

12-02-2024

SAURABH SHUKLA

Dear SAURABH,

We are very happy that you have chosen to pursue your career with us at Happiest Minds Technologies Limited (hereinafter referred to as 'Happiest Minds'), which expression shall include subsidiary/group/affiliate companies). It is our pleasure to have you on board as a full-time employee in the role of **SENIOR SOFTWARE ENGINEER** with competency level **C2** with effect from **19-02-2024**. At the time of this appointment, your place of posting is **Noida, India**. You may also be required to work at subsidiary/group/affiliate companies or customer location within India and Overseas, based on need. We look forward to a happy, long, productive and harmonious relationship between you and Happiest Minds in our combined pursuit of our mission of "**Happiest People, Happiest Customers**".

Our philosophy is simple. Happiest people lead to Happiest customers. We see people as an integral part of business and their happiness is of utmost importance. All our systems, policies and practices are crafted to foster an open culture, enabling our people discover their potential and participate in shaping their own work life experience and increase engagement.

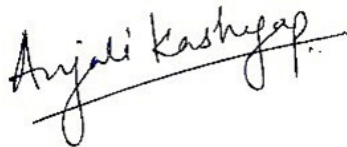
The following pages define the Employment Agreement between Happiest Minds and you.

Your remuneration package & it's break up is listed in Annexure 1, benefits package in Annexure 2 and detailed Terms and Conditions of employment are listed in Annexure 3. Please note that your designation, reporting manager, department, work location, remuneration, benefits and terms and conditions of employment are subject to changes during the course of your employment with Happiest Minds.

Please sign on this page and page 12 of the Agreement. On execution, this letter together with Annexures 1,2 & 3 would be treated as Employment Agreement or Agreement.

For Happiest Minds Technologies Limited

Accepted



ANJALI KASHYAP
SENIOR MANAGER TALENT ACQUISITION

Name: **SAURABH SHUKLA**

Annexure 1

Breakup of Remuneration (in INR)

Name: SAURABH SHUKLA

Designation: SENIOR SOFTWARE ENGINEER

SALARY COMPUTATION		
Components	Per Annum	Per Month
Fixed Component		
Flexi Expenses Pay	8,88,000	74,000
Total of Fixed Components	8,88,000	74,000
Other Benefits		
Insurance	12,000	1,000
Total of Other Benefits	12,000	1,000
Variable Pay or Performance Bonus		
Total Cost to Company	9,00,000	75,000

Some additional information on remuneration

Basic Salary: It is a fixed monthly component of your remuneration and taxable. It does not generally vary every month and is fixed for a particular period.

Flexible Expense Plan: It is a basket of allowances which gives you tax exemption benefits and an option to allocate your total FEP against various components such as: Fuel for self-owned vehicle maintenance (1800/2400/-per month) Leave Travel Allowance, House Rent Allowance, Broadband Expenses (up to INR 1,000/- per month), Food Coupon (INR 2200/- per month). You can select one or all components and choose the amount as per the limits defined in the Happiest Minds FEP. You can also choose an amount or residual amount to be considered as monthly special pay which is taxable depending on your tax liability.

Fixed Bonus: It is a fixed monthly component of your remuneration and taxable.

Retiral Benefits:

- **Provident Fund:** Employer contribution as percentage of Basic Salary is remitted towards provident fund along with employee's equivalent contribution (or higher contribution as opted).
- **Gratuity:** Your eligibility and the final pay out of any Gratuity amounts will be determined in strict accordance with the provisions of the Payment of Gratuity Act, 1972 including but not limited to the minimum service periods set forth therein

Insurance: The insurance premium is paid by Happiest Minds towards group medical insurance, group term life insurance and group personal accident insurance.

Variable pay/Performance Bonus: Variable pay if applicable will be in accordance with the prevalent Happiest Minds Variable Pay Plan.

Employee State Insurance (ESI): ESI if applicable will be considered as per the ESI Act.

