

## OFFER & APPOINTMENT LETTER

**Date: 07-MARCH-2022**

Dear Mr. ADAPAKA MANIKANTA

Welcome to PERFEX TECH (hereinafter referred as the "PERFEX" and "Company"). Congratulations on successfully completing our selection process and being selected as SOFTWARE DEVELOPER in our Company.

In the coming year, keep aspiring for change and be known for your thoughts and your work; be the catalyst that this fast-changing world needs; keep sharpening your skills and investing in yourself; and last but not the least – keep your work and life in perfect balance, because that is the prerequisite for success.

We take this opportunity to thank & appreciate your decision to join PERFEX. You are requested to join us on 14-MARCH-2022

You will be on probation for a period of 6 months from the date of your joining. You will be under training for the period of 3 months from the date of joining, you will receive half of the CTC mentioned to offer you during your training period.

### Welcome aboard...

It is often said that an organization can grow only if it empowers its employees to grow! At PERFEX, we consciously realize this fact and have developed a five-fold path for individual enlightenment that not only covers basic monetary benefits for PERFEX, but also takes care of their professional growth by providing empowerment, knowledge, recognition, transformation and support.

Following are the terms and conditions that refer to our offer of employment to you, this is to be read in conjunction with the offer letter as attached

### TERMS AND CONDITIONS

1. **Date of Employment:** Your employment will be effective from your date of joining, which shall be on 14-03-2022 Please contact us immediately if you require an alternative joining date. In the event you fail to join us by 10-04-2022 this offer for employment will stand automatically withdrawn without any further obligation from our side.
2. **Emoluments:** Your per annum cost to the company is **INR 2,40,000/-** the breakup of which is shown in **Annexure - I**. Your salary is strictly confidential, and we expect you to treat this information and any changes made therein from time to time as Personal and Confidential. Unless otherwise provided by Company, your salary shall be paid monthly.

The total amount paid will be your salary less any statutory, standard, permissible or elected deductions or set-offs applicable to your employment. In addition to your salary, you may receive other benefits, as applicable under the Company's benefits or similar policies. Company may, upon notice to you, at any time and in its sole discretion amend, suspend, vary and modify any of the terms and conditions of these benefits and/or policies. The compensation and/or benefits offered to you by the Company may be pro-rated depending on your effective start or effective termination date. In case you have any queries in this regard, you may discuss the matter with your reporting manager.

3. **Designation:** Company reserves the right to alter your designation from time to time, in accordance with Company's policy.
4. **Posting and Period of Employment:** Your work location of position will be Hyderabad. Your services are transferable and you may be assigned to any office of the Company, a subsidiary or associate company, whether now existing or still to be formed whether in India. You may also be deputed to any of our customer's locations. Such transfer / deputation will be in accordance with the Company's rules being in force at the time.
5. **Duties:** The roles, responsibilities and duties appropriate to your employment, will be specified by Company from time to time. Company may at any time, in its sole discretion, upon notice to you, alter or otherwise modify these roles, responsibilities and duties. Further, at any time, you may be required to provide services, directly or indirectly, to Company and its affiliates and clients. You will be required to report to any supervisor at the discretion of the Company. During your service with the Company, you are expected to devote your whole time and attention to the Company's affairs and refrain from directly or indirectly engaging in any other employment or business in any role or capacity.
6. **Working Hours:** Company's general working hours are from 9.00 am to 6.00 pm, Monday through Saturday. You may be required to work additional hours as may be necessary for the efficient execution of your responsibilities. Every second and fourth Saturday of the month is off. Your weekly off may not necessarily be for 1 days and not necessarily be on Saturday and Sunday. Company may, at any time and in its sole discretion, change the working hours applicable to you upon notice to you.
7. **Leave Policy:** As a full time, employee of the Company, you will be eligible to have 12 paid leaves per year and are allotted as 1 leave for each month, from an exceeded leave in a month comes under the "Loss of Pay" which is based on your monthly wage.  
A paid leave shall be informed at least before a week until unless reason for the leave is ill health. If your paid and unpaid leaves exceed 24 per Annum, you may receive a notice of termination.

