

PRIVATE & CONFIDENTIAL

## OFFER LETTER

Date: January 5th, 2022

Dear Navin Nagrani,

Congratulations! We are thrilled to have you join the Techolution Family!

Through this offer by Techolution, we hope for a prolific growth and innovation during your tenure.

### FROM FINDING THE PURPOSE

A progressive thinker as well as a tech geek, Luv Tulsidas began to think of an idea called “High Velocity Product Development”, which saw cognitive transcendence in technologies. In the summer of 2012, characterized by Luv’s digital acumen, a foundation began to enable digital acceleration for hyper connected businesses to rise to the fore. It came to be called Techolution, thus an evolution.

### TO MAKING HISTORY

The world is at a turning point, just on the brink of a dramatic digital revolution. Industrial age gone, digital age experienced; the twilight of the hyperconnected age is upon us. In hyper-connecting the industrial and digital ecosystems, we at Techolution are getting to be a part of the momentous transformation. Through our sharp work and brilliant people, we are empowering enterprises to make the leap to this new world as quickly and responsibly as possible. As we peer into the future – we are becoming even more smart and innovative, we are making history.

### HERE’S YOUR OPPORTUNITY

- **Designation: Senior Full Stack Developer**
- **Department: Cloud Modernization**
- **Cost to the Company: INR 27,50,000 per annum (Annual Gross Salary + Joining Bonus)**
- **Date of Joining: January 19th, 2022**
- **Leaves: 18 Personal/Casual leaves per year**
- **Full Participation in Employee Benefits**



Phoenix Primea, Tower A, 1st Floor, Road Number 2,  
Financial District, Nanakram Guda, Hyderabad, Telangana 500032  
Contact details: +91 9100098968 | [www.techolution.com](http://www.techolution.com) | [hr@techolution.com](mailto:hr@techolution.com)

Our workforce experiences an atmosphere at Techolution where innovation and growth are encouraged on an unprecedented scale. Here, you will find the opportunity to create a career doing what you love. Through an incredible package of employee benefits, we aim to support your health, financial wellbeing and future career.

#### WORK FROM HOME

We believe in doing meaningful work. At Techolution, you will be empowered to work at your comfort. Wake up 10 minutes before work without worrying about getting dressed or rush-hour commute – switch on your laptop and work from home.

#### HEALTH AND WELLNESS

Techolution offers a host of medical and wellness programs, and rational leaves to ensure that your physical and mental health is cultivated and nurtured.

#### CASHLESS INSURANCE

Because we want you to thrive in your career at Techolution, we cover you with a cashless health insurance policy. It removes the hassles of paying cash at hospitals at the time of need as the insurance provider pays the hospitals directly for your medical expenses.

#### OPEN DOOR POLICY

Our communications – as well as our doors – remain open for you.

#### INTERNAL JOB POSTING

We let you decide your ambitions, make a difference and lead. You are free to express an interest in your career path, and we will guide and mentor you to enter your new role.

#### THE REFRESHING PART OF THE JOB...

Hit the table tennis court indoor or cruise the adventure events outdoors. Forget the notion of a 'typical day' at Techolution – we keep you on your toes with grand dinners, contests, movies, sports and what not!

#### FROM THE BOOK OF GLORY

200+ employees across India, US, Singapore, Mauritius and Africa.	50+ happy customers including Fortune 500 companies	#138 on the 2019 Inc. 5000 Fastest Growing Companies. Partner of Microsoft, Google, Pivotal
15 debates internally held on IoT, Artificial Intelligence and Cloud	Conducted 7 hackathons on emerging technologies to inspire campus students, employees and clients to break out of the day-to-day routine.	

## TERMS AND CONDITIONS OF EMPLOYMENT

**Employing Company:** Techolution India Private Limited ("Company")

**Name of Employee:** Navin Nagrani

**Job Title:** Senior Full Stack Developer

**Reporting Manager:** Dinesh

**Tentative/Date of Commencement:** January 19th , 2022

**Location:** Remote

This Offer Letter includes all major terms and conditions which govern your appointment. You warrant that there are no contractual or other legal impediments which may prevent you commencing employment with the Company.

