March 1st, 2024

# Ms. Priyanka Kunsoth

**Sub: Offer Letter / Employment Agreement**

Dear **Priyanka,**

We are pleased to offer you employment with Nexsys IT Consulting Pvt Ltd as a **Software Engineer** with an annual CTC of **Rs. 8,50,000 /- (Rupees Eight Lakh Fifty Thousand),** on the terms and conditions mentioned herein in this employment agreement.

Details of your salary comprising of fixed payments, related benefits, and variable pay are detailed in the Annexure. You will be on probation for 6 months from the start date, the Company reserves the right to extend this period if your performance is not satisfactory. If, at the end of probation, you are found suitable, you will be deemed confirmed, unless otherwise communicated in writing.

You are appointed based on the information, relating to your education, experience, skills, salary details, etc., provided by you. If, at a later date, it is found that any portion of such information furnished by you to the Company is false and/or that therehas been any misrepresentation on your part relating to such information, the Company with immediate effect may terminate your appointment.

# During your term of employment with the company, you will:

Not carry on any business that has a conflict of interest with the company’s lines of business. You will devote your full office time and attention to your duties to promote the interests of the organization and you will not utilize or divulge to any person or persons any of our trade secrets or confidential information. Not undertake - any professional or personal engagements, or part-time assignments, or jobs, or tasks or work, or any other position with any other company or third party, that is in conflict of interest with the company and you will dedicate and devote your full-time efforts to the development of thecompany. Also, you will not pursue any interests that could preclude you from giving your best attention, time and effort to the company.

* Abide by the applicable rules and regulations in force from time to time.
* Be working the assignments according to the business needs of the company.
* Perform such duties and conform to such directions and instructions as may be assigned toyou by the company or by such officers who are placed in authority over you. The management has the right to allot you additional jobs within your department or any other department.
* Perform to the best of your abilities and your performance will be reviewed on a periodical basis as per Company norms.
* Be responsible for the safekeeping and return in good condition and order all Companyproperty, which will be in your use, custody, or charge.
* Keep HR informed in writing of any change in your residential address, family status and other necessary information.
* Be expected to exercise your specialized expertise and judgment to provide the Company and/or its clients with high-quality services.
* Be required to work at the site(s) of the Company and/or its clients in India and/or abroad, sometimes for extended periods of time.
* Be required to work on shift / staggered duty in case business warrants that. It is Management’s prerogative to decide which employee will work on shift and Management’s decision in this regard will be final.
* Not publicly criticize, defame or misrepresent the Company and shall not, knowingly, commit any such actions which may result in the Company's image/business being adversely affected.
* Be required to provide your services or your services are transferable anywhere in India and abroad within Nexsys IT Consulting Pvt Ltd Group of Companies and sister concerns (Proprietorship, Partnership or Privately Incorporated or Publicly held companies) which have majority or minority stake holding from the same proprietors and directorsand promoters of the company. In case your services are transferred to any of our groupcompanies, you shall have to abide by the rules and regulations about that company and the local laws of that country.
* Be expected not to take any favors, gifts, and financial support from vendors, customers, employees, partners, and contractors, in short, anyone with whom you could potentially have a business transaction that could have a conflict of interest.
* Be expected not to share your personal salary, benefits and related compensation details with other employees, clients, partners, contractors and such others. You are advised to take prior written permission if you intend disclosing the same for any personal banking and related reasons. Sharing compensation details with others is treated as violating integrity, terms and conditions of this employment agreement.

