

26th June' 18**EMPLOYMENT OFFER LETTER & AGREEMENT**

To,
Mr Mahesh Reddy Alavala,

Dear Mahesh,

We are pleased to offer you the position of **Automation Engineer** with **Algonox Technologies**. It is my pleasure to extend the following offer of employment to you on behalf of our company

This offer will be subject to the Standard Terms and Conditions of Employment by Algonox Technologies and also will be governed by the policies, rules and guidelines of the Company (See Appendix for details).

You will also be required to sign and agree to be bound by The Employee Non-disclosure, No solicitation and Non-competition Agreement when you join the employment of the Company.

1.Compensation: - The Overall CTC Offered to you is **Rs.4,00,000/- (Rupees Four Lakhs per annum)**

2.Current Location: Chennai.

Subsequent location: Will be decided based on Business/Client requirement

By accepting this offer you are also confirming that: -

1. You have terminated your employment with your previous employer (if any) in compliance with their terms and conditions
2. There are no contractual obligations with respect to your earlier contracts that would prevent you from delivering your responsibilities with the Company or taking up this position with this Company.
3. Algonox Technologies is not liable for any past dues owed by you as part of termination of any previous employments.
4. You are not bringing in any Intellectual Property that you do not have sole ownership of.

We take great pleasure in welcoming you to our Organization and sincerely hope that your period of service with us will be long, pleasant and of mutual benefit. We hope you will find this offer acceptable and wait to welcome you to the Algonox family.

Best Regards

A handwritten signature in blue ink, appearing to read 'Niraj Kothari', with a horizontal line underneath.

Niraj Kothari
(Chief of Operations)

Employment Terms and Conditions

Profile Verification

This offer is provisional to the verification of details furnished by you during the discussions and interviews held so far. If any of these details are found to be incorrect or falsified at any point of time during your employment, this offer letter, and/or subsequent employment status stands cancelled with immediate effect.

Employee Duties and Responsibilities

You will be starting at the company at the designated position as per the Offer Letter. However you will be expected to perform the duties and responsibilities of the roles that will be assigned to you time to time by the Company. You will be expected to display high levels of initiative and efficiency in your work. You are also expected to perform your duties and responsibilities meticulously and to the best of your capabilities and to the satisfaction of the Company. You are expected to show this level of commitment for tasks that are part of your job profile and also any other task that you would be reasonably expected to perform during your employment with the Company.

It is your responsibility to ensure quality output in all activities that you engage in either directly as an individual or as a team member/leader. As a full time employee you shall devote your time and capabilities for the discharge of your duties and responsibilities. You also agree to not engage in commercial activities that could conflict with your time and availability for delivering your responsibilities with the Company during your employment with the Company.

CTC - Allowances, Gratuity, Taxes, Insurance

The CTC agreed upon by this contract will be inclusive of your PF, allowances, gratuity, insurance and any associated components.

Performance Bonus

The company at its discretion will be providing performance bonuses to employees based on the individual performance of the employee and also on the performance of the company.

Tax

You will bear the implications of the tax liabilities owed to the government and local authorities by you through this employment.

Increments and Promotions

Your career path in the company will depend solely on your performance and your capability. Your individual performance will be reviewed on a regular basis by your managers and by your peers providing the criteria for your increments and promotions. Regular performance reviews will be conducted every six months.

Posting / Transfer

Although your first posting is as per the Offer Letter you are liable to be posted to any department /office of the Company or its partners or customers in India or abroad as required by your job profile and needs of the business at the discretion of the company.

Medical

Company may decide to terminate your employment based on valid medical advice that you have become physically/mentally incapacitated to such an extent that you are unable to deliver the responsibilities entrusted to you.

Working Hours, Holidays and Leave

Normal working hours of the company are 10:00 AM to 7:00 PM Monday to Friday. Employees are provided with the opportunity to take 12 paid leave every year accrued at the rate of 1 leave per month. Except for emergencies and medical reasons leave will be granted only on 3 days prior notice and approval by your managers.

