



MINDMATRIX IT

Strictly Confidential

05 August 2019

Mahesh Kumar .

Designation: Software Engineer

Emp Code: MM/00125

Dear Mahesh Kumar,

Offer Cum Appointment Letter

Congratulations! We are delighted to offer you the position of **Senior Engineer - Technology** at **Mindmatrixit Pvt. Ltd.** for an annual package of **Rs 16,11,800.00** As confirmation of your acceptance, kindly return a signed copy of this letter at the earliest.

We expect you to join us on or before **05 August 2019** you will be on probation for a period of 6 months from the start date of your employment. Your actual date of joining shall be deemed as your effective date of appointment.

We are looking forward to your joining us. We believe that our employees form the basis of our success and are therefore our most valued assets. Our top priority is to employ individuals, like you, who can use their knowledge and creativity to add value to the company and its clients.

By signing it you agree to abide by these terms and any other published terms in effect from time to time throughout the period of your employment. Please refer to the Annexures of this letter for details of these terms of your employment.

Please note that in case you are unable to report for joining on the respective date, this offer extended to you shall stand withdrawn without any liability. Also, this offer letter does not give you the employee status of our company. Your appointment comes into effect only after completing the joining formality with us.

If you wish to discuss any detail of this offer, please feel free to contact us.

Best Regards

Mindmatrixit Pvt. Ltd.

I accept and agree to this employment. I have understood and I accordingly agree to abide by the policies, rules and regulations of the company as detailed in the attached Annexures.

ANNEXURES

Annexure 'A' - Terms of Employment

Annexure 'B' – Compensation Breakup

Candidate Signature :

Name :
Date :



Annexure 'A'- Terms of Employment

Detailed below are some of the significant terms of employment and employment policies that will apply to you. Please ensure that you read and fully understand them.

This offer supersedes all prior understandings, negotiations and agreements, whether written or oral, between you and the Company as to the subject matter covered by this offer letter. During the term of your employment with the Company, you will be subject to all rules and regulations in accordance with Company policy as applicable, enforced, amended or altered from time to time.

1. COMPENSATION AND BENEFITS

Your annual compensation will be as per the Annexure 'D' annexed and will be subject to deduction of tax at source. It should be appreciated that salary structure is designed based on certain statutory laws and keeping in line with industry norms/ practices and employee feedback. Hence it is subject to change based on any of these inputs or on promotion or depending on the options exercised by you for claiming certain tax friendly benefits on your joining.

2. PROBATION

You will be on probation for a period of 6 months from the start date of your employment subject to extension for further terms of 3 months each until confirmation. It is understood that an express written confirmation order would be necessary for your confirmation and there shall be no automatic or deemed confirmation in service by any express or implied action or inaction on the part of the Company. During this period, In the case of separation, 90 days prior notice in writing is needed by either party for future separation.

3. CONFIDENTIALITY

Please note that the conditions of this offer letter are specific to each individual and therefore, the terms should be held in confidence. Upon joining, you are required to sign the standard Company Non-Disclosure, Non- Solicitation and Non-Competition Agreement regarding these and other matters relating to your employment.

4. INTELLECTUAL PROPERTY

All the proprietary rights, title and interests in any and all intellectual properties, such as ideas, inventions, or works which are conceived, developed or prepared by you during your employment with the Company, shall vest with the Company and any affiliates absolutely.

5. CODE OF BUSINESS CONDUCT

It is imperative for you to go through and fully comprehend company's code of business conduct and abide by it. This shall require you to read the Code of Business Conduct and signifying your acceptance in writing or electronically or both. You are required to provide your acceptance to the code of conduct at time of joining as well as during the course of employment as an when required by the company. .