Annexure 2

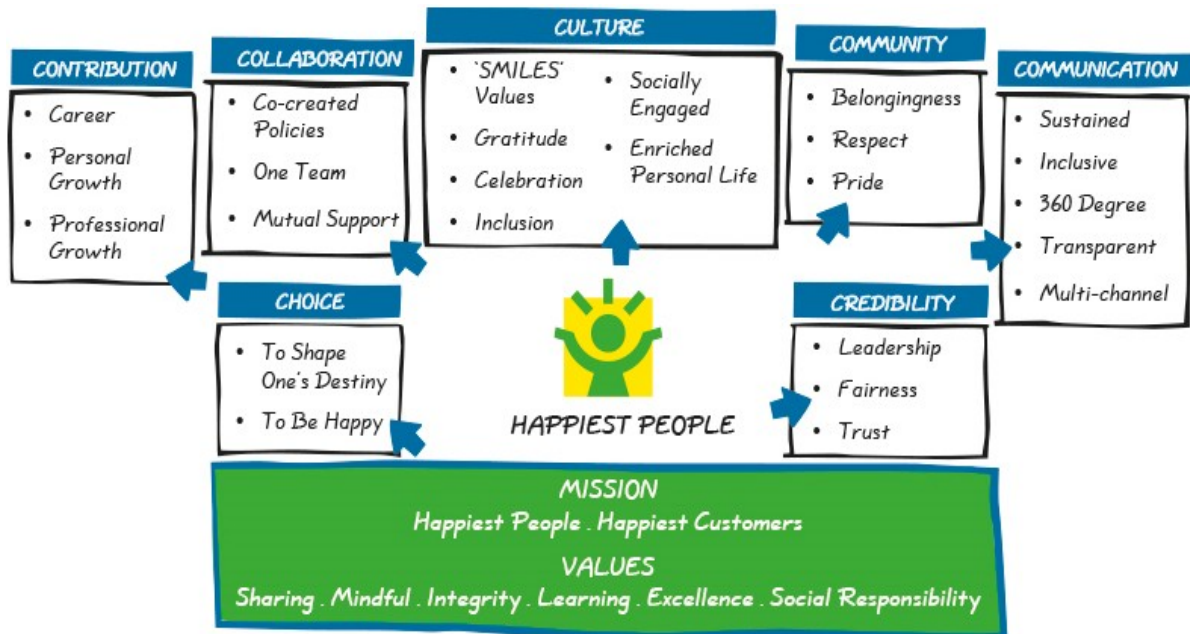
Breakup of Benefits

1. **Medical Insurance:** For Immediate Family and dependent parents (or in-laws). Happiest Minds provides medical insurance coverage for the immediate family which is INR 600,000 per annum. Provision for coverage of dependent parents (or in-laws) and additional coverage for immediate family can be opted by paying the additional premium based on the provider's policies. The above coverage including limits could vary based on the renewal of policies which is generally during the month of September.
2. **Accident Insurance:** To provide coverage for death /disability due to accidents, Happiest Minds we offer –provides for Group Personal Accident Insurance coverage. Coverage will be determined from time to time based on available options and your competency level. For more details, please visit policy available at this link (post joining): <https://smilescentral.happiestminds.com>
3. **Life Insurance:** Group Life Insurance Coverage is provided for you. Coverage will be determined from time to time based on available options and your competency level. For more details, please visit policy available at this link (post joining): <https://smilescentral.happiestminds.com>
4. **Retirement:** There is no compulsory retirement age. However, after reaching the age of 58, you may choose to retire and avail of the prevalent retirement benefits at the time of your retirement.
5. **Leave:** Annual Leave (20 days pro-rated), Medical/Hospitalization Leave (20 days annually), Sick Leave (6 days pro-rated), Bereavement Leave (5 days annually), Maternity Leave and Paternity Leave, as per Happiest Minds policy.
6. **Working Hours:** The core office hours are from 10:00 am to 3:00 pm. You are required to maintain core office hours and ensure you work 8.75 hours a day. We provide flexible work hours and options to work from home, as per Happiest Minds policy.
7. **Promotions and Increments:** Your progression and increase in remuneration will depend solely on your performance and contribution to the Happiest Minds. To be eligible to receive remuneration increment during the annual remuneration revision cycle, you should have completed a minimum of 6 months with the Happiest Minds.
8. **Flexible Benefit Plan:** It is a basket of allowances which gives you an option to allocate your total FEP against various components.

