



Vkraft Software Services Pvt. Ltd

Letter of Offer

TO,

Name : Singamsetti Naveen Sai
Passport Number : U8431197
PAN : GMDPS1949R
Tentative Start Date :

Here by,

With reference to your employment in our organization, we are pleased to offer you the position of **"Software Engineer"** with the following Standard terms and conditions of Employment of VKRAFT and will be governed by various policies, rules and guidelines of VKRAFT. It will also be guided by the core values and beliefs of VKRAFT. Please note that you will also be required to sign and agree to be bound by The Employee Non-disclosure, Non-solicitation and Non-competition Agreement when you join the employment of the Company.

- A. **Salary & Compensation:** You shall be compensated with gross annual emoluments of Rupees Three lacks Per Annum (Rs 3,00,000) only. All salary components and any other benefits including any incentives / commission are governed by the company policies and statutory guidelines from time to time.
- B. **Scope of Duties:** You shall devote your time and energy with complete attention exclusively to the business of the Company and you shall not take up any office or position of profit or serve any other organization as an agent / partner / part time employment or in any other capacity during your employment with the Company. Working for any organization or individual during spare time is not permitted even if such services are rendered free of cost.
- C. **Place of Posting:** In view of the nature of the Company's business, you may be assigned to different locations both in India and abroad. You shall perform the assignments / projects given to you from time to time with diligence and devotion and maintain the Company's image as suppliers of the quality software and services. Upon transfer, the rules and regulations of service applicable to such post or at the place of transfer will become applicable to you.
- D. **Supervision:** You will be under Probation for a period of 6 months. However, the said period can be extended at the discretion of the Company. You shall work under the direct supervision of your Supervisor as may be declared from time to time. You shall diligently and satisfactorily carry out your job duties and responsibilities in connection with the work assigned to the best of your potentialities, skills and ability. You shall adhere to all policies and procedures of the company and shall provide the



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weekly progress & status reports as requested. You will abide by all such circulars and office orders that will be informed by Management via Internet emails from time to time.

- E. Leave Entitlement:** Annual Leave (AL) is earned as you go at 1.0 day per month. All leave to be applied minimum 2 weeks in advance to VKRAFT for consideration and approval. Medical Leave (ML) is earned as you go at 0.5 day per month. Medical Leave requires a Medical Certificate/Chit to support it endorsed by a government authorized Clinic / Hospital and submitted within 48 hours of returning to work. 4 days of Annual leave can be carrying forward to next year if available more than 4 days in the existing year. Any non-utilized annual leave, which is less than 4 shall be waived and not convertible to cash or equivalent from VKRAFT. Any non-utilized medical leave be void and not applicable to carry forward and not convertible to cash or equivalent from VKRAFT.
- F. Attendance:** Your hours of work and shifts shall be regulated to suit the duties entrusted to you from time to time. You will have to punch/swipe the card or mark the attendance in any manner as may be prescribed from time to time. While in this position of continuous responsibility you will be entitled to payment of extra time or overtime.
- G. Termination of employment:** You shall agree to the terms mentioned for employment with us and in any case, nothing in this letter shall be deemed to restrict Company's right to terminate the employment at any time, with or without cause by giving one (1) month prior written notice of termination. In the event you wish to terminate your services you agree to serve three (3) months prior notice to the company and in such event, you are still legally bound with the clauses or paragraphs of "Ownership of Intellectual Property", "Confidentiality" & "Non-Disclosure" and "Reimbursement of Costs". Revealing the salary with the co-workers will lead to termination of Employment if it comes to our notice. Your willful misconduct or non-performance at the client location there will be an immediate termination without any prior notice and company has rights to cancel all the pending payments like salaries, claims and reimbursements.
- H. Ownership of Intellectual Property:** You acknowledge and agree that the Company will at all times have the sole proprietary right in all discoveries, inventions, enhancements, improvements and similar creations (collectively, "Creations") made, in whole or in part, by you in the course of or related to providing services to the clients. You further agree that all documents, presentations, RFP's, software, products, designs, disks, tapes and any other materials (collectively, "Materials") created in whole or in part in the course of or related to providing services to the clients shall be the property of the Company. All ownership of any Creations or Materials shall vest exclusively with the Company, including, but not limited to, any copyrights, patents or any other intellectual property rights.
- I. Confidentiality & Non-Disclosure:** You agree not to disclose to any third party, the confidential information or materials of Company, its clients, or anyone with a business or employment



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relationship with the Company. You further agree that you will not use, remove, transfer, transmit, reproduce or otherwise deal with confidential information or other tangible or intangible property of another party. As used in this Letter, the phrase "Confidential Information or Materials" includes, but is not limited to, all information belonging to Company and its clients related to their respective services and products, customers, business methods, strategies, and practices, internal operations, pricing and billing, financial data, costs, personnel information (including names, education background, prior experience and availability), customer and supplier contacts and needs, sales lists, technology, software, other documentation, computer systems, laptops, inventions, developments, trade secrets of every kind and character and all other information might reasonably be deemed confidential. You further agree that you will not directly or indirectly disclose to any person, including to the clients or to any coworkers either during or after your period of employment, your wages rates and terms offered and / or provided. You further agree that you will not establish contact with any of our customers for a period of two years either directly or indirectly for selling any product and / or services connected to the business of Company.