# Confidentiality:

Information pertaining to company & company’s’ customers operations obtained by you during the course of your employment with the Company, either directly and / or from other employees of the Company & company’s’ customers and / or during the course of your work with the Company, will remain strictly confidential to you. You shall hold or cause to be held, in strict confidence any and all information received by it from the Company & company’s’ customers for the purpose of carrying out the activities under this Agreement. This confidentiality obligation shall not apply to information, which is now or hereafter becomes, generally known to the public through no act or fault of other.You shall use utmost care to maintain confidential the information provided by theCompany & company’s’ customers and limit its disclosure only to such of its employees, who would be working on this assignment and shall advise such employees and representatives of the existence and terms of this Agreement and of the obligations of confidentiality herein. Further, unlessprior written consent of the Company is obtained, you shall not use the informationprovided by the other for any purpose other than the purpose contemplated under this Agreement. Information shall not be duplicated or reproduced by you in any manner. Youagree that in the event of a breach or threatened breach of confidentiality, the Company shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach or anticipated breach without the necessity of posting a bond. Any such relief shall be in addition to and not in lieu of any appropriate relief in the way. of monetary damages. You agree that all work product of every description prepared and/or created by yourself or its employees pursuant to this employment agreement, including, but not limited to, ideas, inventions, improvements, discoveries, software design, software coding, charts, drawings, specifications, notebooks, tracings, photographs, negatives, draft or final reports, findings, recommendations, data and memoranda (“Works”) is the property of Company &/or company’s’ customers. You agree that all such Works, eligible for copyright, shall be deemed “work made for hire.” You agree to and hereby do assign,grant and convey to Company &/or company’s’ customers all its right, title and interest, including, but not limited to, all domestic and foreign rights associated with copyright and patent ownership, in such Works. At Company’s request and expense, you agree to execute any further document(s)that Company deems necessary to perfect Company &/or company’s’ customers complete ownership of any suchWorks. You agree to secure the necessary rights and obligations from its employees andthird parties in order to satisfy the above obligations. You warrant that in the course of performing the services hereunder, that you will not infringe on any proprietary rights of a third party, including, without limitations, confidential relationships, trade secret, patent, trademark or copyright rights. You hereby agree to indemnify and save Company &/or company’s’ customers harmlessfrom any loss, claim, damage, cost or expense of any kind, including reasonable attorneys' fees, to which Company &/or company’s’ customers may be subjected by virtue of a breach of the foregoingwarranty.

# Ownership:

The Company &/or company’s’ customers shall be the sole owner of all inventions, ideas, materials, systems, codes, etc., that may be devised / created by you in the course of your employment with the Company &/or company’s’ customers within the ambit of company’s lines of businesses. You shall have no claim of anynature whatsoever, in respect of any information / material belonging to the Company &/or company’s’ customers, and shall not utilize, part with or divulge such information to any third party and / or utilize the same for your own purposes.

# Non-Compete:

During your employment with the Company, you shall not accept any employment of whatsoever nature from the Company's customers / or partners / or other employees / or sub-contractors, etc. Also, upon cessation of employment with the company, for a period of twenty-four months - you shall not solicit business of any nature, either directly or indirectly, for yourself, or through other employees, through partners, or for any other third party, from the Company's customers; whether solicited by yourself or by clients, further, you shall not recruit/entice any existing employees/partners/contractors/interns,

whether part-time or full-time, either directly or in-directly, whether solicited by yourself or by employees/partners/contractors/interns, from the company. Any such action will result in legal action against you.

# Resignation from Employment:

In the event of your resignation, you will provide **Two months’ notice** in writing, failing which, management reserves the right to decide and deduct the notice pay instead of the un-served notice period. Upon your resignation, based on role and work transition, the company at its discretion could relieve you earlier as appropriate, in which case, the company is not liable to pay you any balance notice pay for the un-served notice period.

# Termination of employment at will:

Based on changing business needs and requirements, the company could terminate your services by giving you one-month notice, or by paying you one-month gross fixed pay (excluding variable/commissions, retirals, and benefits) and you shall have no right to contest the decision of the management or claim any liquidated damages. In case you are terminated during the probationary period, the same would be applicable. The mentioned will not be applicable if you are terminated for “other reasons” mentioned below.

# Termination of employment for other reasons:

Your services may be terminated with or without notice for any misconduct or for any reason including but not limited to for cause, unsatisfactory performance, lack of funds, reorganization or elimination of the position with immediate effect and you shall have noright to contest the decision of the management or claim any liquidated damages - If you become of unsound mind to such an extent that you are unable to carry out the inherent requirements of employment hereunder or, (as the case may be) the services or facilities required to be provided to you in order to enable you to carry out such requirements would impose an unjustifiable hardship on the Company; If you become permanently incapacitated by reason of accident or illness to such an extent that you are unable to carry out the inherent requirements of employment hereunder or, (as the case may be) the services or facilities required to be provided to you in order to enable you to carry out such requirements would impose an unjustifiable hardship on the Company; or upon untimely death.

# Violation of Terms of Employment:

Breach of any of the terms and conditions of employment or this employment agreement will render you liable to termination of your employment without notice or compensation thereof and you will be liable for suitable damages and liabilities as deemed appropriate by the management of the company, and you shall have no right to contest the decision of the management or claim any liquidated damages.

# Indemnity:

You agree to indemnify and hold Company harmless from any loss, claim, damage, costs, or expense of any kind including reasonable attorney’s fees, to which Company may be subjected by a breach of any of the representations and/or warranties, if you undertake in your personal or business capacity, actions or decisions, at your discretion, without informing the management of the company, which could potentially harm the interests of the company or its employees, partners, client’s and such others.