8. **Leave without Approval:** If you are absent for a continuous period of 8 days without leave or obtaining your manager's approval, you will be deemed to have voluntarily terminated your service without notice.
9. **Travel and Expenses:** You may be required to travel, whether in India or overseas, in connection with your employment upon short notice to you. While traveling for work, your expenses and costs in connection with such travel and any other expenses incurred by you during the course of your employment will be reimbursed in accordance with the travel and expense policy of Company. You are expected to keep your passport valid at all times.
10. **Employee Benefits Program:** You will be covered by the Company sponsored Employee Benefit Program as applicable from time to time.
11. **Salary Review:** Your compensation will be reviewed periodically as per the Company's policy and your salary may be adjusted depending upon various factors, including your performance during the preceding performance period. Notwithstanding the above, you acknowledge that it is Company's policy to review the compensation payable to its employees for successive years and such compensation may be higher or lower than the compensation received for the previous year depending on various factors, including the overall performance of the Company, the Industry and prevailing economic conditions.
12. **Non-Disclosure agreement (NDA):** You are required to sign a separate NDA document covering the following clauses: Confidential Information, Intellectual Property Ownership Rights, Non-compete, non-solicit and non-circumvent.
13. **Past Record and Unsatisfactory Services:** It is your responsibility to notify the Company of any changes in your personal information within 3 working days. All notices shall be considered duly and properly delivered to the address on file with the Company. If at any time it emerges that such particulars were false or incorrect or that any material or relevant information had been suppressed or concealed or exaggerated, any employment pursuant hereto will be considered ineffective and irregular and will be liable to be terminated by the Company without notice or salary in lieu of notice, without prejudice to the right of the Company to take disciplinary action against you. The Company will be entitled to conduct such background checks and medical examination upon you as it may deem fit and you hereby expressly grant the Company the permission to do so and waive and all rights under applicable law in this regard.

#### **14. Termination:**

- You or the Company may terminate your service at any time by giving 60 days' notice or basic salary in lieu thereof. You shall not be deemed to have been relieved of your services except upon issue of a letter by the Company to that effect.
- In the event of disputed separation, where the client and / or the Company faces any monetary damage due to the separation, the Company reserves the right to withhold all the non- statutory payments due to you. The Company may further reserve the right to recover any amount receivable / recoverable from you including salary in lieu of unserved notice period.
- Company shall have the right, at its sole discretion, to terminate your employment with Company 'for cause' at any time, without any further payment to you, specifying the reason for such termination, and you shall not be entitled to any incentive compensation for the period ending on the date of such termination. For purposes of this subparagraph, 'cause' shall mean.

(i) your involvement in any act of moral turpitude; (ii) your misconduct (wilful, intentional or otherwise) or negligence during or in connection with the performance of your obligations hereunder or being arrested, charged or convicted in a criminal proceeding or similar proceeding that involves a matter which Company believes, in its sole discretion, may affect the performance of your obligations hereunder, may affect the Company and/or its affiliates and their employees, contractors and/or clients or may otherwise bring the Company and/or its affiliates and their employees, contractors and/or clients any disrepute, whether or not such matter is directly related to the affairs of the Company and/or its affiliates and their employees, contractors or clients; (iii) your embezzlement, intoxication or illegal drug abuse, unauthorized absence in excess of the Company leave policy, unauthorized disclosure or misuse or attempted unauthorized disclosure or misuse of the Company's Confidential Information, gross insubordination, or receipt or attempted receipt of any impermissible rebate, kickback or other similar remuneration or consideration in connection with any potential or existing opportunity for the Company and its affiliates and their employees, contractors and clients; (iv) your participation or abetment in a strike in contravention of any law; (v) damaging the property of the Company; (vi) continued discharge of work functions, which do not meet the standards reasonably expected by the Company from you; or (vii) the breach by you of a material term of this letter, NDA, policies of the company or your failure to implement the reasonable business requests or directions of the Company.