### 1. COMMENCEMENT OF EMPLOYMENT

Your employment would be effective from **January 19th, 2022**. Your employment is contingent on the results of a background check which may include reference checks and verification of education and work history and also your acknowledgement of the terms and conditions of the Moonlighting Bond (**Annexure-II**) and execution of the same by both the parties to this Offer Letter. If the results of your background check reveal information that is inconsistent with the information furnished by you to the Company, this offer may be rescinded or your employment with the Company may be subject to immediate termination, at the discretion of the Company. Subject to the provisions mentioned in this Offer Letter, you shall be further made privy to additional relevant documentation as prerequisite to your commencement of the employment offered to you by the Company hereunder.

### 2. LOCATION

Your location shall be Remote but you may be required to travel to other offices in India or abroad from time to time.

The Company may, after giving you reasonable notice, transfer or assign or send you to any place of business of the Company or it's Group Company that may presently be operating, or which may subsequently be acquired or established, in any part of India or abroad. For the purposes of this Offer Letter, "Group Company" shall mean the collection of parent, subsidiary and/or associated companies of the Company that function as a single economic entity through a common source of control and/or share the same director(s) in their respective board.

### 3. DUTIES AND RESPONSIBILITIES

During your employment, you shall

- Devote the whole of your working time, attention and abilities to the business of the Company or any other Group Company;
- Diligently exercise such powers and perform such duties as may from time to time be assigned to you by the Company;
- Comply with all reasonable and lawful directions given to you by the Company;
- Report your own wrongdoing and any wrongdoing of any other employee or director of the Company or any Group Company immediately on becoming aware of it; and
- Use your reasonable endeavours to promote, protect, develop and extend the business of the Company or any Group Company.
- Not refuse to carry out any assignment solely on the ground that it has not been or does not form part of your usual duties and you shall not be entitled to any additional compensation for carrying out such assignment.

#### 4. REMUNERATION

Your annual compensation will be **INR 27,50,000 (Twenty Seven Lakh Fifty Thousand Only)**. This amount will include basic salary, taxable and non-taxable allowances, benefits, perquisites and other social security and statutory payments.

A detailed breakdown of your compensation is provided in the **Annexure-I**.

Your annual fixed salary will be **INR 27,00,000 (Twenty Seven Lakhs Only)**. This amount will be paid to you on a monthly basis in twelve (12) equal installments subject to tax and other statutory/legal deductions, as applicable per prevalent laws and regulations.

As per current Company policy, performance review cycle is from *March-April*. The Company is under no obligation to award an increase following a performance review. There will be no review of salary after notice has been given by either party to terminate the Employment.

You are eligible for:-

- Advanced Joining bonus of **INR 50,000 (Fifty Thousand Only)** given to you prior to your start date. You must be on the Group Company's payrolls and should not be in the process of serving the requisite notice period as may be required by the provisions of this Offer Letter herein on the date on which the payment of this incentive becomes due.

Should you leave the company before completion of one (1) year, you shall be liable to pay back the joining bonus / relocation and accommodation expenses / visa charges provided to you pursuant to this Agreement.

Should you leave the company before completion of one (1) year, you shall be liable to pay back the joining bonus / relocation and accommodation expenses / visa charges provided to you pursuant to this Agreement.

The details of benefits that Company extends to its employees are as per the existing Company policy (ies) or as may be revised from time to time.

These benefits, perquisites and entitlements shall cease upon termination of your employment with the Company. They shall also cease if you take unpaid leave.

During your employment or upon termination of your employment for any reason, the Company may deduct from your pay, or from outstanding expenses claims, any over payments, outstanding debts or monies owed by you to the Company. The Company may also deduct the value of any Company property which has not been returned by you and you shall be liable for the remainder payment to the Company in the event that such deduction does not cover the value of the Company property.