Annexure 3

Detailed Terms and Conditions

As part of this covenant, we commit to build a caring, comfortable and safe work environment built based on our unique Happiness Framework whose current format is shown below. We will collectively work together to enable a work culture that adheres to our Values defined by SMILES - Sharing, Mindful, Integrity, Learning, Excellence and Social Responsibility. Happiest Minds Technologies Limited will also strive to provide infrastructure that helps you perform your responsibilities effectively.



You agree to the following:

In thankful consideration for my employment in Happiest Minds, remuneration and benefits, the work culture, values and environment, I, **SAURABH SHUKLA**, understand and accept my commitments, obligations and responsibilities as given below:

1. I agree to execute all tasks and responsibilities assigned to me as part of my employment to the best of my abilities and efforts for the growth and success of Happiest Minds when I act as the **SENIOR SOFTWARE ENGINEER**. These duties shall include:
 - Devoting on a full time basis all necessary time, best efforts, professional skills, attention and energies to perform my duties to Happiest Minds;
 - Acting in accordance herewith, and in all accounts be responsible and responsive to Customers and Happiest Minds;
 - Generally perform such services as may be expected of **SENIOR SOFTWARE ENGINEER**.

In addition, I understand that my duties and responsibilities may change and/or evolve over a period of time and may not be limited to the duties and responsibilities set forth above.

2. I understand the importance of my contribution towards the strengthening of the Values and Culture of Happiest Minds and agree to participate in this process.
3. I agree that this is a Full Time Employment with Happiest Minds. Unless expressly approved by the Happiest Minds, I will not be eligible to engage in gainful employment with any other organization. I gratefully acknowledge that this does not exclude my involvement with social causes on voluntary pro bono basis during non-working hours as long these do not adversely impact the business and reputation of Happiest Minds.
4. I agree that all information and documents submitted by me to Happiest Minds shall be used for the purpose including but not limited to immigration, background verification, payroll process, benefit programs etc.
5. I hereby authorize the Happiest Minds or any external agency, appointed by Happiest Minds, to verify my identity, address, antecedents, criminal records (wherever deemed fit), educational qualification, employment history and any other details that would be needed as per the Happiest Minds policy, prior to or upon my joining, or thereafter. I agree that I am expected to extend my full cooperation during the verification.
6. I understand and agree that this offer is subject to clearing of necessary background verification of all information and documents submitted by me to Happiest Minds. If I fail to co-operate or clear the background verification, or if the information and documents provided by me are proved to be untrue, Happiest Minds shall have the right to withdraw this offer or terminate my employment, without any notice period.
7. I agree to apply and maintain the highest standard of personal conduct and integrity and comply with all Happiest Minds' policies and rules/procedures and all applicable laws and regulations. The policies and rules/procedures as framed by Happiest Minds from time to time and applicable to all its employees or to my specific position shall be binding on me.

8. I understand that while my initial place of posting will be at **Noida**. I may also be required to travel on work within India and Overseas, based on need. I also understand that my employment may be transferred at any time to any other office of Happiest Minds or to any of its group/affiliate companies around the world with reasonable notice.
9. I understand my remuneration is purely personal between me and Happiest Minds and has been arrived on the basis of my specific background and professional merit. I will maintain this information and also any changes made therein from time to time as personal and confidential.
10. Protection of Confidential Information; Non-Competition; Non-Solicitation; Non-Disparagement

10.1 Acknowledgment: I agree and acknowledge that in the course of rendering services to Happiest Minds and its customers, I have acquired and will acquire access to and become acquainted with confidential information about the professional, business and financial affairs of Happiest Minds, that is non-public, confidential or proprietary in nature. I acknowledge that Happiest Minds is engaged in a highly competitive business and the success of Happiest Minds in the marketplace depends upon its goodwill and reputation for quality and dependability. I agree and acknowledge that reasonable limits on my ability to engage in activities competitive with Happiest Minds are warranted to protect its substantial investment in developing and maintaining its status in the marketplace, reputation and goodwill. I further agree that my obligations under this Section shall be absolute and unconditional, and shall exist regardless of the nature of the termination of my employment, including but not limited to whether my employment is terminated by mutual agreement, or otherwise.