- Full & Final Settlement dues (if any) shall be settled upon due receipt of clearance from concerned departments.
- You will retire from the services of the Company on attaining the age of superannuation [55 years].
- Any notice required to be given to you shall be deemed to be duly and properly given if delivered to you personally or sent by registered post to you at your address

in India or by e- mail to your last personal e-mail address as recorded with the Company.

**15. Consequence of Termination:**

- a) Upon termination or expiration of your employment, for any reason, or as otherwise requested by Company, you will return to the Company: (i) any property belonging to the Company, such as laptop computer, mobile phone, access card and other devices with details of any passwords or user ids installed therein; (ii) all Confidential Information and any work product, including any documents and information, of whatever description or in whatever form, tangible or intangible, in your possession, together with copies, notes or summaries of such documents and your own working papers which are derived of or based on such documents; and (iii) amounts due or payable, from, or to you by the Company shall be settled in full and an acknowledgment of such settlement shall be recorded in writing.
- b) Upon termination or expiration of your employment, for any reason, Company shall be entitled to, at its sole discretion, pursue any remedy available in law or in contract to ensure settlement of any amounts owed by you hereunder, including costs and expenses incurred towards your training.
- c) Any termination of employment or the terms hereof shall be without any further liability, except as specified above, of Company and its affiliates and their employees, contractors or clients to you or to your heirs and successors.

**16. Indemnification:** You agree to indemnify the Company and its affiliates for any losses or damages sustained by Company and its affiliates which is caused by or related to your breach of any of the provisions contained hereof.

**17. Entire Agreement:** This letter sets forth the entire agreement and understanding between the Company and you relating to the subject matter herein and merges all prior discussions between the parties. No modification of or amendment to this letter, nor any waiver of any rights under this letter, will be effective unless in writing signed by the parties

**18. General:** These terms of employment and your employment are personal to you and you cannot assign, subcontract or transfer your obligations hereunder to any other person or entity. No delay or failure by the Company to exercise any of its powers, rights or remedies under these terms of employment will operate as a waiver of such powers, rights or remedies. If any provision of these terms of employment is held by any competent authority to be invalid or unenforceable, the validity of the other provisions and the remainder of these terms of employment shall not be affected. You shall not make any announcement concerning Company and its affiliates and their employees, contractors or clients without Company's prior written consent and you shall not use or



disclose the name, trademark, domain name, service mark, logo or any other intellectual property of Company and its affiliates and their employees, contractors or clients. These terms of employment will be construed in accordance with and governed by the laws of India. Upon your acceptance, these terms of employment, together with the employment letter (and any attachments thereto), are the exclusive and entire agreement between the parties relating to its subject matter, and supersedes all prior and contemporaneous discussions, agreements negotiations, representations, and proposals relating to the subject matter hereof.

#### **19. Miscellaneous:**

- (a) You will notify the Company immediately of every incapacitation from work and its probable duration. Upon request by the Company, reasons for the incapacitation must be given to the Company by you.
- (b) You represent and warrant that you have not entered into any previous or contemporaneous of this agreement, or which would preclude you from fully performing your job responsibilities for the Company.
- (c) All of the rights, duties and obligations between the Company and you as set forth in this letter are in addition to those provided by applicable law and none of the remedies specifically provided for in this letter will preclude either you or the Company from pursuing additional remedies available to either of the parties.
- (d) It is agreed that any dispute of whatsoever nature between you and the Company will be subject to the jurisdiction of Bangalore Courts only, whether they be any other courts or tribunal or authority of whatsoever nature.
- (e) If one or more provisions of this letter are held to be illegal or unenforceable under Indian law, such illegal or unenforceable portion(s) shall be limited or exclude from this letter to the minimum extent required so that this letter shall otherwise remain in full force and effect and enforceable in accordance with their terms.

#### **20. Letter of Acceptance:**

If the above stated terms and conditions are acceptable to you, kindly Share us an acknowledged scanned soft copy of this employment offer Letter.

Your employment will be governed by the rules, regulations, and policies of the Company in effect. The terms and conditions mentioned above are subject to changes at any time at sole discretion of the COMPANY and as per business demands with or without prior notice.