## 5. INSURANCE

The Company offers Group Medical Insurance cover for yourself and your family (spouse and children only) subject to the terms and conditions of the scheme. Effective from the first day of the month following employment, you would be eligible to participate in the company's medical plan. The details of such a scheme is provided in the Employment Handbook. The Company reserves the right to change nature, content and coverage of the Medical Insurance Scheme or scheme provider prevalent Company policy from time to time.

## 6. PROBATION

You will initially be on probation for a period of **6 (Six) months** from the actual date of your joining. The probation period may be extended by the management of the Company at its sole discretion.

## 7. HOURS OF WORK

You will be required to work, from Monday to Friday, for not less than forty five (45) hours of each week. In order to meet the needs of the business and work with international offices, you may be required to work additional hours from time to time and such hours will not accrue payment. The Company also reserves the right to alter or vary your working hours subject to consultation.

## 8. RETIREMENT AGE

The Company's normal retirement age is sixty two (62) years.

## 9. TRAINING AND ORIENTATION

The Group Company spans across geographies providing various services to its clients and you may be required to go through appropriate Induction, Training and Orientation along with any other necessary training programs from time to time. The training is given to ensure that you are conversant with the established practices followed by the Company on a worldwide basis. Your full

cooperation is expected. The Company may, where deemed appropriate by it, require you to sign bonds and indemnities before imparting any and/or all requisite training to you.

#### **10. NON-DISCLOSURE, CONFIDENTIAL INFORMATION & NON-DISPARAGEMENT**

You are required to safeguard and maintain utmost secrecy of all information and documents pertaining to the business, clients, and vendors of the Company which is provided to you during the course of your employment with the Company ("Confidential and Proprietary Information") in accordance with and in strict compliance with the Company's policies, and shall at all times act in compliance with all terms and conditions stated therein. Confidential and Proprietary Information will be used by you only in the ordinary course of business and may not be directly or indirectly disclosed or used without advance written authorization.

You shall not, other than in the proper course of your employment either during or after the termination of your employment, use for your own purposes, publish or otherwise disclose to any person any Confidential or Proprietary Information relating to the Company's affairs, finances or business, including any confidential information relating to the affairs, finances or business of any of the Company's clients, customers or suppliers or any other person.

You may not make any public announcements or disclosures of any information relating to the Company's affairs, finances or business, including information relating to the affairs, finances or business of its clients, customers or suppliers, without the prior written consent of the Company. This includes any public announcements or disclosures of information using the internet or other media. The confidentiality of our clients and customers is key to us and you must not use their names in any way to further your own position or promote yourself.

You agree that you will not make any statements, written or verbal, or cause or encourage others to make any statements, written or verbal, or release or cause or encourage others to release any document(s), that defame, disparage, or in any way criticize the business or business reputation, practices, or conduct of the Company and/or the Group Company, its employees, directors, or officers. You agree that this prohibition extends to statements, written or verbal, made to anyone, including but not limited to Company's or Group Company's clients, suppliers, and personnel, internet audience, news media, competitors, vendors, and potential clients.

You shall not knowingly export directly or indirectly any U.S origin technical data to those countries for which a U.S and/or Indian export license is required under U.S and/or Indian Export Administration Regulations without obtaining from the U.S Department of Commerce and/or Indian Government a license authorizing to export.

The provisions set forth in this Non-Disclosure, Confidential Information, & Non-Disparagement clause define the circumstances in which the Employee can and cannot disclose Confidential Information, and include the remedies, penalties and lawful action the Company may take should such information be used or disclosed by Employee. Both Parties agree that it is in their best interests to protect the Company's Confidential Information, and that the terms of this Agreement

create a bond of trust and confidentiality between them. In consideration of Employee's commencement of employment, or continued employment with the Company, the Parties agree as follows:

**Definitions.** Confidential Information is any material, knowledge, information and data (verbal, electronic, written or any other form) concerning the Company or its businesses not generally known to the public consisting of, but not limited to, inventions, discoveries, plans, concepts, designs, code, blueprints, drawings, models, devices, equipment, apparatus, products, prototypes, formulae, algorithms, techniques, research projects, computer programs, software, firmware, hardware, business, development and marketing plans, merchandising systems, financial and pricing data, information concerning investors, customers, suppliers, consultants and employees, and any other concepts, ideas or information involving or related to the business which, if misused or disclosed, could adversely affect the Company's business.

