

November 03, 2014

Mr. Siripuram Jagadish Raj,
S/O S Prema Rao,
VIP Road, Gopalpur on Sea (At/PO),
Ganjam, Odisha – 761002.

Dear Jagadish,

Subject: Appointment Letter

Welcome aboard!!

Based on the interviews and the discussions we had with you, we are pleased to offer you employment with Magnasoft Consulting India Private Limited as “**Software Engineer**” in accordance with the following terms and conditions:

Commencement:

Your employment with the Company will commence on October 28, 2014. You will initially report to the Functional Head- Northstar.

Location:

Your location for employment will be at Bangalore. The job is transferable and the Company reserves the right to post you anywhere in India or abroad, depending on the business need.

Probation:

You shall be on probation for a period of 6 months from the date of your joining. Permanent employment in the organization shall be considered on or before the expiry of your probationary period, based on periodic performance reviews during the probationary period.

Duties and Responsibilities:

You shall serve the Company and shall carry out all such duties specified for the position. You will devote your full time, skill and attention to the work and business of the Company and shall work faithfully, diligently, efficiently and to the best of your ability. You shall not take up any independent or individual assignments (whether the same is part time or fulltime, in an advisory capacity or otherwise) directly or indirectly without the express written consent of the Company. You shall ensure that you shall not directly or indirectly engage in any activity or have interest in, or perform any services for any person who is involved in activities which are or shall be in conflict with the interests of the Company.

ANNEXURE - I

Salary Structure

| | |
|---------------------------|------------------------|
| NAME | SIRIPURAM JAGADISH RAJ |
| DESIGNATION | Software Engineer |
| DATE OF JOINING | 28-Oct-14 |
| | |
| SALARY ELEMENTS | INR |
| Basic | 9,721 |
| House Rent Allowance | 3,888 |
| Conveyance Allowance | 800 |
| Food Allowance | 1,000 |
| Bonus | 300 |
| Special Allowance | 12,291 |
| MONTHLY TOTAL | 28,000 |
| | |
| Retirals Benefits | |
| PF(Employer Contribution) | 1,167 |
| PF(Employee Contribution) | 1,167 |
| Monthly Retirals | 2,334 |
| | |
| | |
| Professional Tax | 200 |
| | |
| Monthly CTC | 29,167 |
| Special Incentive | - |
| Variable Incentive | 20,000 |
| Annual CTC | 370,000 |

Best Wishes
For Magnasoft Consulting (I) Pvt. Ltd.

Arvind Kumar
Senior Manager-Human Resources