6. DISCLOSURE AGREEMENT - CONFLICT OF INTEREST

You confirm that you have disclosed fully to the Company all your business interests whether or not they are similar to or in conflict with the business (es) or activities of the Company, and all circumstances in respect thereof and whether there is, or might be, a conflict of interest between you or any immediate relative, any such interests or circumstances which may arise during your employment. You have also confirmed that there is no legal prohibition on Company in entering into an employment agreement with you. You further undertake to indemnify and hold Company indemnified for any loss that it may indirectly or directly suffer on account of any breach of your warranties and covenants set out above.

Your position with IRIS is your primary employment. You understand and agrees that you will not use IRIS work time and paid time off for purposes of any secondary employment (including any self-employment). Notwithstanding any other provision in this Agreement to the contrary, IRIS may terminate your employment immediately without any obligation as to provision of notice period or pay in lieu of notice period for any breach of the covenants set out hereinabove. You warrant that you are not gainfully employed in any establishment and that IRIS is your principal and primary employer. You represents that there is no legal impediment in Iris entering into any contract of employment with you. You also warrant that you are legally competent in entering into an employment contract with IRIS and in discharging your obligations thereunder.

7. NOTICE FOR ABANDONMENT

If you are absent without approved leave or remain absent beyond the period of leave originally approved or subsequently extended, the company reserves the right to consider the same as you have voluntarily terminated the employment, subject to notice being issued to you, unless you return to work within three days of the commencement of such notice of absence, and give an explanation to the satisfaction of the Company regarding such absence.

Date:

Candidate Signature:



8. LEAVE

You will be entitled to leave, holidays and other benefits as per the rules of the Company as amended from time to time.

A. Iris recognizes and strives to create and maintain a balanced work schedule for its employees and promotes quality of life through its leave policy. All employees are entitled for:

- i) 20.5 days of earned leaves every financial year.
- ii) 2 days of special leaves every financial year for birthdays, anniversaries or any other special occasion of their choice.
- iii) 10 public holidays - eight (8) fixed holidays and two (2) optional holidays in a calendar year which includes national and festival holidays.

B. Maternity and Paternity Leaves:

- i) All women associates are entitled to Maternity Leave from day one with Iris as per the Maternity Benefit Act, 1961. The total duration of the Maternity Leave available is 240 days (8 months) for up to 2 children.

C. Paternity Leaves:

- i) All men associates can avail up to 10 working days of paternity leave within 180 days of the birth of the child.

9. TRAVEL

You may be required to travel on Company work at any location in India or overseas and you will be reimbursed expenses as per the Company policy.

10. PLACE OF WORK

You may, during your employment with the Company, be considered for employment or assignment in any other work place/branch/division of the Company or its affiliates within India or in any other country where the affiliates of the Company do business. Decisions for such transfers, which may be for short duration or of a long-term or permanent nature, will depend on your suitability for the intended task and other relevant factors. In the event that such a transfer is requested by the Company, you will be required to report for duty at the new place of work from the effective date communicated to you in this regard.

11. WORK TIMINGS

The Company follows a five day working week, i.e. from Monday to Friday. Normal working hours are from 9:00 AM to 6:00 PM (Certain groups may follow different/flexible working hours depending on business requirements).

12. TRANSPORT BENEFITS

- i) Pick and drop facility from the nearest metro station at regular intervals.
- ii) Provision for home drop facility in case of late stay (beyond 7.30 PM).
- iii) Dedicated travel team for taking care of travel and accommodation arrangements for official and onsite travel.

13. COMPANY SPONSORED REIMBURSEMENT

Post completion of 6 months with Iris, you are eligible for certification reimbursements up to INR 10,000/- and above based on approvals.

14. WORK SHIFTS

You may be required to work in shifts as determined by business needs. Reasonable effort will be made to give you advance notice of such shift changes to minimize any inconvenience to you. Your work timings may vary according to the shift assigned to you.

15. DUTIES

You will carry out such duties as are reasonably required of you by the organization. In addition to your primary responsibilities, you may be required to perform varied activities at the organizational level. These may include but may not be limited to taking interviews, imparting training/s and mentoring.