**Exclusions.** information shall not be deemed Confidential Information and the Employee shall have no obligation to keep it confidential if:

- (i) the information was publicly known;
- (ii) the information was received from a third party not subject to the restrictions of this Agreement and becomes available to Employee through no wrongful act or breach of Agreement on their part; or
- (iii) the information was approved for release by Employer through written authorization.

**Period of Confidentiality.** Employee agrees not to use or disclose Confidential Information for their own personal benefit or the benefit of any other person, corporation or entity other than the Company during the Employee's employment with the Company or any time thereafter.

**Limitations.** Employee shall limit access to Confidential Information to individuals on a strictly need-to-know basis, involving only those who are carrying out duties related to the Company and its business. Individuals under the Employee's command (affiliates, agents, consultants, representatives and other employees) are bound by and shall comply with the terms of this Non-Disclosure, Confidential Information, & Non-Disparagement section.

**Ownership.** All repositories of information containing or in any way relating to Confidential Information is considered property of the Employer. The removal of Confidential Information from the Company's premises is prohibited unless prior written consent is provided by the Company. All such items made, compiled or used by the Employee shall be delivered to the Employer by Employee upon termination of employment or at any other time as per the Employer's request.

**Disclosure.** Employee may disclose Confidential Information to other employee of the Employer on "a need-to-know basis". Such disclosure shall be made solely upon a written approval of the Employee's manager. Such approval will expressly state the purpose for which disclosure is being



made by the Employee and any use other than the stated purpose shall constitute a breach of the confidentiality provisions hereunder.

**Prior inventions.** Any inventions created or conceptualized by the Employee prior to signing this offer letter are excluded from the provisions herein.

**Ownership of Inventions.** Inventions constructed while under the Company's employment are the sole property of the Company except those described under subsection (C.) of this section.

**Personal Inventions.** Inventions developed by Employee on their own personal time not constructed on Company property, and that were not created using any Company materials, equipment, technology, code or information, are exempt from the provisions of the Agreement.

**Severability.** Any provision within this section (or any portion thereof) deemed invalid, unlawful or otherwise unusable by a court of law shall be dissolved from the section and the remainder of this section shall continue to be enforceable. A severed provision shall not alter the integrity of this Non-Disclosure, Confidential Information, & Non-Disparagement section, and the terms set forth in any severed provision shall be construed in such a way as to interpret the purpose for which it was drafted.

**Immunity.** Disclosing Confidential Information to an attorney, government representative or court official in confidence while assisting or taking part in a case involving a suspected violation of law is not considered a breach of this Agreement. Should the Employee be required to disclose Confidential Information by law, the Employee shall provide the Employer with prompt notice of such request.

**Cause for Action.** Employee understands that the use or disclosure of any Confidential Information may be cause for an action at law in an appropriate court of Hyderabad, or in any court of the State of Telangana, and that the Employer shall be entitled to an injunction prohibiting the use or disclosure of the Confidential Information.

**Indemnification.** Employee understands and agrees that if the use or disclosure of Confidential Information by them or any affiliate, employee or representative of the Employee causes damage, loss, cost or expense to the Company, the Employee shall be held responsible and shall indemnify the Company.

**Injunctive Relief.** The Employee understands and agrees that the use or disclosure of Confidential Information could cause the Company irreparable harm and the Company has the right to pursue legal action beyond remedies of a monetary nature in the form of injunctive or equitable relief. This may be in addition to any other remedy, penalty or claim the law can provide.

**Notice of Unauthorized Use or Disclosure.** Employees are bound by this clause to notify the Company in the event of a breach of disclosure involving the dissemination of Confidential



Information, either by the Employee or a third party, and will do everything possible to help the Company regain possession of the Confidential Information.