10.2 Confidential Information: During and at all times after my employment hereunder, I shall keep secret all non-public information, matters and materials of Happiest Minds, including but not limited to, know-how, trade secrets, customer lists, vendor or supplier information, pricing policies, operational methods, any information relating to Happiest Minds' products or product development, processes, product specifications and formulations, artwork, designs, graphics, services, budgets, business and financial plans, marketing and sales plans and techniques, employee lists and other business, financial, commercial and technical information of Happiest Minds (collectively, "Confidential Information"), to which I have had or may have access and shall not (other than in connection with performing my duties hereunder during my employment) use or disclose such Confidential Information other than (a) to or for Happiest Minds, its authorized employees and such other persons as Happiest Minds may have authorized, (b) as may be required by law and then only after consultation with Happiest Minds to the extent practicable, (c) to my personal advisors for purposes of enforcing or interpreting this Agreement, who in each case have been/will be informed as to the confidential nature of such Confidential Information and their obligation to keep such Confidential Information confidential, or (d) to a court, arbitrator or mediator for the purpose of enforcing or interpreting this Agreement. "Confidential Information" shall not include any information which is in the public domain, provided such information is not in the public domain as a consequence of disclosure by me in violation of this Agreement. Upon termination of my employment for any reason, I shall deliver to Happiest Minds all documents, data, papers and records of any nature and in any medium (including, but not limited to, electronic media) in my possession or subject to my control that (i) belong to Happiest Minds or (ii) contain or reflect Confidential Information.

10.3 Non-Competition : During the period of my Employment I shall not, without the written consent of Happiest Minds, in any capacity, whether for my own account or on behalf of any other person or organization, directly or indirectly, with or without compensation, (a) own, operate, manage, control, or otherwise engage in, (b) serve as an officer, director, partner, member, employee, agent, consultant, advisor or developer or in any similar

capacity to or (c) have any financial interest in, or assist anyone else with respect to, any business that competes with the business of Happiest Minds as it was configured during the term of my Employment, provided, however, that I shall be permitted to own shares in companies up to 0.5% shareholding in an unlisted company and 2% shareholding in listed companies.

10. **Non-Solicitation of Employees and Customers**

10.4.1 Employees: During my employment hereunder and for an additional period ending on the last day of the Twelfth (12th) month from my Termination Date (Restricted period), I shall not, in any capacity, whether for my own account or on behalf of any other person or organization, directly or indirectly, with or without compensation, (a) solicit, divert or encourage any officers, directors, employees, agents, consultants or representatives of Happiest Minds to terminate his, her or its relationship with Happiest Minds (b) hire any such officer, director, employee, consultant or representative so solicited, diverted or encouraged, (c) solicit, divert or encourage any officers, directors, employees, agents, consultants or representatives of the Happiest Minds, to become officers, directors, employees, agents, consultants or representatives of another business, enterprise or entity.

10.4.2 Further, during the period of 12 months from Termination Date of my employment, I will not directly or indirectly (through entities that I may start/help start or through targeted head-hunting) hire any current employees of Happiest Minds or those who have voluntarily left the employment of the Happiest Minds within 12 months of their separation.

10.4.3 Customers: During my employment hereunder and for an additional period ending on the last day of the Twelfth (12th) month from my Termination Date, I shall not, in any capacity, whether for my own account or on behalf of any other person or organization, directly or indirectly, with or without compensation, (a) solicit, divert or appropriate any customers, vendors, distributors or business partner of Happiest Minds in any manner that harms Happiest Minds, or (b) influence or attempt to influence any of the customers, clients, vendors, distributors or business partners of Happiest Minds to transfer his, her or its business or patronage from the Happiest Minds to any competitor of the Happiest Minds.

10.4.4 Remedies for Breach: I acknowledge that Happiest Minds will suffer irreparable harm as a result of a breach of such restrictive obligations by me for which an adequate monetary remedy does not exist and/or may prove to be inadequate. Accordingly, in the event of any breach by me of any provision of this Agreement, Happiest Minds shall be entitled to approach courts of competent jurisdiction to seek specific performance, equitable and/or injunctive relief and remedies to restrain or prevent such breach or anticipated breach. Such remedies shall in be in addition to other remedies available to Happiest Minds. Further, during such period of breach, I shall not be entitled to receive any benefits or payments that I may otherwise have been entitled to receive under this Agreement.