According to the standard practice of our Company, you will treat the above terms of this letter as strictly confidential.

## ANNEXURE - I

### SALARY BREAKUP:

| Salary Annexure   |                       |                        |
|---|-----------------------|------------------------|
| EMPLOYEE NAME:  | ADAPAKA MANIKANTA     |                        |
| LOCATION:   | Hyderabad             |                        |
| DESIGNATION:  | SOFTWARE DEVELOPER    |                        |
|   |                       |                        |
|   | PER MONTH (INR)       | PER ANNUM (INR)        |
| <b>COST TO COMPANY</b>  | <b>20,000</b>         | <b>240,000</b>         |
| <b>MONTHLY COMPONENTS</b>   | <b>PER MONTH(INR)</b> | <b>PER ANNUM (INR)</b> |
| BASIC   | 10,000                | 120,000                |
| HRA   | 4,000                 | 48,000                 |
| TA  | 1,400                 | 16,800                 |
| DA  | 3,000                 | 36,000                 |
| Convenience Allowance   | 1,600                 | 19,200                 |
| <b>Total (A)</b>  | <b>20,000</b>         | <b>2,40,000</b>        |
| <b>Deductions</b>   |                       |                        |
| Employees Contribution of PF  | 00.0                  | 00.0                   |
| Employers Contribution of PF  | 00.0                  | 00.0                   |
| Professional tax  | 200.0                 | 2,400.0                |
| <b>Total Deductions (B)</b>   | <b>200.0</b>          | <b>2,400.0</b>         |
| <b>NET TAKE HOME (A-B)</b>  | <b>19,800</b>         | <b>2,37,600</b>        |
| * BASIC: 50% OF TOTAL CTC<br>*HRA: 40%OF BASIC<br>*TA: 14% OF BASIC<br>*DA: 30% OF BASIC<br>* CONVENIENCE ALLOWANCE: FIXED VALUE<br>*PROFESSIONAL TAX |                       |                        |

**Acceptance**

**Signature:** \_\_\_\_\_

**Name:** \_\_\_\_\_

## ANNEXURE – II

### EXPLANATION OF COMPENSATION STRUCTURE AND EMPLOYEE BENEFITS

To facilitate an easy understanding of your compensation structure (Cost to Company, CTC), the various components have been categorized under the following broad heads:

Basic Salary Monthly Allowances Variable Pay Retirements & Insurances Benefit

The details for each component falling under these heads are explained as following:

#### BASIC SALARY

The Basic Salary is standard across organization and brought to a certain value of the CTC. Basic salary has an impact on various other components such as the PF contribution, medical insurance cover, Gratuity, HRA etc. and hence has to be balanced so as not to substantially reduce the employee's take home salary.

#### MONTHLY ALLOWANCES

- **House Rent Allowance (HRA):** The HRA is payable maximum Up to 100% of the Basic Salary and paid monthly. This includes the Company Leased Accommodation value. For those who are not staying in a rented accommodation, can declare the same in the system post joining and this amount would be paid as taxable component.
- **Food Wallet:** Food Wallet is a voluntary benefit and is applicable for payments related to food and non- alcoholic beverages only. Once enrolled, the benefit should be availed within PERFEX Cafeterias or food joints outside PERFEX campus which serves only food and non-alcoholic beverages. This Food Wallet cannot be used in any other outlet other than designated food outlet.
- **Compensatory Allowance:** Compensatory Allowance is a buffer component that adjusts the amount of CTC against all other fixed components.

#### VARIABLE PAY

The scope of “Variable Pay” in your compensation structure will be governed based on your “employee group” in PERFEX.

**Performance Bonus (PB):** You will be eligible to Performance bonus of << Currency >>

<<PB>> per annum. Performance Bonus (PB) is payable in accordance with the Company's Bonus Policy (sales / delivery / functional support) as applicable at that time.



The quantum of pay-out will be subject to the current year's Bonus Policy and will be calculated based on your individual contributions against your Key Performance Parameters (KPP) as well as the company's performance.

