

October 15, 2007
Ref: RK/HR/APT/159-2007.

To,

Mr. Ravindra.Kundla

No: 46, 4th Main,
K R Garden, Murgesh Palya,
Bangalore – 560017

Dear Ravindra,

Subject: Appointment Letter.

Further to our offer letter dated, October 04, 2007, and your acceptance of the same, we are pleased to offer you an appointment as “**Associate Software Engineer**”, in Regency Solutions Pvt. Ltd. (hereinafter referred to as Regency/Company), at Bangalore., India.

The following would be the terms of your employment:

1. Date of appointment

The effective start date of your employment would be **October 15, 2007.**

2. Salary and Perquisites (PERSONAL/CONFIDENTIAL INFORMATION)

Your starting Gross Total Annual Compensation CTC will be **Rs. 3,84,000/- (Rupees Three Lakh Eighty Four Thousand Only, per annum).**

All the aforesaid emoluments /disbursements would be subject to taxation as per the prevailing laws-of-the-land, and our Finance Department will effect the disbursements as per the Policies and Procedures of our Company.

Your individual remuneration is purely a matter between you and the company, and has been arrived at on basis of the various discussions you had with us and on the Company's prevailing Compensation guidelines. You are required to maintain this information and any changes hereafter, as strictly personal and confidential. Compensation will be paid on a monthly basis in accordance with the Company's normal payroll procedures.

The details of Salary and benefits are as shown in Annexure 1. The Company reserves the right to add, delete, alter and amend the components of the salary as may be considered necessary from time to time.

3. Tax Implications

You are solely responsible for declarations and implications arising thereof for all personal income Tax purposes.

4. Whole-time employment

Your position is a whole-time employment with the Company and you shall devote exclusively and diligently 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 permission in writing, from the Company.



Regency Solutions – Confidential

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5. Transfer

You will be liable for transfer to any other location, or any other department, as the Company may from time-to-time determine. In such case, you will be governed by the terms and conditions of service applicable to the new assignment.

6. Working hours/days

The working hours will be according to the needs of the company. Certain select projects/ departments, however, for business or strategic reasons, may follow different work-timings and /or different weekly offs. You would be separately informed of such timings and weekly offs. The working hours will be in conformity with existing labor laws.

7. Responsibilities, Duties and General Code of Conduct

Your work in the Company will be subject to the rules and regulations of the Company as promulgated and modified from time to time in relation to conduct, discipline and other matters. All information pertaining to Service rules/ regulations and the general Code of Conduct would be available in the Employee Handbook/ Manual, which would be made available to you.

Regency is offering you this employment in good faith. You are expected to follow the Company's rules/guidelines/policies in letter and spirit.

8. Travel

You may be required to undertake travel on Company work. In such cases, you will be eligible for reimbursement of expenses as per the Travel Policy of the Company.

9. Confidential Information

You will not at any time, without the consent of the Company, disclose or divulge or make public, except on legal obligations, any information regarding the Company's business or any matter concerning the same, whether the same may be confined to you or become known to you in the course of your service. The Company may, during the course of your employment, require you to sign an undertaking on Employee Secrecy on Confidential Information or Non-Disclosure Agreement, which you shall be obligated to, in consideration of your employment.

10. Intellectual property Rights

You shall disclose to the Company forthwith any discovery, invention, process or improvement made or discovered by you while in the Company's service, and such discovery, invention, process or improvement shall be the sole and absolute property of the Company.

If and when required to do so by the Company, you shall at the Company's expense, take out or apply for Patent, Licenses or other rights, privileges or protection in favor of the Company as may be directed by the Company in respect of any such discovery, invention, process or improvement so that the benefit thereof shall accrue to the Company and you shall do all acts and execute all instruments, deeds and things, which may be required by the Company for assigning, transferring or otherwise vesting the same and all benefits arising in respect thereof in the Company's favor, or in the favor of such other person or persons, firms or companies as the Company may direct as the beneficiary thereof.

