

Easyleases Technologies Private Limited

CoWork 24x7, 1st AA Cross, 2nd Main Road, Kasturi Nagar, Bangalore 560043
CIN: U70109KA2017PTC100691

1st September 2019

P. Narasimha Raju

PKG Padu

Basinenipalli

Seetharamapuram, Nellore

Andhra Pradesh - 524226

Dear Narasimha,

Sub: Letter of Offer for the position of Assistant Manager – Business Development

With reference to our discussions we have had, we are pleased to offer you the role of **Assistant Manager - Business Development** at Easyleases Technologies Pvt. Ltd (“Company”). You will report to the Head-Business Development or any other person as decided by the Company from time to time. You will be based at Bangalore and be transferable to any other location in future as decided by the Company from time to time.

Your employment is effective from 1st September 2019. The terms & conditions of this agreement are as below.

Please submit a signed copy of this Offer Letter as a token of your acceptance.

A. Compensation**1. Gross Salary**

Your gross salary will be INR 6,00,000 (Rupees Six Lakhs Only) per annum payable monthly in arrears. Your next revision will be in accordance with the performance review cycle of the Company and at the sole discretion of the Company. The criteria of assessment will be communicated to you in advance by your manager

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The complete break-up of your compensation is in Annexure A.

2. Reimbursements & Allowances

You will be entitled for the following reimbursements & allowances. This is subject to change from time to time based on the Company policy.

- a. Conveyance – Rs.2.20/KM for all official work undertaken. Commute between home and office is not applicable for conveyance reimbursement. Conveyance reimbursement claims need to be submitted for approval by 15th of the succeeding month and will be paid by 20th of that month to your bank account. For e.g., you will need to submit the claims by 15th of February for the expenses incurred in January, and the claim will be approved & paid by 20th of February.

3. Performance Bonus

You shall be eligible for performance driven bonus as detailed in Annexure A.

B. Leave entitlements and working hours

You will be eligible for the following leaves during your employment at the Company:

Paid Leave – 20 days / year

Sick Leave – 10 days / year

Sick Leave taken over 2 days in a stretch will necessitate a letter from an authorized medical practitioner.

Un-availed Paid Leaves up to a maximum of 10 days can be carried forward to the next financial year. However, Sick Leaves are not eligible for carry-forward. In addition to the above, the Company will be closed during the holidays including national holidays, as per the Company policy.

The above is subject to change from time to time based on the Company's policies.

Your standard working hours will be 9.30 AM – 6.30 PM from Monday – Friday, i.e. 5 days a week. However you may be expected to make yourself available over the weekend if there are any planned application deployments or unplanned system failures requiring immediate fix . In lieu of official work

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undertaken during Saturday/Sunday, the staff can avail compensatory holiday during the succeeding week (except on Mondays).

Unauthorized absence from work for 2 consecutive working days can lead to termination of employment.

C. Termination

The Company shall be entitled to terminate this agreement without notice in the event you are found to have engaged in: i) any act of misconduct or negligence in the discharge of your duties or in the conduct of the Company's business, ii) any other act or omission, inconsistent with your duties and iii) any breach of this agreement or the NDA.

Either party will be free to terminate this agreement at will and at any time, without cause, upon providing 60 days (Thirty Days) of written notice by the party desirous of terminating the agreement. In lieu of the written notice period, the desiring party can pay the equivalent of 60 days's basic salary thereof.

D. Taxation

Salaries, bonus payments, reimbursements and allowances will be taxable as per the prevailing tax laws from time to time. All requirements under the Indian tax laws like tax compliance, filing of income tax, etc. will be undertaken by you at your own cost.

E. Employee Non-Disclosure Agreement (NDA)

You shall enter into an employee Non-Disclosure Agreement (NDA) as enclosed in Annexure B. Breach of the NDA will result in criminal prosecution under the Indian laws

F. Change in Company policies

During your time of employment with the Company, you shall be subject to and abide by the rules, regulations and policies as stipulated by the Company. The company at its sole discretion modify from time to time the benefits, rules and regulations as it deems fit without notice. However, in all instances, Company policies and rules will comply with any laws/ordinance

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G. Governing Laws and Jurisdiction

This agreement shall be governed and construed in accordance with the laws of India. The invalidity or unenforceability of any part of this agreement shall not affect the binding effect of the rest of the agreement.

This agreement shall be concluded and effective on your delivering a signed copy of this letter and the accompanying NDA to us, provided that your compensation and benefits shall not begin to accrue until you commence working for the Company. All disputes will be subject to the jurisdiction of the courts of Bangalore, Karnataka.

