

July 04, 2016

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

Dear Jagadish,

**Sub: Employee Stock Purchase Plan Offer Letter**

Magnasoft believes that an engaged employee is committed to the organizations goals and values. Magnasoft's Employee Stock Option (ESOP) plan is an effort to recognize key employees in the organization. The company also views stock option as an instrument to synergize the interests of employees with those of the shareholders by creating a common sense of purpose in building sustainable shareholder value and to encourage ownership of the Company's equity by key employees.

We are pleased to inform you that you have been selected to participate in the Company's Employee Stock Purchase Plan. This entitles you to purchase shares of the company at a nominal price and on your fulfilling the other terms and condition of the Stock Purchase Plan.

ESOP Plan-

The Company offers you, on the terms set out in this letter and the ESOP policy attached to this letter:

Vesting Period	No. of shares
FY 2016-17	500
FY 2017-18	500
FY 2018-19	600
Total	1000

- Your exercise price on vesting shall be on face value i.e. Rs 1/- per share.
- Vesting will happen by achieving the business milestones defined on a year on year basis and achieving quarterly KRA rating above 90%.
- The Shares shall have a lock-in period of 3 years, in the event you decide to exit the Company, the shares issued to you till such a date (of your exit) shall automatically roll back to the Company at the Buy - Back Value equal to the Face Value of Re 1/- per share and at Book Value after the 3 years lock-in period.

\*\* All the other terms and conditions of this offer are mentioned in the ESOP policy.

We hope that you will continue you to put in your best efforts for the growth of the organization and wish you a rewarding career in the organization.

Kindly return the duplicate copy of this letter signed as a token of your acceptance.

For Magnasoft Consulting India Private Limited

  
Bobbie H Kalra  
Chief Executive Officer

YOUR WORLD, HERE & NOW