

Vistateq Virtuosity India Private Limited



Vistateq/DOC/HRD/2022/RR. No. C050

Date: 31/03/2022

To,
Appanala Rajesh
s/o Appanala Veeraswamy
6-63, Kondabheemana Palle
Nalgonda,
Andhra Pradesh - 508248
Email Id: rajeshappanala@gmail.com
Contact: +91 8125529737

Sub: Offer for Employment at Vistateq Virtuosity India Private Limited

Dear Mr. Rajesh,

We thank you for considering Vistateq Virtuosity India as a place where we can travel the journey together. We want to congratulate you on getting selected for the post of **Software Engineer**. We trust with your knowledge, skill, and experience you will soon become a valuable member of the Vistateq Virtuosity India family.

As discussed, your Annual Compensation Package (CTC) will be Rs. **8,00,000 (Rupees Eight Lakhs Only)**. You are requested to join us no later than 4th April, 2022 at our Seawoods office.

Your employment would be subject to the Terms & Conditions, mentioned in your appointment letter, which will be issued to you on your joining. The offer has been made based on the information furnished by you and provided you are medically fit.

Our HR team will contact you prior to joining to guide you with joining formalities.

Please bring along the below-listed documents/details on your day of joining:

- All your educational documents and employment Certificates (appointment, relieving, etc.)
- Address Proof (Rental Agreement if applicable)
- Last 2 months' Salary Slips (2 Copies each)
- Photo Id proof, 4 photographs and Pan Card

Please respond with your acceptance of the Offer Letter and submit a relieving letter from your current organization. The offer from Vistateq Virtuosity India is valid only till 1st April 2022, beyond which the offer would stand withdrawn, unless a new date is agreed to, by us in writing.

Attached are Annexure A and B for your reference

Yours truly,
For Vistateq Virtuosity India Private Limited

Authorized Signatory

Vistateq Virtuosity India Private Limited



Annexure – A

EMPLOYEE NAME: Appanala Rajesh

DESIGNATION: Software Engineer

Your Salary structure is as follows:

DETAILS	MONTHLY	ANNUALLY
Basic	23,333	280,000
HRA	11,667	140,000
Education Allowance	200	2,400
Meal Allowance/Sodexho	2,200	26,400
Leave Travel Allowance	2,500	30,000
City Compensatory Allowance	15,345	184,136
NPS	-	-
Statutory Bonus	-	-
EARNINGS (A)	55,245	662,936
Petrol reimbursement	3,000	36,000
Newspaper/Magazine Reimbursement	500	6,000
Telephone reimbursement	1,500	18,000
Attire Reimbursement	2,500	30,000
REIMBURSEMENTS (B)	7,500	90,000
Fixed Component: C, (C=A+B)	62,745	752,936
Variable Pay (Eligibility based on annual gross paid)	-	-
Variable Component: (D)	-	-
Gratuity Provision	1,122	13,464
PF (Company Contribution or Allowance in lieu of PF)	2,800	33,600
Contribution to ESIC @ 3.25%	-	-
Other Benefits (E)	3,922	47,064
Annual CTC: F, (F = C+D+E)	66,667	800,000
	-	-
ANNUAL TOTAL CTC	66,667	800,000

*** Note:

- Basic Salary, HRA, Conveyance, Education Allowance, Meal Allowance are payable monthly
- Reimbursement/Medical Allowance/LTA are payable monthly - Bills to be produced annually
- Tax will be deducted at source as per Income Tax rules
- Gratuity is payable as per the Payment of Gratuity Act upon completion of 5 years of continuous service with the organization
- PF will be deducted at 12% of the basic or on 15000 basic whichever is less. Rest will be considered as Special Allowance

Other Benefits:

- All Employees will be covered under the Group Accident Workmen Compensation Policy
- Mediclaim Insurance Premium will be reimbursed at actuals up to Rs. 10000/ per year

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Annexure – B

1. Working Hours:

The regular working hours of the company are Monday to Friday from 10:00 am – 7.00 pm. You will observe the rules & terms and conditions of the "Employee Handbook" of the Company and abide by the directions/instructions issued to you from time to time. As per the business requirement, the management reserves the right to change the period of Work /terms and conditions of your employment for smooth functioning of department/projects.

2. Assignment, Transfer, and Deputation:

Though you have been engaged to a specific position, the company reserves the right to send you on deputation/transfer/assignment to any of the company's branch offices in India or abroad, whether existing at the time of your appointment or to be set up in the future.

3. Training:

You will hold yourself in readiness for any training at any place whenever required. Such training would be imparted to you at the company's expense. Kindly note that refusal to participate in a training program without any extraneous circumstances would lead to the automatic termination of your employment.

4. Performance Reviews/Appraisal:

The Company follows a policy of annual performance reviews, which are linked to performance incentives every year. You will be eligible for performance-based incentives on the basis of your gross monthly salary and on the basis of your performance during the previous year.