10.4.5 Non-Disparagement: During my employment hereunder and thereafter, I shall not, directly or indirectly, (i) make any statement, whether in commercial or non-commercial speech, disparaging or criticizing in any way Happiest Minds or any products or services offered by Happiest Minds, or (ii) engage in any other conduct or make any other statement that, in each case, should reasonably be expected to impair the goodwill or reputation of Happiest Minds; provided, however, that nothing herein or elsewhere shall prevent me from making disclosures or truthful statements required by law or by any court, arbitrator, governmental body or other person with apparent authority to require such disclosures or statements. In the spirit of mutuality, I expect Happiest Minds also to refrain from making any statements that could impair my goodwill and reputation, other than for making disclosures

or truthful statements required by law or by any court, arbitrator, governmental body or other person with apparent authority to require such disclosures or statements.

10.4.6 Modification: I agree and acknowledge that the duration, scope and geographic area of the obligations described in this Agreement are fair, reasonable and necessary in order to protect the Confidential Information, goodwill and other legitimate interests of Happiest Minds and that adequate consideration has been received by me for such obligations. If, however, for any reason, any court of competent jurisdiction determines that the restrictions in this Agreement are not reasonable, that consideration is inadequate or that I have been prevented unlawfully from earning a livelihood, such restrictions shall be interpreted, modified or rewritten to include the maximum duration, scope and geographic area identified in this Section as will render such restrictions valid and enforceable.

11. Termination without Cause: I understand and agree that either Happiest Minds or I shall be at liberty to terminate this employment without Cause (as defined in Section 9 below); provided, however each shall give the other at least sixty (60) days prior written notice of such termination or resignation; provided further that in the event that Happiest Minds terminates this Agreement without Cause, Happiest Minds shall be required to give me sixty (60) days prior notice (or Sixty (60) days Gross remuneration in lieu of such notice, payable per the standard payroll practices of Happiest Minds). The date specified in any notice of termination as my final day of employment shall be referred to herein as the "Termination Date."

12. Termination for Cause: I agree that Happiest Minds or I shall be entitled to terminate this employment immediately without the above notice period, for cause, upon occurrence of any of the following events:

"Cause" shall mean:

- (a) A material failure by me to render services to Happiest Minds in accordance with this Agreement or in accordance with my assigned duties, that continues for a period of 15 days after written notice has been provided to me by Happiest Minds;
- (b) Any action or omission by me involving willful misconduct or gross negligence relating to my duties to Happiest Minds or its customer, including without limitation any act of fraud, dishonesty or embezzlement against Happiest Minds or its customer;
- (c) My conviction for a felony or a crime of moral turpitude;
- (d) My material breach of any of the provisions of this Agreement or Happiest Minds policies/rules/procedures unless cured (if curable) within 15 days after written notice from Happiest Minds;
- (e) Any misrepresentation or provision of false information; or
- (f) Breach of integrity
- (g) Dual/multiple employment

In case of Dual/Multiple employment, I further agree to refund Gross remuneration and any other payout made to me during my employment with Happiest Minds along with liquidated damages of Rs.1 Lacs towards recruitment and legal costs incurred by Happiest Minds.

I am entitled to terminate this agreement immediately without notice, if Happiest Minds fails to abide by its obligations under this agreement, including payment of remuneration, unless cured within 15 days of written notice to Happiest Minds.

13. No Assignment: I acknowledge that the services to be rendered by me pursuant to this Agreement are unique. Accordingly, I shall not assign any of my rights or delegate any of my obligations under this Agreement.

14. **Severability:** I understand and agree that all of the terms and provisions contained in this Agreement are severable and, in the event that any of them shall be deemed unenforceable or invalid by a court of competent jurisdiction, then this Agreement shall be interpreted as if such unenforceable or invalid term or provision were not contained herein.

15. **Arbitration**

15.1 I agree that any dispute or controversy arising out of, relating to, or concerning any interpretation, construction, performance or breach of this Agreement or the Release or any aspects of the employer/employee relationship between me and Happiest Minds shall be settled by arbitration to be held in Bangalore, under the Arbitration and Conciliation Act, 1996. The number of Arbitrators shall be one and the language of arbitration shall be English. Happiest Minds and I shall each bear our own attorneys' fees and cost incurred in connection with the arbitration. The decision of the Arbitrator shall be final and binding on us.

