marketing agent, or employee of the Company to terminate his or her engagement, agency or consultancy with the Company, or any (B) prospective employee with whom the Company has had discussions or negotiations within six months prior to your termination of employment not to establish a relationship with the Company; (ii) induce or attempt to induce any current customer to terminate its relationship with the Company or (iii) induce any potential customer with whom the Company has had discussions or negotiations within [six months] prior to your termination of employment not to establish a relationship with the Company.

You covenant and agree that during your employment with the Company and at any time after separation from Company, for any reason, you shall not, directly or indirectly attempt in any manner to solicit from any client/customer, except on behalf of the Company, business of the type carried on by the Company or to persuade any person, firm or entity which is a client/ customer of the Company to cease doing business or to reduce the amount of business which any such client/customer has customarily done or might propose doing with the Company whether or not the relationship between the Company and such client / customer was originally established in whole or in part through yours or its efforts,

8. Non-Compete

You acknowledge that the services you render to the Company are of a special and unusual character, with a unique value to the Company, the loss of which cannot adequately be compensated by damages or an action at law. In view of the unique value to the Company of this services for which the Company has employed you hereunder, because of the confidential information to be obtained by, or disclosed to, you covenant and agree that during the term of engagement and during the for a period of one year thereafter, you shall not directly or indirectly, enter into the engagement of, tender consulting or other services to, acquire any interest in (whether for the your own account as an individual proprietor, or as a partner, associate, stockholder, officer, director, trustee or otherwise), or otherwise participate in any business that competes, directly or indirectly, with any of the companies or entitles (i) in the same lines of business that the Company is engaged in at the time your engagement is terminated.

9. Jurisdiction

Even though the Company may depute you overseas for on-site work or to any other location in India, the jurisdiction concerning any dispute arising out of your employment will be the courts in Hyderabad only.

10. General

Signature of Employee

The above terms and conditions are based on Company policies, procedures and other rules currently applicable in India as well as overseas and are subject to amendments and adjustments from time to time. In all service matters, including those not specifically covered here such as traveling, leave, retirement, etc. you will be governed by the Company policies, procedures and rules as shall be in force from time to time.

The assets/data given to you are exclusive rights of the Company; you are only given the mere authorization to utilize the assets/data on behalf and for the Company. All data created by you during your association with the Company are also exclusive rights of the Company. Upon resignation it is your primary duty to hand-over all these assets/data to your reporting manager assigned by the Company and obtain the necessary clearances all departments. In case of any tampering or illegal usage of these assets/data or non-submission of the assets/data upon resignation, the Company reserves all rights to initiate appropriate legal actions against you and you will automatically lose all rights to any dues payable to you.

Employee agrees and understands that ValueLabs shall constantly endeavor and invest in upskilling the Employee, for being up to the highest professional standards. Accordingly, the Employee may be required to sign separate service agreements, for conformance to further terms that may be required by ValueLabs, during the tenure of employment.

You agree and acknowledge that in the event you do not sign or give your acceptance to the terms and conditions stated in this appointment letter within one week from the date of your joining, the terms and conditions of this appointment letter shall be deemed to be accepted by you.

This appointment letter along with the annexures shall form the contract of employment between you and _____

In case of any change in the address during the course of your employment it shall be your duty to intimate the same to the HR department in writing within three days from such change in address.

This is to certify that I have gone through and understood all the terms and conditions mentioned in Annexure – A and I hereby accept and agree to abide by them:

Name in full :

Signature :

Address :

Date :

Place :

Signature of Employee