- J. Bonding Agreement:** You acknowledge and agree to serve a 3 (three) years employment bond with the company. In the event you wish to terminate your employment bond with the Company within 3 (three) years, you acknowledge and agree to reimburse the costs, for cause or no cause after you have received any valuable training at considerable expenditure both direct and indirect (within and / or outside India) during your employment with the Company. Also, you agree to reimburse the business-related foreign travel expenses like visa fees, travel expenses, etc., incurred by the Company towards your business travel to foreign countries, in the event you wish to terminate your employment with the Company within 3 (three) years of incurring of such business-related foreign travel expenses. In case you fail to join the company by the scheduled date, you would be breaching the contract with the company, in which case you agree to pay a penalty equating to one month salary to the Company.
- K. Breach:** In the event you breach the clauses or paragraphs of 'G', 'H' and 'I' you acknowledge and agree that Company will suffer irreparable harm and money damages would be an inadequate remedy, entitling Company to seek injunctive relief. Company's right to seek injunctive relief is without waiver or limitations to any other Remedies Company have at law or in equity.
- L. Notices:** In the event of any notice or other communication which may be required to be given shall be made in writing and shall be deemed to have been duly given when delivered in person by hand, or five days after being mailed by first class registered or certified mail (return receipt requested).
- M. Other Provisions:** This appointment letter constitutes the entire agreement between the parties to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, both oral and written with respect to the subject matter of this appointment letter. Any modification of this letter must be in writing and signed by both parties. No waiver of any provision of this Letter shall



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be effective unless it is in writing and signed by the waiving party; a waiver on any one occasion shall not be effective as a waiver on future occasions.

This Letter shall inure to the benefit of and shall be binding on the parties, the successors and assigns of Company and the heirs and personal representatives of Employee. Employee may not assign his / her rights or obligations under this letter. Clauses / Paragraphs G and H shall survive termination. If any provision of this letter is determined to be unenforceable in whole or in part, all remaining provisions shall be given full effect to the extent possible without the unenforceable provision.

You are requested to sign the Letter in acknowledgement of your having accepted the above terms and conditions. Please note that no commitments other than what is mentioned in this letter and will be applicable to you or entertained by us. This letter shall be governed by the laws of the State of Telangana and shall be under the legal jurisdiction of Hyderabad. "VKRAFT SOFTWARE SERVICES PVT LTD" has pleasure in welcoming you on board. Trust you will have many happy and mutually beneficial years of association with us.

Thanks,
Yours truly,
Signature,



Director
Anupa Sampathkumar Sabbineni
VKRAFT Software Services Pvt Ltd.

Agreed to and accepted by
Singamsetti Naveen Sai



VKRAFT

Vkraft Software Services Pvt. Ltd

Annuxure CTC			
SALARY DETAILS		Per Annum	Per Monthly
Earnings	Basic	1,50,000.00	12,500.00
	HRA	60,000.00	5,000.00
	Special Allowance	72,000.00	6,000.00
	Gross (A+B)	2,82,000.00	23,500.00
Benefits	PF Employer Contribution**	18,000.00	1,500.00
	Bonus		-
		-	-
	Benefits provided by the company	18,000.00	1,500.00
	Total Salary	3,00,000.00	25,000.00
Deductions	PF Employees Contribution	18,000.00	1,500.00
	Income Tax		
	Professional Tax		
	NET Salary	2,82,000.00	23,500.00

Annuxure 2		
Earnings	Description	Per Annum
	*Performance Bonus	60,000.00
	Total	60,000.00

* Performance Bonus will be provided based on the performance rate

- Income Tax:**

Income Tax will be deducted from the above-mentioned salary as per the Indian Government Rule.

- Professional Tax:**

Professional Tax will be deducted from the above-mentioned salary as per the Indian Government Rule.

FORM OF ACCEPTANCE

I, **Singamsetti Naveen Sai** confirm that I have received and read the VKraft Software Services Letter of Offer as set out in the Employment Contract.

I confirm that I agree to and accept the Letter of Offer in the terms and conditions of the Employment Contract.

I will be able to assume duty on (date) - 01/08/2021

Signature: S. Naveen Sai

Name: Singamsetti Naveen Sai

Date: 24/07/2021