11. Leave(s)/Holidays

Regency offers comprehensive benefits upon joining the company. You are eligible for the following paid leaves: 12 days of earned leave, 4 days of casual leave and 8 days of sick leave,, and minimum of 10 (Ten) Holidays, per calendar year. Your leave would be credited to you on pro-rata basis.

Ravindra S.



12. Probation/Confirmation

Your employment will be subject to a probationary period of 6 (six) months with effect from the date of you joining the Company. If your performance is satisfactory to the Company during this period, then the Company shall confirm the appointment in writing. The Company may, at its sole discretion, extend or reduce your probationary period. During the Probation period, your employment is terminable upon thirty (30) days notice on either side.

13. Retirement

The retirement age is 60 years.

14. Termination & Notice period

After confirmation of your employment by the Company, your employment is terminable upon Sixty (60) days notice on either side. The company however reserve the right to amend/modify the notice period based on merit of the case, with or without assigning any reason, subject to the completion of the transfer of knowledge/technology having taken place fully, not jeopardizing the interest of the Customer and the Company. On termination of employment you will return all correspondence, specifications, formulae, books, data or other records and property / information belonging to the Company or relating to its business, to person duly nominated and intimated to you. You shall not make or retain any of these documents or records or copies of the same. The termination of your employment will be complete upon the same being certified by the Company and after a proper relieving letter is issued to you by the Company.

15. Insurance

You and your immediate family members can be covered under the Hospitalization Insurance Scheme as per the rules of Regency and the insurance company.

16. Miscellaneous Information

All terms & conditions as stated/modified from time to time, in the HR Manual will be applicable. The HR manual can be referred to, company Intranet.

Please sign the duplicate copy of this letter as a token of your acceptance.

For and on behalf of Regency (India),

A handwritten signature in blue ink, appearing to read "G. C. Das", is written over a horizontal line.

G. C. Das
Chief Executive Officer

Encl: **Annexure 1:** Salary Break-up / Perquisites / Allowances / Benefits.

Acceptance

A handwritten signature in blue ink, appearing to read "Ravindra K.", is written over a horizontal line.
Signature
Date: 24/10/2007



August 19, 2010

Mr. Ravindra Kundla
Bangalore.

Dear Ravindra,

Congratulations!!!!

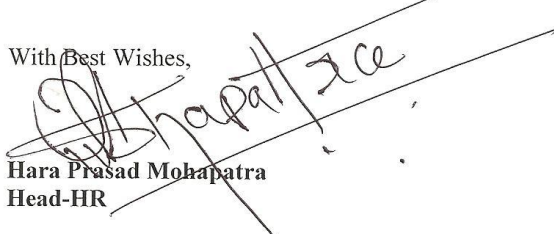
We are pleased to inform you that based on your past performance and your representation, your designation has been changed to **Senior Software Engineer** with effective **August 1, 2010**. Your revised CTC (Payable through Payroll including Variable pay and FBP) and Annual Bonus with effective August 1, 2010 are as follows:

1. Annual Compensation on a Cost to Company basis (Payable through Payroll including Variable Pay and FBP) will be Rs.6,20,000/-.
2. Annual Bonus of Rs.40,000/- which will be payable to you with the salary of August 2011. This amount is payable only if you are on board on August 1, 2011.

Your next appraisal will fall due on June, 2011

We thank you for your commitment and look forward to your continued contribution to success of Ignis.

With Best Wishes,


Hara Prasad Mohapatra
Head-HR



Inspired Minds

March 14, 2012

REF: HR/2011-12/REL/EXP/051

Relieving letter and Experience Certificate

Empl Name: Ravindra Kundla
Empl No: 11159
Designation: Senior Software Engineer

Dear Ravindra,


Please refer to your resignation letter dated **07-Feb-2012**.

Your resignation has been accepted and you will be relieved from your duties at the end of business hours on **14-March-2012**.

While accepting your resignation, we wish to place a record our sincere appreciation of your contribution to the company during your period of association from **15-Oct-2007** to **14-March-2012** with your last designation as **Senior Software Engineer**.

We wish you all the very best for your future.

for **Ignis Technology Solutions Pvt. Ltd.**


Mr. Krishna Swain
Chief Executive Officer