H. Probation Period

Your probation period will be for six months starting from the date of your joining. However, this period can be extended based on your performance and at the discretion of the management. During the probation period you or the employer may terminate your employment by providing notice of 30 days.

We are excited to have you join us and welcome you to the Easyleases family. We wish you a long & rewarding career with Easyleases.

Sincerely,
For **Easyleases Technologies Pvt. Ltd.**

Director

Accepted by (Employee Signature below)

P. Narasimha Raju

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Annexure A
Break-up of Compensation & Benefits

Employee Name: P. Narasimha Raju

A. Break-up Of Remuneration

Salary Component	Gross Monthly Salary in INR
Basic Pay	20,000
House Rent Allowance	8,000
Professional Allowance	17,361
Other Allowances	1,306
Standard Deduction	3,333
Gross Salary	50,000

B. Performance related bonus

On the new properties referred and sourced by the employee, and successfully onboarded by the Company, a share of net profits accruing to the Company shall be paid as a bonus as per the following slabs:

100-249 New Beds: 10% of the profits

250-499 New Beds: 15% of the profits

500+ New Beds: 20% of the profits

- The profit estimation and payouts shall be computed on a quarterly basis
- Net-profit after all operational expenses and any interest costs shall be considered
- The # of beds added & the bonus computation shall be done on a 12-month cycle

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Annexure B: Employee Non-Disclosure Agreement (NDA)

This agreement (the "Agreement") is entered into by Easyleases Technologies Pvt. Ltd. ("Company") and P Narasimha Raju ("Employee"). In consideration of the commencement of Employee's employment with Company and the compensation that will be paid, Employee and Company agree as follows:

1. Company's Confidential Information & Trade Secrets

In the performance of Employee's job duties with Company, Employee will be exposed to Company's Confidential Information. "Confidential Information" means information or material that is commercially valuable to Company and not generally known or readily ascertainable in the industry. This includes, but is not limited to:

- (a) technical information concerning Company's products and services, including product knowhow, designs, devices, diagrams, software code, processes, and product development, technical memoranda and correspondence;
- (b) Information concerning Company's business including costing information, profits, sales information, accounting and unpublished financial information, business plans, markets & marketing strategy, customer database & contact information;
- (c) Information concerning Company's employees, including salaries, strengths, weaknesses and skills; (d) information submitted by Company's customers, suppliers, employees, consultants or business partners with Company for study, evaluation or use; and
- (d) Any other information not generally known to the public which, if misused or disclosed, could reasonably be expected to adversely affect Company's business.

2. Non-Disclosure of Trade Secrets

Employee shall keep Company's Confidential Information, whether or not prepared or developed by Employee, in the strictest confidence. Employee will not disclose such information to anyone outside Company without Company's prior written consent. Nor will Employee make use of any Confidential Information for Employee's own purposes or the benefit of anyone other than Company.

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3. Confidential Information of Others

Employee will not disclose to Company, use in Company's business, or cause Company to use, any trade secret of others.

4. Return of Materials

Whenever the employees is terminated from the services of the company, resigns or retires from the Company, the employee will promptly deliver to Company all originals and copies of all printed/unprinted documents, records, software programs and other materials containing any Confidential Information. Employee will also return to Company all equipment, files, software programs and other personal property belonging to Company.

5. Confidentiality Obligation Survives Employment

Employee's obligation to maintain the confidentiality and security of Confidential Information remains even after Employee's employment with Company ends and continues for so long as such Confidential Information remains a trade secret.

6. General Provisions

- (a) Integration: This Agreement expresses the complete understanding of the parties with respect to the subject matter and supersedes all prior proposals, agreements, representations and understandings. This Agreement may not be amended except in a writing signed by both Company and Employee.
- (b) Injunctive Relief : Any misappropriation of any of the Confidential Information in violation of this Agreement may cause Company irreparable harm, the amount of which may be difficult to ascertain, and therefore Employee agrees that Company shall have the right to apply to a court of competent jurisdiction for an order enjoining any such further misappropriation and for such other relief as Company deems appropriate. This right is to be in addition to the remedies otherwise available to Company.
- (c) Indemnity: Employee agrees to indemnify Company against any and all losses, damages, claims or expenses incurred or suffered by Company as a result of Employee's breach of this Agreement.
- (d) Governing Law: This Agreement shall be governed in accordance with the Indian laws and subject to the jurisdiction of Bangalore, Karnataka.

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7. Signatures

Employee has carefully read and understood this Agreement and agrees to abide by all the clauses as mentioned in the agreement to protect Company's interests. Signing the Appointment Letter denotes understanding and accepting this Agreement.

Accepted By:

(Employee Signature)

For **Easyleases Technologies Pvt. Ltd.**

Date & Place: _____

Permanent Address:

(Director)