# Working hours and Leave Entitlement:

You will be eligible for an inclusive 18 days of leave as per the company policy. Your usualworkinghours are 9.00 am to 6.00 pm from Monday to Friday or as is directed by your manager or as is expected by the company’s customer.

# Working out of customer site:

The company has the right to post you to work out of any customer premises from any of the locations in India or abroad/overseas. When you are posted on the customer site, you are expected to adhere to the working hours, timings, holiday calendar, and social norms that are expected on the customer premises and follow the local laws of the land. In case you are deputed to a customer site overseas, you need to work for the company for at least 6 months from the return date. If you resign within 6 months from the date of return from overseas, you are required to pay the total expenses incurred in your travel including but not limited to visa cost, air ticket cost, per diem during the stay, and all other expenses incurred in your travel overseas.

# Employment Agreement Validity:

This effective date of offer is the date mentioned in this employment agreement. This employment agreement is valid for 7 days from the date of the offer. Before the endof the validity period, you are expected to sign the other original copy of this employment agreement indicating acceptance of the terms and conditions of employment with the company and return it to the management, failing which this employment agreement is liable to lapse at the discretion of the management.

# Background Check:

By signing this employment agreement, you give the right for the company to do a background check of your experience, credentials, educational qualifications, and salary details that you provided along with your resume. You confirm and certify that all the details you provided are true to the best of your knowledge and if your background check turns out to be different from what you have cited - then, your employment will be terminated with immediate effect, without any notice thereof, and the company is not liable to pay you any pending dues or compensation; and you agree to pay the company, compensation for cost incurred towards hiring, interviewing and for conducting the background check and for any other accrued liability towards liquidated damages, claimed by the company or any third party and you shall have no right to contest the decision of the management or claim any liquidated damages.

# Retirement Age:

The retirement age from the services of the firm, for all employees, is completing 60 years of age from the date of your birth., unless otherwise extended by management at its discretion in writing.

# General:

Your employment is subject to the Company obtaining suitable positive and agreeable references. Please note that the employment terms contained in this employment agreement are subject to Company policy.

The above terms and conditions, along with the amendments/modifications thereto, shallbe binding upon both parties hereto during the entire course of your employment with the Company. We welcome you to Nexsys IT Consulting Pvt Ltd & wish you a long and rewarding career.

Yours Sincerely,

# For Nexsys IT Consulting Pvt Ltd

**Rishabh Verdia Director**

I agree to & accept employment with Nexsys IT Consulting Pvt Ltd on the terms and conditions mentioned in this employment agreement and my date of joining will be **March 1st 2024**.

Signature: Name: Place: Date:

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| --- | --- | --- |
| **Annexure 1: Salary Structure** |  |  |
|  |  |  |
| **Name: Ms. Priyanka Kunsoth** |  |  |
| **Designation: Software Engineer** |
| **Date of Joining: March 1st 2024** |
| **A. Salary Heads** | **Monthly** | **Yearly** |
| Basic Salary | 35,417 | 4,25,000 |
| House Rent Allowance | 14,167 | 1,70,000 |
| Special Allowance | 9,450 | 1,13,400 |
| Floating Variable Pay\* | 10,000 | 1,20,000 |
| **A. Total** | **69,033** | **8,28,400** |
|  |  |  |
| **B. Benefits** |  |  |
| PF (Employer Contribution) | 1,800 | 21,600 |
|  |  |  |
| **B. Total** | **1,800** | **21,600** |
|  |  |  |
| **Total (A) + (B)** | 70,833 | 8,50,000 |
|  |  |  |
|  |  |  |
| **Cost To Company (CTC) Per Annum** |  | **8,50,000** |
|  |  |  |

In addition, you will be eligible to receive:

* Gratuity as per the provisions of the Payment of Gratuity Act, 1972.
* The floating variable pay shall be paid monthly to the employee. You can also seek tax exemption against submission of bills for work-related expenses like Telephone, Internet, Conveyance, Training/ Development/ Books, etc. For example, if you spend INR 10,000 on any of these expenses in a given month, the complete variable pay will be tax-exempt for the month. If you spend INR 5,000 in a given month, INR 5,000 will be tax-exempt & INR 15,000 will be paid after tax deductions. If no bills are submitted, the INR 10000 will be paid after deductions.
* You will be covered by the company’s Group Health Insurance policy (3L) & Accidental Policy (10L).
* We are pleased to present you with your one-time Retention Bonus\* of INR 50,000 which will be paid at the end of the successful completion of 12 months of employment.