This arbitration clause relates to the resolution of all disputes relating to this Agreement and all aspects of the employer/employee relationship (except in the case breach of Confidentiality, where Happiest Minds reserves the right to move the appropriate court of law), including, but not limited to, the following claims:

15.2 Any and all claims for wrongful discharge of employment; breach of contract, both express and implied; breach of the covenant of good faith and fair dealing, both express and implied; negligent or intentional infliction of emotional distress; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; and defamation;

15.3 Any and all claims arising out of any other laws and regulations relating to employment or employment discrimination.

16. **Discovery and Intellectual Property Rights/Works**

- I will disclose fully and promptly to Happiest Minds, any and all work done during the term of my employment with Happiest Minds including articles, write ups, reports, commentaries, analysis or drawings produced, inventions, processes, innovations, discoveries, developments, designs, works, techniques, formula improvements, computer programs and other related technical material, (hereinafter called 'works') relating to the activities or business of Happiest Minds which I shall write, discover, conceive, make, generate to practice alone or jointly with others during my term of employment with Happiest Minds and resulting from such employment whether or not they are protectable, patentable and copyrightable.
- Any rights gained from such work, shall belong to Happiest Minds, as the works have been carried out on work, for reward basis during a contract of employment.
- No rights shall be reserved to me.
- I will execute and transfer, if necessary, at any time upon Happiest Minds' request, any certification, affidavit or other documents confirming the ownership rights for the Works.
- Upon request at any time during or after the term of my employment and at the expense of Happiest Minds, I shall assist Happiest Minds including its attorneys in preparing and prosecuting application for patents or copyrights relating to such works.

- I will also execute all papers in connection with the performance of all tasks that may be reasonably necessary, to protect the rights of Happiest Minds and to vest in it or its assigns ownership of the works, herein contemplated.

17. **Compliance with Intellectual Property Laws**

- I understand that Happiest Minds will provide all required materials (computers, equipments, software licenses, etc.) to enable me to do my work.
- I will inspect, with the help of Happiest Minds' competent staff, all materials within my charge and control as soon as the same is first brought under my charge.
- I will not use any materials or data or content, for which appropriate license or rights have not been obtained and shall observe the conditions of all legal materials being used by Happiest Minds.
- I will be responsible for and shall be liable for the consequences of any illegal or pirated works/content or failure to comply with the terms of the license in respect of any materials being used by me or which is found on my computer and such willful noncompliance will be treated as breach of Integrity.

18. **Governing Law:** I agree that this Agreement will be governed by the laws of India, in the State of Karnataka, without regard to its conflicts of laws and shall be subject to exclusive jurisdiction of Courts at Bengaluru, India.

19. **Entire Agreement:** I agree that Agreement constitutes the entire agreement of the parties hereto, and replaces all prior agreements, promises, representations and understandings between Happiest Minds and me whatsoever concerning the limited subject matter hereof. There are no other agreements, conditions or representations, oral or written, express or implied, which form the basis for this Agreement.

20. **Waiver of Breach:** I understand and agree that the waiver by either me or Happiest Minds of a breach or violation of any provision of this Agreement shall not operate as, or be construed to be, a waiver of any subsequent breach thereof.

21. **Notices:** I agree that any and all notices required or permitted to be given under this Agreement shall be sufficient if furnished in writing, sent by certified or registered mail or electronic mail, return receipt requested, to our respective addresses set forth in the prologue of this Agreement, or to such other address as either of us may generally communicate in writing.

22. **Counterparts; Electronic Execution:** I agree that this Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Facsimile or other electronic execution and delivery of this Agreement shall be legal, valid and binding execution and delivery for all purposes.

I acknowledge that I have read, understood and agreed to all the terms and conditions contained in this Appointment Letter and confirm that all the terms contained therein will be binding on both Happiest Minds and me.

I shall be reporting for duty on (dd/mm/yyyy): ____/____/____

Accepted:

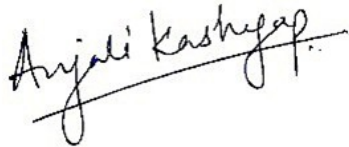
Signature: _____

Name: **SAURABH SHUKLA**

Date: _____

Address: _____

For Happiest Minds Technologies Limited



ANJALI KASHYAP
SENIOR MANAGER TALENT ACQUISITION

Date: **12-02-2024**