

Date: 31/05/2023

To,

Mr. Praveen Sripati
265/302, 3rd Floor, Sai Apartment, Opp. Shyam Kirana Store
Chaudhari Compound, Kamatghar, Bhiwandi
Maharashtra. Dist.Thane – 421302

Dear Praveen,

Re: Acceptance of resignation letter dt.10/03/2023 tendered by you.

We acknowledge with regret your voluntary resignation mail dated 10/03/2023 from your position as Software Engineer (Grade-5). We respect your decision to move on and wish you the very best in your next endeavour.

In line with the Company policy, (and as per the mutual discussions we have had), it has been agreed to relieve you by: 31/05/2023, which will be your last working day at Netcore.

Pursuant to your resignation, in addition to your salary for the month of June-2023 (as on 31/05/2023), you will be paid consideration towards full and final settlement of all entitlements, dues, claims and demands, statutory or otherwise, which you may have become entitled to.

You agree that the full and final payment will release and forever discharge the Company, its parent company, subsidiaries, affiliated companies, representative office and each of their directors, officers, successors, employees, agents, representatives and assigns (the “**Released Parties**”) from any and all claims, actions or causes of action of any nature whatsoever, including but not limited to those being directly or indirectly related to your employment with the Company or your resignation therefrom.

We look forward to your co-operation for transition and handover and trust that you will maintain a high level of professionalism and relationship up to the last working day and complete the process in a seamless manner.

As part of the exit process, we would also like to bring to your notice that you continue to be bound by your post-exit obligations under your offer letter dated 23rd October, 2020 which was accepted by you/communicated vide our HR policy released and displayed on policy portal/intranet. The post termination obligations are reproduced below for your reference.

Confidentiality Clause 12: You shall not divulge, disclose or make known to any person any of the secrets of the Company including any of the research, invention, discovery made by you or becomes known to you as an employee of the Company or on account of you being in the employment of the Company at any time either while in the employment of the Company or otherwise except when compelled to do so by the law of the land. If at any time the Company comes to know that you are divulging or have divulged the secrets of the Company to others, either while in the service or otherwise, then your services shall be terminated without any notice or payment in lieu of such notice besides taking any other action as it may deem fit.

Intellectual Property Clause 13: Any research, invention, discoveries, which you may make either alone or in conjunction with any other employees or persons during your employment with the Company, shall faithfully be communicated to the Company immediately. Such research, invention, discoveries shall become the sole and exclusive property of the Company and the Company shall be entitled without any payment to you to use the same in any manner as it likes at its sole discretion during the continuity of your employment with the Company or at any time thereafter and

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the Company shall be free and at liberty to patent the same. You shall not make use of such research, invention, discovery either for your own benefit or for the benefit of any other person whether during the continuity of your employment with the Company or otherwise.

Non-Compete Clause 23: You agree that, you shall not, for a period of twelve (12) months after cessation of your employment with the Company, take up employment with any company, firm or entity which is, or is likely to be, engaged in business which is competitive to the main lines of business of the Company (which shall include but not limited to Webengage, MoEngage, CleverTap, Sendgrid, Resulticks, Mailmodo etc. Any direct or indirect participation by you as an employee, director, manager, shareholder, proprietor, secretary, advisor, consultant, officer, agent, manager or self-employed person or any direct or indirect participation or financial interest in such person or entity or body corporate is hereby prohibited. Any participation in any body corporate or running of your own business shall require the prior written approval of the Company.

Non-Solicitation Clause 23.1 & 23.2: During the term of your employment with the Company and for a period of 1 (one) year thereafter, except with the prior sanction of the Company, you shall not, whether by yourself, through your agents or representatives or otherwise howsoever and whether on your own behalf or for any other person, firm, sole proprietary concern, company, organisation or body corporate, directly or indirectly, solicit any business from or canvass or otherwise have dealings with:

- a) any person, concern, firm, company or body corporate with whom or with which you had personal dealings in the course of your employment with the Company; or
- b) any person who or which at any time was an officer, employee, agent, representative, manager, client, customer or supplier; or
any person who was to be a prospective client, customer or supplier of the Company.

During the term of your employment with the Company and thereafter, you will not induce any person who is an employee, consultant or associate of the Company (including any of its affiliated companies, sub-contractors, vendors, etc.) at any time to terminate his/her relationship with the Company (or that of any of such affiliated companies, sub-contractors, vendors, etc.)

You shall deliver to the Company (and not keep in your possession or deliver to anyone else) any and all devices, books, tools, records, data, notes, reports, proposals, lists, correspondences, specifications, drawings, blueprints, sketches, materials, equipment, accessories, formulas, other documents or property or reproductions of any aforementioned items belonging to the Company, its successors or assigns or otherwise destroy them if the property is not capable of being returned. In particular, but not limited to, you shall return / deliver to the Company the following, on or before your last working date (as stipulated above):

- A. Laptop, and accessories ;
- B. Data card; Mobile, sim card
- C. I.D. card, Parking card, visiting cards;
- D. Letter of authority, company seal, cheque book,.
- E. Library books, stationery items, and

You additionally agree to the following:

- (a) You shall not make or publish any statement critical of the Company, its affiliates, directors, officers or employees or otherwise disparage the reputation of the Company or any such persons.
- (b) You shall not carry out or cause or permit to be carried out any acts, whether verbal, written or electronic, which may be prejudicial to or damage any of the Released Parties, including but not limited to any such acts which may impair the relationship between the Released Parties and their respective suppliers, customers, employees or any

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other individual, corporation, partnership, joint venture, unincorporated organization, or any regulatory or governmental entity.

- (c) You shall defend, indemnify and hold the Released Parties harmless from any losses, damages, costs, claims, suits, actions, liabilities and demands of any nature whatsoever (including but not limited to costs and reasonable attorney's fees) which any of the Released Parties may incur or suffer on account of breach by you of your obligations contained herein.
- (d) You shall not post cessation of your employment, hold yourself to be an employee or officer of the Company and you will not bind the Company in any manner and/or sign any document as an authorized representative of the Company.

We trust that you fully understand, acknowledge and agree with these aforesaid obligations which survive the cessation of your employment with the Company. Post your signing and returning this letter, we will start the exit/handover process and the completion of your Full and Final settlement, in a smooth and timely manner.

The full and final settlement will include all the amounts, of any nature whatsoever, due and outstanding to you from the Company including but not limited to salary, bonus, un-used leave, if any, and all other statutory and contractual dues.

The Full and Final settlement payable hereunder is subject to applicable tax withholding, national, state, local, or other statute, law, ordinance, regulation, rule, code, order, or other requirement or rule of law. The Company will not be liable for any additional tax implications with respect to the Full and Final settlement that may arise from any changes in Income Tax Act, 1961 or other statutory regulations.

We sincerely believe that you will honour your obligations in letter and spirit. Please sign this document as your acceptance.

Thanks and regards

Yours sincerely,
For **NETCORE CLOUD PRIVATE LIMITED**



Shilpa Tawte
Senior Vice President - Human Resource

Acknowledgement

I, _____, residing at _____, hereby agree, acknowledge and consent to the terms in this letter and hereby put my signature as an acceptance of the same.

(name)

Date:

P.S.: The updated policies on confidentiality, non-compete, non-solicitation, intellectual property are available on the company intranet: <https://intranet.netcore.co.in/policy> portal

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