5. Variable Pay:

Variable pay is based on the overall performance of the organization, your group as well as your own individual performance. Variable pay will be disbursed on pro-rata basis for the period you are employed with the organization and disbursement will be subject to your being on Company rolls at the time of disbursement.

The Performance Pay is paid Annually as per Formalized process and is subject to changes as per management discretion. The Performance Pay is in the nature of Production or Productivity Bonus under Section 31A of The Payment of Bonus Act and subject to adjustments, if any, which may become payable to you by the Company under the provisions of Payment of Bonus Act, 1965 and any amendments thereto made hereafter or any law in that behalf.

6. Intellectual Property Right:

If during the period of your employment with us you achieve any invention, process improvement, operational improvement, or other process/method likely to result in more efficient operation of any of the activities of the company, the company shall be entitled to use, utilize and exploit such improvement and you shall assign all rights thereof to the company for the purpose of seeking any patent rights or for any other purpose. The company shall have the sole ownership rights of all the intellectual property rights that you may create during the tenure of association with the company including but not limited to the creative concept that you may develop during your association with the company.

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7. Secrecy/Confidentiality:

You will not during the course of your employment with the company or at any time thereafter divulge or disclose to any person whomsoever including competitors and former employees, make any use whatsoever for your own purpose or for any other purpose other than that of the company, of any information or knowledge obtained by you during your employment as to the business or affairs of the company including development, process reports and reporting system and you will during the course of your employment hereunder also use your best endeavor to prevent any other person from doing so. Failure to do so on your part may result in legal action against you and the person to whom the information was divulged.

8. Restrain:

i. Access to Information:

Information is available on need to know basis for specific groups and the information is segregated to allow individual sectors information access for projects and units. Access to this is authorized through access privileges approved by unit mentors or project mentors. Unauthorized access or attempt at unauthorized access is strictly prohibited and any attempts to do so will result in immediate termination of employment and legal action as deemed fit by the company.

ii. Restriction on Personal Use:

Use of company resources for personal use is strictly restricted. This includes usage of computer resources, information, internet service, and working time of the company for any personal use. You will under no circumstances carry any work home unless specifically requested by your manager. Any usage of company information for personal use will result in immediate termination of employment without notice and/or legal action for misdemeanor as deemed fit by the company. You may/may not be required to reimburse the company for any losses incurred by the company on account of personal usage of company data.

9. Leave:

You are eligible for 21 leaves every year - 13 Privilege leaves and 8 Casual Leaves. PL will be credited to your leave account twice a year. 2 CL will get credited in every quarter.

10. Relocation

Employees relocating from Outstation will be eligible for Relocation expenses of Rs 25000/-. The amount will be non-taxable based on the actual receipts provided.

11. Security:

Security is an important aspect of our communication and office infrastructure. Communication security is maintained by controlling physical access to computer system, disabling all working stations, and companywide awareness about the need for protection of intellectual property and sensitive customer information.

12. Termination of Service:

- i. Either party can terminate this employment by serving a notice of two month on the other, save and accept that the company may at its option pay salary in lieu of the notice period to terminate employment with immediate effect.
- ii. Unauthorized absence or absence without permission from duty for a continuous period of 3 days would make you lose your lien on employment. In such case your employment shall automatically come to an end without any notice of termination or notice pay.
- iii. You will be governed by the laid down code of conduct of the company and if there is any breach of the same or non-conformance of contractual obligation or with the terms and conditions laid down in this agreement, your service can be terminated without any notice;

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Notwithstanding any other terms and conditions stipulated herein the company reserves the right to invoke other legal remedies as it deems fit to protect its legitimate interest.

13. Employee Handbook:

You will abide by the employee handbook, rules & regulations and service conditions that may be in force or application to the organization or are framed from time to time by the company.

14. Appointment in Good Faith:

It must be specifically understood that this offer is made based on a business/project opportunity that matches your proficiency. In case before the date of the joining the opportunity ceases to remain and there is no other equivalent opportunity that matches your skills, the organization may reach out to you to withdraw the offer in good faith.

Also, your proficiency relies on the technical/professional skills you have declared to possess as per your application for employment and your ability to handle any assignment/job independently. In case at a later date, any of your statements/particulars furnished are found to be false or misleading or your performance is not up to the mark or falls short of the minimum standard set by the company, the company shall have the right to terminate your services forthwith without giving any notice notwithstanding any other terms and conditions stipulated therein.

The above terms and conditions are based on the company's policy, procedures and other rules currently applicable in India and are subject to amendments and adjustments from time to time. In all matters including those not specifically covered here such as traveling, retirement, etc. you will be governed by the rules of the company as shall be in force from time to time.

All commitments are embedded in the Offer Letter: any other assurance written or verbal apart from this stands null & void.

Best Regards,

For Vistateq Virtuosity India Private Limited

Authorized Signatory

Accepted By: APPANALA RATESH

Signature: A. Ramesh

Date: 31/03/2022