



July 11th, 2020

Varsha Gupta
Bengaluru, India

Dear Varsha,

Welcome to the team! We are excited to extend this offer of employment to you, as Software Development Engineer based out of Bengaluru, Karnataka. The details of the offer are included below.

Compensation

You will receive a total annual compensation of INR 14,00,000. Details of this compensation structure can be found in the attached salary annexure. Your compensation package is unique and exclusive and hence should be treated with confidentiality and as a non-comparable package with other employees. Disclosure of your compensation may result in immediate termination without pay.

Location

You will be based out our offices in Bengaluru, India.

Equity

As an employee of the YDV, we would like you to share in the success of YDV through the Equity Incentive Plan. You will receive a grant of 2,000 shares after completing 3 months of full-time employment. Your grant will vest over 4 years in equal instalments. Please note that this grant may be subject to tax and legal fees.

YDV Equity Incentive Plan is discretionary corporate benefit plan and may be changed or cancelled at any time. Your participation in this plan will cease upon termination of employment for any reason. Accordingly, upon termination of your employment, all unvested stock grants will be cancelled.

Vacation

You will accrue 21 days of vacation time on your first year of employment in accordance with our Vacation Policy. Your vacation days will be prorated in your first year.

Benefits Package

YDV offers a comprehensive benefits package including but not limited to health care and medical insurance. The actual details of these benefits will be informed through a separate agreement.

We are very enthusiastic that you will be joining the team and look forward to your future success and contributions at YDV.

We anticipate your date of employment to start on Sept 14th, 2020.

A Non-Competition Agreement as well as an Appointment Letter will be provided to you upon acceptance of this offer for review and execution before your first day of work.

On your joining date, you will be required to submit various documents, as mentioned in the enclosed checklist. Your appointment will come into effect only after you produce all the relevant documents. All offers are subject to satisfactory completion of reference checks.

Please contact divya@fabric.inc for any clarifications and questions.

Understood and Accepted -

Name

Signature

Date

Enclosure:

Salary Annexure

			Salary Structure	
S.No.	Components	Components Details	Monthly	Annual
		Cost To Company (CTC)	116667.00	1400000
A Fixed				
	Basic Salary	40% of Gross Salary	46,667.00	5,60,000
	House Rent Allowance	Fixed at 40% of Basic Salary	18,667.00	2,24,000
B Flexible				
	Telephone/Broadband	Reimbursable component shall be reimbursed on production of actual bills. In the absence of bills, remaining amount will be paid at the end of financial year, post deduction of taxes from the amount.	1,500	18,000
	Petrol Allowance	Reimbursable component shall be reimbursed on production of actual bills. In the absence of bills, remaining amount will be paid at the end of financial year, post deduction of taxes from the amount.	1,800	21,600
C Special Allowance				
	Special Allowance	Gross Salary - (Fixed elements + Flexible element)	43,989.00	5,27,864
D Gross Salary = (A+B+C)			1,12,623	13,51,464
E *Annual Target Bonus Opportunity			7.5% of Gross Salary	
F Total Cash = (D+E)				13,51,464
	Provident Fund	Fixed at 1800 per month	1,800	21,600
	Gratuity	Deemed Value *calculated at 4.81% of the basic salary	2,244.67	26,936
G Total Retiral Benefits (Company Contribution)			4,045	48,536
Total Cost to the Company (Before tax Deduction) = (F+G)				14,00,000

Document Checklist-

Please remember that you **MUST** submit the below documents on the day of joining. Also, please bring the original along with the photocopies of the documents for verification.

1. All Degree certificate/course completion certificates
2. Four passport sized photographs with white background
3. Form 16 from the previous Employer/Latest three months' Salary slips
4. Relieving Letter & Experience Letters from the all the organization's you have worked with in the past. This is an absolute **MUST**.
5. PAN card
6. Passport
7. Aadhar Card
8. Local Address proof (Telephone Bill/Electricity Bill/House Agreement)