Intellectual Property Rights

The company will retain ownership of all intellectual properties generated during the course of your employment as part of your duties or associated responsibilities. All intellectual property rights on all 'works' (as per Copyright Act, 1957 and subsequent amendments) generated or modified by you individually or as part of a team during the course of your employment and as part of your employment will be wholly vested in the company.

By this contract you have also undertaken to sign any associated documents to further confirm the above ownership. Unless permitted by an explicit agreement you are also bound to keep such matters confidential and shall use such 'work for the sole benefit of the Company as required by your employment.

Non Solicitation

During your employment with Algonox Technologies and for a year thereafter you shall not solicit any employee of the Company to leave their employment in order to join another company or provide services to another company/person/entity which is not affiliated to Algonox Technologies. You shall also not directly or indirectly on behalf of another person or entity solicit or entice any customers or potential customers away from the company.

Training

The company may select and offer training for employees at the company location or outside at its own discretion. You will be required to attend these trainings and assignments.

Personal Information

It is the responsibility of the employee to keep their personal contact information up to date with company and also to notify duly any changes thereof. Additionally you will also be required to update the company of changes in your civil or marital status

Termination

On termination of your employment with the company irrespective of the circumstances, you are bound to return to the company:

1. Any material items belonging to the Company per inventory, and all non-material items in your possession including but not limited to Intellectual property (documentation, software, email correspondence) and any other information required for the continued execution of the duties of your role (login credentials, business contact information)..
2. Any physical company documents that you may have in your possession
3. Any other company assets within your control like apartments, leases etc.
4. You are also bound to repay any and all outstanding debts or loans due to the company and the company is hereby authorized to deduct from any payments due to the employee the amount due to the company.
5. You will also be bound by any previous confidentiality, non-disclosure or non-compete agreements that you had signed as part of your employment until the individual termination of such contracts.

Breaches and violations

Over and above the terms mentioned in this document you are also liable for disciplinary action including and not limited to warnings, suspensions, demotion, denial of promotion or increments for violations of codes of conduct and company policies. The said policy and related company manuals shall be treated as part and parcel of this Agreement. The company reserves the right to modify/amend terms and conditions, and will notify employees of the same. The company may also decide to terminate employment subsequent to disciplinary action and proper investigation.

Other Rules and Regulations

During employment you are subject to rules and regulations and policies of the Company has made applicable by the company and revised at the company's discretion from time to time, irrespective of whether such details are individually notified to you. You are requested to keep yourself up-to-date with such information from the company intranet/company manual. You will also be liable to face action from the company if you are found in violation of these.

Probation and Notice Period

Your employment is subject to a six-month probationary period. This period of time allows you and Algonox to determine if the position is suitable for you. If the company decide to discontinue/terminate the employment within this probationary period, you will be entitled to a two-week notice.

A notice of 2 months is required by you during your employment with the company to terminate this contract. The company has to give a notice of 1 month to terminate the contract. Notice period is considered to start from the point the termination letter is received and accepted by the manager. However when situations warrant, as in the case of breach of policies, the company may decide to terminate the contract with immediate effect.

Warranty

You represent and warrant to the Company that the terms and conditions of your employment are legal, valid and binding upon you and acceptance of the same by you and the performance of your obligations pursuant to your employment by the Company does not and will not constitute a breach of, or conflict with the terms or provisions of, any agreement or understanding to which you are a party (including, without limitation, any other employment agreements).

Jurisdiction

Your employment shall be governed by and construed in accordance with the laws of INDIA and the courts of Hyderabad shall have the jurisdiction, to the exclusion of any other Courts that may have jurisdiction, to decide any dispute arising from or in connection with your employment with the Company or any of the terms and conditions of your employment with the Company.

Amendments

The Company, at its discretion, may alter, replace or annul any of the above, should circumstances so warrant either as a result of statute or otherwise. All changes will duly be updated on the company intranet and will be duly notified to the employees through proper channels.