Any breach of these Non-Disclosure, Confidential Information, & Non-Disparagement provisions as mentioned herein is regarded very seriously and could lead to termination of employment. You acknowledge and agree that in the event of a breach of this Section, damages may not be an adequate remedy and Company will be entitled to injunctive relief to restrain any such breach, threatened or actual.

You shall not knowingly export directly or indirectly any U.S origin technical data to those countries for which a U.S and/or Indian export license is required under U.S and/or Indian Export Administration Regulations without obtaining from the U.S Department of Commerce and/or Indian Government a license authorizing to export.

This Confidentiality clause shall survive the termination of employment with the Company.

#### **11. NON-SOLICITATION**

For a period of one (1) year following the cessation of your employment, you agree not to directly or indirectly:

- (i) Employ or participate in the solicitation for employment of Company's employee and/or
- (ii) Solicit work from or become employed by or otherwise provide services to any client of the Company, without prior written permission of an authorized officer of the Company, provided, that at no time during your employment or after termination/cessation thereof, you shall conduct any such activity using the Confidential and Proprietary Information of the Company in any manner whatsoever.

#### **12. NON-COMPETE**

You agree not to accept employment or work or be directly or indirectly employed as an employee, contract employee, service provider or a consultant or by way of any other such arrangement with any entity which is engaged in or proposes to engage in any such activity similar to the business of the Company during your employment with the Company and within a period of one (1) year after termination of your employment with the Company for whatever cause or reason. Provided, further that, at no time during your employment or after termination/cessation thereof, you shall conduct any such activity using the Confidential and Proprietary Information of the Company in any manner whatsoever.

#### **13. OUTSIDE EMPLOYMENT**

During your employment with the Company, you must not, except with written prior permission, be personally employed or engaged in any capacity with any business other than the Company.

**14. PERSONAL DATA PROTECTION**

By signing these Terms and Conditions of Employment you agree to the Company holding and processing, both electronically and manually, the personal data it collects in relation to you. This will be done for the purposes of the administration and management of its employees and for compliance with applicable procedures, laws and regulations.

**15. SOCIAL MEDIA**

You acknowledge and agree that the Company may use your professional information, including but not limited to your role with the Company, your area of professional expertise, your name, your comments and/or your opinion on public media channels or social media channels or for any other marketing purposes. You agree that your information shared on the social or public media channels or any other marketing platform shall be governed by the terms and conditions of such respective media channel and/ or marketing platform and the Company shall bear no liability, direct or indirect, that may arise under the provisions mentioned herein.

**16. CONFLICTS OF INTEREST**

During your employment with the Company you must not, except with the prior written permission of the Company belong to or have any financial interest in any business or organization which gives rise or may give rise to a conflict of interest. You must notify the Company as soon as possible if you become aware that such a conflict exists or may exist or if there is any potential for a conflict of interest arising.

**17. TERMINATION OF EMPLOYMENT**

This Offer Letter is entered upon on the understanding that all information was given by you in the application/employee data form/during the interview, or data provided by you prior to or at the time of joining the Company is true and accurate. If it is found at any time that any information provided by you is not true and correct or that you have knowingly suppressed any information or if any other adverse or relevant information comes to light, the Company may terminate your employment at any time without compensation.

During the period of probation and your tenure, the Company may terminate this Offer Letter by giving three (3) months written notice to you or by payment of salary in lieu thereof, and you may terminate this Offer Letter by giving two (2) months written notice to the Company during your probation and 3 months post completion of probation, although, Company may not accede to such a written notification to you, depending on the exigencies of work. Should the Company accede to a part or complete waiver of notice period, it reserves the right to require you to pay the Company salary for the period waived.

The Company also reserves the right to terminate your employment summarily without notice and/or payment in lieu if it has reasonable grounds to believe that you are guilty of misconduct or negligence, or have committed any breach of this Offer Letter or act or omit, committing a violation

of the rules and regulations of your employment and of the Company. Termination of this Offer Letter under this sub-paragraph would be without prejudice to:

- (i) The Company's right to claim damages it has suffered through this breach and
- (ii) Any other relief to which the Company may be entitled under contract, law or equity.

