

OFFER LETTER

Date: 08-Jan-2020

Rudraraju Sudharshan

Address: Krishna Gandhi Puram,
Virusooru Post, Virusooru, Varikuntapadu,
Nellore, Andhra Pradesh-524227.

Dear Rudraraju Sudharshan,

We are pleased to confirm our verbal offer of employment to you for a **regular full-time** position with **DLT Labs Technologies Private Limited** as **Software Engineer (Band 1)**, effective **16th March 2020**. As discussed, this offer is conditional upon completion of satisfactory references that could include, but is not necessarily limited to, a review of past employment and education records.

The details of our offer, including the terms and conditions of your employment, are attached as Schedule "A."

Please take the time to carefully review our offer. This letter, along with the enclosed schedules, outlines the obligations of both **DLT Labs Technologies Private Limited** and yourself with respect to your employment conditions, and is governed by the laws of the Indian government. It details the terms and conditions of your employment with **DLT Labs Technologies Private Limited** and will form our agreed upon employment contract with you once signed.

Accepting employment will be conditional upon agreeing to and signing the attached copy of this letter and the attached Schedule(s), initialing each page in the right-hand corner, and returning it to us upon your earliest convenience, but prior to your first day of employment.

Rudraraju Sudharshan, we look forward to welcoming you to the **DLT Labs Technologies Private Limited** team and wish you a successful and rewarding career with us.

Sincerely,

Umesh Singh Kushwaha
Director, DLT Labs

I **Rudraraju Sudharshan**, acknowledge that I have read, understood and accept this offer and the terms and conditions contained in the attached Schedule(s), and agree to be bound by the terms and conditions of employment as outlined therein.

Signature

Date

Schedule "A"**DLT Labs Technologies Private Limited****Terms and Conditions of Employment**

The following outlines the terms and conditions of employment with **DLT Labs Technologies Pvt. Ltd.** The Company reserves the right to change these terms and conditions as necessary, with due notice.

Responsibilities	<p>While employed by the Company, you agree to work on a full-time basis exclusively for the Company and agree that you shall not, while you are employed by the Company, be employed or engaged in any capacity, in promoting, undertaking or carrying on any other business that competes with the Company or interferes or could reasonably interfere with your duties to the Company without our prior written permission.</p> <p>You shall carry out any and all lawful and legitimate duties assigned by the Company. Such duties may include, but are not limited to, duties performed by one in such a position employed by a Business or Organization similar to that of the Company.</p> <p>You will perform the duties assigned to you by the Company, whether during or outside the Company's business hours and at such places as the Company requires (extended workplaces), to the best of your abilities and knowledge and in a careful and prudent manner, conducting yourself at all times so as to maintain and improve the reputation and interests of the Company. It must be an endeavor on your part so as to promote the interests and business of the Company and any of its related bodies (profit making or not).</p> <p>You will comply with all the lawful directions of the Company and All laws applicable to your position and the duties assigned to you.</p> <p>You agree to truthfully make and maintain such reports as the Company may require. Additionally, you agree to make available to the Company any all information derived from your employment with the Company which will be of a benefit to the Company.</p> <p>You agree to adhere to the Company's policies, rules and practices. They may include, but are not limited to, such issues/matters as work schedules, sick leaves, leaves of absence and vacation time. Furthermore, it is acknowledged that these policies may be modified from time to time as dictated by the Company's business needs. You will not have the right to contract for, or on behalf of the Company, without first obtaining Company's written consent. This</p>
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	condition will trump any contradictory clause contained within this Agreement.
Salary	You will be paid a fixed remuneration of INR 9,00,000 p.a. A projected salary break-up is enclosed in “ Remuneration and Compensation Structure ” section. You will be entitled to other discretionary benefits, in accordance with the policy of the Company in force from time to time.
Status	Full-time
Start Date	You will commence employment with the Company on 16-Mar-20 .
End Date	Subject to the terms as provided in this Agreement, you will be employed for an indefinite term. You recognize, agree and acknowledge with the Company that certain conditions set out in this Agreement will survive past termination of employment.
Hours of Work	The Company’s core hours of operation are Monday to Friday from 10:30am to 7:00 pm. However, there may be occasions where you may be required to work beyond these hours.
Discretionary Benefits	In addition to your remuneration, the Company may, on its absolute discretion, provide you with other benefits (Discretionary Benefits). The company may cease providing the Discretionary Benefits, or change the basis on which it provides them, from time to time and you may not receive them, unless you are advised otherwise in writing. Any benefit provided is a Discretionary Benefit and not part of your remuneration.
Travel	As part of your duties, functions and responsibilities you may be required to travel within and outside India and you must agree to do so as requested by the Company. Any travel undertaken by you under this agreement shall be undertaken in accordance with the Company’s directions and on terms and conditions as determined by the Company. The company will pay for or reimburse you for your reasonable work-related expenses approved by the Company subject to you providing the appropriate receipts and tax invoices.
Probationary Period	To assess your fit within the Company, the first Six (6) months of your employment will constitute a probationary period. At any time during this probationary period, the Company may terminate your employment without cause and without advance notice or pay in lieu of notice. If this occurs, the Company would have no further obligation to you, financial or otherwise. You would not be entitled to any leave during the period of probation except in case of extreme urgency or emergency at the sole discretion of the Management and HR subject to the condition that your probation period shall stand extended by the period of such leave /absence.