Acceptance

Please sign and return the duplicate copy of this letter as a token of your acceptance of the terms and conditions mentioned herein.

We look forward to your joining us for a long, successful and mutually beneficial association.

For Algonox Technologies

Best Regards



Niraj Kothari
(Chief of Operations)

I accept the appointment on the terms and conditions contained herein and will report for duty on _____

Employee Signature

Employee Name

CTC Breakup

Particulars	Month	Year
Basic	16,667	2,00,000
HRA	8,333	99,996
Conveyance	1,600	19,200
Other Allowances	4,760	57,128
Gross Salary	31,360	3,76,324
Less : Deductions		
PF	1,800	21,600
Professional Tax	200	2,400
Total Deductions :	2,000	24,000
Net Salary (without TDS)	29,360	3,52,324
Employer contribution to PF	1,973	23,676
Cost to Company (CTC) :	33,333	4,00,000

Note: Income tax TDS is not included in CTC.

Signed this on _____ day of _____, 20____.

Employee Signature

Employee Name

ANNEXURE II
EMPLOYEE NON-DISCLOSURE AGREEMENT

For Good consideration and in consideration of being employed by **AlgonoX Technologies Private Limited**, I hereby agree and acknowledge:

1. That during the course of my employment there may be disclosed to me certain trade secrets of the Company; said trade secrets consisting but not necessarily limited to:

(a) Technical information: Methods, processes, formulae, compositions, systems, techniques, inventions, machines, computer programs and research projects.

(b) Business information: Customer lists, pricing data, sources of supply, financial data and marketing, production, or merchandising systems or plans.

2. I agree that I shall not during, or at any time after the termination of my employment with the Company, use for myself or others, or disclose or divulge to others including future employees, any trade secrets, confidential information, or any other proprietary data of the Company in violation of this agreement.

3. That upon the termination of my employment from the Company:

(a) I shall return to the Company all documents and property of the Company, including but not necessarily limited to: drawings, blueprints, reports, manuals, correspondence, customer lists, computer programs, and all other materials and all copies thereof relating in any way to the Company's business, or in any way obtained by me during the course of employment. I further agree that I shall not retain copies, notes or abstracts of the foregoing.

(b) The Company may notify any future or prospective employer or third party of the existence of this agreement, and shall be entitled to full injunctive relief for any breach.

(c) This agreement shall be binding upon me and my personal representatives and successors in interest, and shall inure to the benefit of the Company, its successors and assigns.

Signed this on _____ day of _____, 20_____.

EMPLOYEE:

Employee Signature

Employee Name

ANNEXURE III

EMPLOYEE NON-COMPETE AGREEMENT

The Employee agrees that during the course of his / her employment with the Company he / she will not, without prior written consent of the Company, work or consult for or otherwise affiliate himself / herself with any business or proposed business likely to be in competition with or in any way similar to the Company's business. Without affecting the generality of the foregoing, the Employee hereby specifically asserts that he / she will not be directly or indirectly associated with such business or proposed business either as a partner or owner employee or consultant or officer or director or manager or agent or associate or investor or adviser or any other such capacity. The Employee hereby further asserts that he / she will not build or design or assist or advise or finance or acquire or lease or operate or manage or own or purchase or organize or take preparatory steps in relation to a business or proposed business likely to be in competition with or in any way similar to the Company's business.

Signed this on _____ day of _____, 20_____.

EMPLOYEE:

Employee Signature

Employee Name

ANNEXURE IV

OFFER ACCEPTANCE CRITERIA

By accepting this offer, the employee agrees to join Algonox Technologies Private Limited on the date provided in the main offer letter. In case of any breach by employee, the company may notify any future or prospective employer or third party of the existence of this agreement, and shall be entitled to full injunctive relief from the employee.

Signed this on _____ day of _____, 20_____.

EMPLOYEE:

Employee Signature

Employee Name