Date:

Candidate Signature:



16. DOCUMENT SUBMISSION

You are needed to submit the mandatory hiring documents (As per Annexure "C"). Consequences of Non- Submission or Incorrect submission of documents:

You are solely responsible for the settlement of any and all dues, financial obligations and notice periods (collectively, "Dues") owed to your previous employer(s). You further agree that, at all times during your employment with Company and any time thereafter, you will indemnify and keep Company indemnified against any judgment, loss, liability, damage, claim, or cost that may be incurred by Company, whether directly or indirectly, arising out of or in connection with your non submission of the relieving letter(s) from your previous employer(s) or for nonpayment of your Dues to your former employer(s). In the event any such claim is made against Company, or if the explanation provided by you for non-submission of the "relieving letter(s)" is found to be unsatisfactory, Company reserves the right to take appropriate action against you including, but not limited to, termination of your employment.

17. CHANGE OF ADDRESS

You shall keep Company informed of your latest postal address at all times and intimate in the case of change of address. Any communication sent to you by Company on your last known address (as intimated by you) shall be deemed to have been duly served notwithstanding the fact that you have changed your address notwithstanding the fact that the same could not be served on account of the change of address.

18. NOTICE PERIOD

After the six months' probation, the prior notice period required by either party for future separation is 90 days subject to terms and conditions set forth herein below.

The employment offered under this agreement shall be valid until either party terminates it by giving to the other party the number of days of prior notice specified above. Such notice may be given at any time during the course of employment. You are employed by Company "at will" and not for any specific term.

In the event an employee requests for adjustment of his/her un-availed privilege leave against the stipulated notice period then the Company may in its discretion agree to do so.

You shall not be entitled to any salary or any benefits after the effective date of termination of your employment with the Company.

In the event you do not provide the required period of notice, before voluntarily terminating your employment, Company reserves its right to forfeit your salary as per the requisite notice period duration. In addition, Company will also be entitled to adjust any amounts outstanding against you from your salary, accrued vacation or expense reimbursements, as may be legally permissible.

You acknowledge that if you fail to provide the minimum notice period as stated above, Company is bound to suffer substantial damages caused due to improper transition of work, delay in completion of project, hiring and training of your replacement as per our client's requirements. Therefore considering the gravity of damages that could be suffered by the Company, the Company reserves its right to assess and recover such damages from you as it deems fit.

In case of breach of these Terms of Employment or misconduct (which includes amongst other things failure to return to work after vacation, absconding from work, taking actions injurious to COMPANY's business or reputation, undertaking fraudulent acts, obtaining a criminal conviction). The Employer reserves the right to initiate proceedings for termination provided all principles of natural justice are extended and at its sole discretion, to terminate your employment without providing the required period of notice.

There will be no waiver of the aforesaid notice period requirements unless otherwise specified in this letter or subsequently communicated to you.

19. NOTICE PAY BUYOUT

You shall be entitled to the Notice Pay buyout subject to prior approval. The Company would reimburse any shortfall in the notice period extended to your present employer, should it result in payment of in lieu of notice upon producing the F&F statement. Whereas, should you leave the services of the Company within 1 year from the date of joining, the amount reimbursed will be recovered from your F&F in full.

Date:

Candidate Signature:



Annexure "B" - Compensation Breakup

Name: Mahesh Kumar.

Designation: Senior Engineer - Technology

Cost of Company(PerAnnum): Rs15,61,800.00

Particulars/ Components	Annually (Rs)
Basic + DA	7,13,340
HRA	2,85,336
Special Allowances	5,63,124
Fixed Salary	15,61,800
Performance Bonus (Paid half Yearly) *	50,000
Total Gross Salary	16,11,800

Important :

Your compensation details are strictly confidential. Any discussion regarding this with other employee(s) is in violation of the organization code of conduct.

Compensation is subject to deduction of Income Tax as per the Income Tax Act.

Yours sincerely,

Authorized Signatory

Date:

Candidate Signature: