

SNOVASYS SOFTWARE SOLUTIONS INDIA PVT LTD

(GST Number - 36AAFCK6891H1Z3)

Parent Head Office:

#21 Gonnerston, Mount Pleasant,
St. Albans, Hertfordshire,
London, AL3 4SY, United Kingdom
www.snovasys.com | info@snovasys.com

Indian Offices:

Hyderabad, Ongole

10th April 2023

To,

Maddineni Venkateswaralu S/O Vasudeva Rao,

2-21/1, Akkacheruvupalem,

Paidipadu, Jarugumalli (MD),

Prakasam (D.t),

Andhra Pradesh- 523271,

Phone: 9573794478.

Offer Letter

Dear **Mr. Maddineni Venkateswaralu,**

This is with reference to your application for employment and the subsequent interview with us.

We are pleased to offer you as an “**Software Trainee Engineer**” in Snovasys Software Solutions India Pvt. Ltd. With a Cost to Company (CTC) of **Rupees Five Lakhs only** (5 Lakhs Only) per annum (Ref Annexure-A) (Hereafter referred to as Annual Salary)

You will be based at **Ongole**

Your Employment with us will be governed by terms and conditions referred here in **Annexure-B**.

Please acknowledge a copy of this appointment letter.

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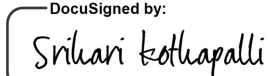
Hyderabad, Ongole

You are advised to report to **HR Department at 09.00 a.m. latest by 8th May 2023** for joining formalities, failing which, this offer stands withdrawn, unless such date is extended and communicated to you in writing. This offer is valid subject to successful background verification checks at any time during your employment with us. If company is not satisfied with the outcome of background checks, it has right to withdraw this offer without notice, compensation and your employment services will be terminated with an immediate effect.

We welcome you to Snovasys Software Solutions India Pvt. Ltd., and look forward to a long and mutually beneficial association.

For Snovasys Software Solutions India Pvt. Ltd.

DocuSigned by:


5FDCD2889AD54DE...

CEO

Enclosed:

Annexure – A (Salary Structure)

Annexure – B (Terms & Conditions of Employment)

Annexure – C (Documentation Checklist to be submitted at the time of joining)

Annexure – D (Probation Period and provisions).

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ANNEXURE – A:-

Salary Structure:

1. CTC 5 lakhs per annum after completion of probation period (Includes 10% of Loyalty Bonus paid at the end of the commitment period along with the salary of the following month.)
2. 6 months of probation period (Account pay of Rs.20,000/- per month)

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Transfer: Employee services may be transferable to any of the branches of the Company, or associate companies or any other company with which this Company may arrive at an understanding or agreement for transfer of services. Employee's place of performance will be the location as specified from time to time.

Salary Structure: Here is the agreed salary table and there are no other benefits during the course of employment.

- | | |
|--|--------------------------|
| • During Probation | : Rs. 20,000 per month |
| • After Probation (For a period of 1st year) | : Rs. 5, 00,000 per year |
| • After Probation (For the period of 2nd year) | : Rs. 5,70,000 LPA |
| • After Probation (For the period of 3rd year) | : Rs. 6,50,000LPA |

●**Other Businesses:** Employee will not undertake business of similar nature with any other company during the period of employment with this Company or be doing any other works that would yield income directly or indirectly like part time works.

Company Assets: If, during the course of this employment with this Company, employee is provided with company assets, employee shall maintain the same in good working condition and Employee shall return the items to this Company prior to your ceasing to be in the employment of the Company. Any dues to be paid to you on your ceasing to be in the employment are liable to be withheld by the Company if the said items so provided by the Company are not returned to the Company, apart from the Company's right to proceed against you as per provisions of law.

No Due Certificate:

Employee must take 'no-due certificate' from employee before being relieved from the employee duties. Employee must return all the assets that had been assigned to the employee during employment. If any such assets are lost or damaged, then equivalent amount for the damages would needs to be paid back to employer to have the no-dues certificate produced.

Part payment for upskilling and joining formalities: Employee has provided bank cheque that costs Rs. 3, 75,000/- (Three lakh Seventy-Five Thousand rupees only) with reference of Cheque No: **685786** from **Canara Bank** which is valid that employer can use at any time in future until such time the amount is compensated via other means with explicit written consent of employer. Employee agrees not to cancel or do anything that will invalidate the Cheque.

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This will not be included in any of the amounts calculated as part of the commitment breaking clause as above.

Working Hours: Employee working hours will be the working hours of the office from which you operate. There may be occasions when you may have to work beyond normal office hours or during non-working days, due to the exigencies of the Company's business and you will not be entitled to any additional compensation on that account. Official working hours may increase or decrease during the commitment period.

Guidelines concerning inventions and improvements: Any invention, improvement or designs conceived by you while in our employment, which is within the existing or contemplated scope of the business of the Company, shall become the Company's exclusive property as per Section 17 (c) of the Indian Copyright's Act, 1957. For purposes of this section the expression "the Company" shall in addition to Snovasys Software Solutions India Pvt. Ltd., mean and include any firm, person or company subsidiary, affiliate with the company or business partners.

Confidentiality: Employee are required to strictly maintain the confidentiality of and not divulge or communicate in any manner, any information regarding your remuneration/terms of employment to any other person and in particular any employee of the Company. Such disclosure will be viewed seriously and you are liable for disciplinary action as per rules of the Company.

Non-Compete Agreement: Employer has trade secrets and introduces those to the employee during the course of employment. Employee agrees to non-indulge in any further employment or activity that will benefit employer's direct or indirect businesses. This includes further employment or sharing any trade secrets etc.

Proprietary Information: Employee will not disclose to anyone outside the Company, and will not use except in the business of the Company, any confidential, proprietary or secret information or material relating to the products, services, customers or business operations, personnel or activities of the Company, its licensors, or its clients, any formulae, processes, methods, machines, composition, ideas (collectively, "Proprietary Information"), either during or after employment by the Company in perpetuity, except with the written permission of the Company.

All Proprietary Information (whether or not learned, obtained or developed solely by you or jointly with others) shall remain the property of the Company, and that upon termination of employment or at any earlier time as requested by the Company, you will immediately deliver all Proprietary Information in your