PB is payable to you at the end of the performance review cycle. To be eligible for the bonus pay-out, you need to be active on the rolls of the company at the time of reward distribution as per our Performance review and Reward cycle.

Engagement Performance Bonus (EPB): Engagement Performance Bonus is a variable component payable on a monthly basis. This component allows employees to participate and take control of delivery excellence in their respective engagements. Pay-out of EPB will be based on EPB guidelines as applicable to the respective engagement.

## **RETIRALS & INSURANCES BENEFIT**

You and your dependents will be covered under Social Security as per the law and Insurance Benefits policy offered by the company. The amount mentioned under „Insurance and Medical Benefits“ in your compensation structure is applicable towards various insurances (Medical Insurance, Term Life Insurance, Personal Accident Insurance).

Medical Insurance: Some of the salient features of the Group Health Medical Insurance policy are as follows

- The policy covers Hospitalization expenses and Maternity expenses.
- By default, the employees (who are not covered under the ESI Act, 1948] will be mandatorily covered under the benefit. The benefit will also be available to cover Spouse, dependent children, dependent parents/in-laws, dependent brothers who are unemployed but below the age of 25 and sisters (unmarried & unemployed), additionally, by declaring them as dependents and on confirming that they are NOT covered under any other employer-sponsored medical scheme (e.g., Central Government Health Scheme) and that they are wholly or substantially dependent on you for their medical needs.
- The premium payable depends on the dependents declared.
- The hospitalization coverage limit will be same as defined in compensation structure.
- Company reserves the right to amend the benefit plan and shall keep all employees informed/updated.
- You may refer „Medical Insurance policy“ for further details.

- Coverage under ESI: The employee will be covered under Employee State Insurance Scheme in accordance with the applicable norms and amendments made during time to time or any further amendment which may come into force during the employment tenure under Employees' State Insurance Act, 1948.
- Employees covered under ESI would not be covered by default under PERFEX's medical insurance benefit. Option to enrol under medical insurance is available as well; however, in such a case, the additional cost of annual medical premium has to be borne by the employee as per terms and conditions elucidated under Medical Insurance policy.

\*The employee & employer contribution will be payable as per current prescribed rates under ESI Rules.

- Employer's contribution to Provident Fund: As per statutory requirements, an employee has to contribute 12% of the basic salary towards Provident Fund (PF). PERFEX contributes matching amount to PF. Out of employer's contribution, 8.33% of monthly basic or INR. 1,250/- whichever is lower is remitted to PF authorities towards Employees' Pension Scheme (EPS). All employees are thereby eligible to draw pension after superannuation, except those who had opted out of EPS as per Form-11 declaration.

\*The percentage and amount are in compliance with the current PF Act.

- Gratuity: As per statutory requirements, it is employer's statutory liability to pay 15 days Basic salary (15/26 of a monthly Basic) for every completed year of service to each of his employees on their exit, for any reason after five years of continuous service, subject to maximum limit of INR 10.00 lakhs.
- Term Life Insurance (including EDLI): At PERFEX, you will be covered under the Term- life Insurance which provides safety net to family in case of death of the employee due to any reasons. The applicable amount is mentioned in your offer letter.

**Disability Insurance:** You are also covered against any permanent or partial disability that may arise due to an accident. The amount payable by Insurer for a disability shall depend on nature of the disability. The amount mentioned in your offer letter is the maximum amount paid by Insurer as per the nature of a disability. You may refer „Personal Accident Insurance“ policy for further details.

We look forward for you being an integral part of this arduous yet fulfilling journey towards excellence and growth and hope our relationship will go a long way!