Misconduct will include without limitation:

- (i) Absence from service without prior notice in writing or without sufficient cause for seven (7) days or more;
- (ii) Non-adherence of Company policies; or
- (iii) Causing damage to the property or staff of the Company; or
- (iv) Actual or alleged criminal offence proven or as may be charged by the judiciary.

On termination the Company shall not have any further liability to you other than for remuneration, allowances and perquisites, which may have accrued prior to the effective date of termination of employment. Further, the Company shall have the right to set-off against amounts due to you based on your liability that arose, arises or may arise towards the Company.

On termination of employment, you must return to the Company, or its authorized representative, any Company property which may be in your possession or under your control. This includes but is not limited to, all documents in whatever form, electronic or otherwise, (including tapes and computer discs) received or made by you relating to the business of the Company (without taking copies or extracts), Company car, passes, computer, fax or keys.

In case an employee terminates the agreement, he/she shall have to serve the notice period of 2 months if under probation and 3 months post probation completion.

The Company reserves the right to rescind this Offer Letter, contingent to business requirements, prior to the date of commencement of your obligations and services hereunder and you acknowledge that you have no claim and Company shall have no further liability towards you under the provisions mentioned herein in the event of such termination. The Company reserves the right to terminate your employment based on poor performance without any notice period provided to you.

#### **18. FORCE MAJEURE**

Techolution shall not be responsible for failure to perform under this Agreement due to causes beyond the Techolution's control, including but not limited to, fires, civil disobedience, riots, embargoes, explosions, rebellions, strikes, work stoppages, acts of God or acts of any governmental authority or any other similar occurrence. In the event that Techolution is subject to one (or more) of the foregoing, Techolution may cancel the Agreement with respect to obligations mentioned in this letter herein.

The employee understands and agrees that in such a case, should their job end, the notice, or payment of notice shall be at the sole discretion of the management of the Company. Where practicable, the Company will consult with the employee before exercising this clause.

#### **19. EQUAL OPPORTUNITY EMPLOYMENT**

Techolution is an equal opportunity employer and abides by all orders, rules, regulations and laws prohibiting discrimination in employment on the basis of race, color, religion, sex, sexual orientation, age, national origin, disability, status as a covered veteran, (including Vietnam era, special disabled and other covered veterans). As an employee, you shall abide by all tenants of this provision.

#### **20. BACKGROUND VERIFICATION**

As mentioned hereinabove, a pre-joining background verification check will be done to verify your educational qualifications, place of stay (address), job experience and personal particulars. For this purpose, you are required to provide us with the necessary information and/or documentation. Our background verification team will contact you in due course to guide you through the pre-joining background verification process.

#### **21. ENTIRE AGREEMENT**

The terms of this Offer Letter shall be treated as a binding contract between you and the Company. Your joining will be contingent on your accepting additional terms specified in the Company's Employee Handbook and Company's Global Security, Confidentiality and Export Control Policy. Besides that you will be bound by the policies, rules and regulations enforced by the management from time to time in relation to conduct, discipline, leave, holidays or any matter relating to the service conditions which will be deemed as rules, regulations and orders as part of your terms of employment.

These terms and conditions of Employment supersede all prior arrangements, understandings and arrangements, both verbal and written between you and the Company and constitute the entire arrangement you and the Company in respect of the subjects described.

#### **22. CHANGES TO THE TERMS**

The management of the Company reserves the right to modify, alter or delete the existing service rules/policies or to introduce fresh service rules/policies which will be binding upon you.

#### **23. GOVERNING LAW**

This Offer Letter is governed by and construed in accordance with the laws of the Republic of India and all disputes, claims or proceedings between the parties relating to the validity, construction, performance or termination of this Offer Letter shall be subject to the exclusive jurisdiction of the Courts of Hyderabad.