**Disclaimer**

*You will be liable to pay all applicable taxes on your income as per the local laws. You will also be responsible for filing your personal Income Tax returns. You acknowledge that the Company is not in any way influencing, guiding, suggesting on aspects of taxation or tax saving measures in any form and that the same is individual's decision /personal choice.*

*Please note that all components mentioned above may or may not be a part of your compensation structure. PERFEX reserves the right to alter, append or withdraw the benefits extended either in part or in full based on management's discretion.*

## **ANNEXURE – III**

LIST OF DOCUMENTS/INFORMATION TO BE SUBMITTED TO FACILITATE JOINING, PRE-EMPLOYMENT / BACKGROUND VERIFICATION / VALIDATION AND APPOINTMENT PROCESS AT PERFEX

### **PRE-EMPLOYMENT BACKGROUND VERIFICATION:**

Particulars (To be submitted to the Recruiter)

1. Highest Qualification - Degree Certificate, All Years Mark sheets. Provisional Degree Certificate required for courses completed in the last 6 months from the current date.
2. Permanent/Current Address Proof – Passport, Ration Card, Voter ID, Driving License, Rental agreement or Lease agreement etc.
3. Previous Employer – Relieving and Experience Letter, latest salary slips & offer letter with Employee ID Number.
4. A duly filled and signed copy of the joining form and LOA (letter of authorization)
5. Identity Verification - Copy of valid passport or PAN card required

### **Additional documents (To be submitted on request)**

1. Highest Qualification- Admit card, college and university official's (Registrar and Director) detail.
2. Previous Employer – Direct HR Contact, PF account details, bank statement showing salary transfer and Form 16, If company is active, employer's active address.

### **Things to Remember**

1. The information provided in Resume and background verification form must be same.
2. Information provided in background verification form must be accurate.
3. Period of stay mentioned in the background verification form should be correct and in continuation (without any GAP).
4. Any Gap in Employment or Education must be informed explicitly to the recruiter.

Additional document can be requested to clear background verification therefore to avoid delay it is advisable to submit these documents along with the mandatory documents.

## List of Documents required for joining-induction day

| Document Check List   | Number of Photocopies |
|---|-----------------------|
| Latest Offer/Appointment Letter with Cost to Company (CTC and ALL ANNEXURES)  | 2                     |
| Extension Letter (if the Date of Joining in the offer letter is past dated)   | 1                     |
| Relieving Letter/ Resignation Acceptance-FOR EXPERIENCED EMPLOYEES (With LAST WORKING DATE clearly mentioned - From Immediate LAST EMPLOYER ONLY)   | 1                     |
| PAN Card  | 2                     |
| Passport – First and last page – Name and Date of Birth Proof.  | 2                     |
| 10th Mark Sheet   | 1                     |
| 12th Mark Sheet   | 1                     |
| Address Proof: Any Govt. photo ID / address proof e.g., Passport, Driver's License, Voter ID card, electricity bill of last 3 months, etc.<br>*Please note that we do not accept the Aadhaar Card as ID or address proof. | 2                     |
| Highest Qualification Mark-sheets/Degree/ PDC - For Fresher's Only  | 1                     |
| Passport Size Photographs (white background)  | 2                     |

- Please ensure all documents are Self-attested (Photocopies).
- Please ensure that the photocopies are clearly visible as dark and hazy photocopies are not accepted.
- Please avoid clicking pictures of documents and taking printouts.
- Please keep your PF account number (immediate previous employment), UAN information handy as these details are required on the induction day.
- Induction Timings are 10:30 to 18:30 IST.



## ANNEXURE – IV

You are required to report to PERFEX Onboarding Team for completing joining formalities on the day of joining.

You are supposed to submit all the above-mentioned documents to you reporting manager or concern manager on the date of joining at Madhapur office.

This offer and Appointment letter with all the enclosures of Annexures is completed in all respects and it is clearly understood and agreed that there is no other commitment or understanding. The above-mentioned commitment will not be paid if it is not claimed within 6 months of joining/as specified under company policies.

Sincerely

HR Manager

PERFEX TECH

For PERFEX Technologies Limited

(Authorized Signatory)

### ACCEPTANCE OF APPOINTMENT TERMS AND CONDITIONS:

I agree that I have read, understand, and accept this engagement from Perfex Technologies under the terms and conditions stated above.

(Please sign below to confirm that you agree with the terms and conditions stated in this engagement.)

Signature:

Printed Name: ADAPAKA MANIKANTA

Date: \_\_\_\_\_