Phoenix Primea, Tower A, 1st Floor, Road Number 2,  
Financial District, Nanakram Guda, Hyderabad, Telangana 500032  
Contact details: +91 9100098968 | [www.techolution.com](http://www.techolution.com) | [hr@techolution.com](mailto:hr@techolution.com)

On behalf of Techolution India Private Limited

**Shravan Molugu**  
*Director - Client Success*

Date: 05/01/2022

I, hereby acknowledge that I have read the above Terms and Conditions of Employment and I am pleased to accept and confirm the offer of employment with Techolution India Private Limited and the Terms and Conditions of Employment.

I confirm that I shall commence employment on **January 19th, 2022(Tentative)**

Name: **Navin Nagrani**

Present Address (with pincode): Bk No.336,Room No.8 , Behind Gajanand Handlooms , Near Thakur Studio, Ulhasnagar-421002

Permanent Address (with pincode): Bk No.336,Room No.8 , Behind Gajanand Handlooms , Near Thakur Studio, Ulhasnagar-421002

Primary Contact Number: 7066529899

Secondary Contact Number: 7758036352

Signed:

A handwritten signature in blue ink, appearing to read "Navin", with a stylized flourish at the end.

Date: 05/01/2022

**ANNEXURE-I**

**COMPENSATION BREAKDOWN**

	Annual	Monthly
<b>CTC</b>	<b>2700000</b>	<b>225000</b>
Basic + DA	1620000	135000
HRA	648000	54000
Medical Allowance	15000	1250
Conveyance Allowance	19200	1600
Telephone Allowance	24000	2000
Special Allowance	373800	31150
<b>Deductions</b>		
Professional Tax	2400	200
Provident Fund - Employee Contribution	21600	1800
Provident Fund - Employer Contribution	21600	1800
<b>Take Home</b>	<b>2654400</b>	<b>221200</b>

**Note:** Payment of prerequisites, allowances and reimbursements shall be subject to provision of Income Tax, as applicable.

**ANNEXURE-II**

**BOND ON MOONLIGHTING**

THIS BOND is given by me the undersigned **Mr. Navin Nagrani** residing at  
..Bk No.336,Room No.8 , Behind Gajanand Handlooms , Near Thakur Studio, Ulhasnagar-421002.....  
..... in favor of Techolution India Private Limited  
(hereinafter referred to as "the Company") having its registered office at Hyderabad as follows :

WHEREAS –

A. I have been in the employment of the Company as a **Senior Full Stack Developer** since **January 19th, 2022**

B. This Bond is in pursuance to the Offer Letter dated **January 5th, 2021** signed and executed by the Company and me; and

C. The Company agrees to my acknowledgement that, absent express prior written approval from the Human Resource Department ("HRD") of the Company, the Company does not permit me to pursue a second job with any other entity or to participate in an outside business venture within the capacity of a consultant or otherwise ("Moonlighting"), I, therefore, execute this Bond and obtain a guarantee in favor of the Company as hereinafter provided.

NOW THEREFORE I HEREBY AGREE AS FOLLOWS:

1. I hereby represent and warrant that:

- A. any Moonlighting by me on express prior written approval of the HRD will not create a conflict or perceived conflict with the interests of the Company, or in any way breach the confidentiality provisions of the Offer Letter;
- B. any Moonlighting by me on express prior written approval of the HRD will be strictly separated from my employment with the Company and such Moonlighting will not harm my performance as an employee with the Company.
- C. In the event of a breach by me of any of the foregoing provisions of this Bond, I agree to pay to the Company Damages as mentioned in clause 2 below.

2. In the event of the breach of the terms of any of the Clauses foregoing, I undertake to pay to the Company the said amount of **INR 4,42,400 (Four Lakh Forty Two Thousand Four Hundred Rupees Only)** ("Damages").

3. If I fail to pay the aforesaid amount, the Company shall be entitled to specific performance and injunctive and equitable relief as deemed proper or necessary by a court of competent jurisdiction as a remedy

Dated this day of 05/01/2022.....

Signature:  .....