Leave Policy	You would be entitled to Privilege Leaves (22 days) and other leaves applicable as per the Leave Policy of the Company notified from time to time. However, no leave can be claimed as a matter of right.
Unauthorized Absence	Any absence of 3 consecutive business days without prior permission would be treated as unauthorized absence from the work. In such a case Company is entitled to terminate your employment and/or seek compensation for any loss suffered by the company or its client due to such an absence
Background Check	The Company reserves the right to verify the information furnished by you in your application of employment and through other document. If it is found that you misrepresented in your application for employment or have furnished any false information or have concealed/suppressed any relevant material facts, your service would be liable to be terminated any time, without any notice or compensation in lieu thereof.
Medical Check	As per the Company policy, you may be required to undergo medical check at the authorized medical centers and submit a duly certified copy of the medical certificate.
Policies and Standards	You will be required to comply with all Company policies and standards as communicated to you from time to time that ensure a safe, enjoyable working environment. During the period of your employment with the Company, you agree to be bound by these policies and standards, and any future policies and standards that are reasonably introduced by the Company. It is agreed that the introduction and administration of these policies is within the sole discretion of the Company and that these policies do not form a part of this Agreement. It is agreed that if the Company introduces, amends or deletes employment-related policies as conditions warrant that such introduction, deletion or amendment does not constitute a breach of this Agreement.
Confidentiality and Intellectual Property	You recognize and acknowledge that the software systems, including specifications, programs and documentation, the methods and data which Company owns, plans or develops, whether for its own use or for use by its clients, developments, designs, inventions and improvements, trade secrets and works of authorship are confidential and are the property of Company. You also recognize that Company's customer lists, supplier lists, proposals and procedures are confidential and are the property of Company. You further recognize and acknowledge that in order to enable Company to perform services for its clients, those clients may furnish to Company confidential information concerning their business affairs, property, methods of operation or other data; that the goodwill afforded to Company depends upon, among other things, Company and its employees keeping such services and information confidential. All of these materials and information including that

	<p>relating to Company's systems and Company's clients, will be referred to below as "Proprietary Information."</p> <p>You agree that, except as directed by Company, and in the ordinary course of Company's business, you will not at any time, whether during or after your employment with the Company, disclose to any person or use, directly or indirectly, for your own benefit or the benefit of others, any Proprietary Information, or permit any person to examine or make copies of any documents which may contain or is derived from Proprietary Information, whether prepared by you or otherwise coming to your possession or control. You agree that the provisions of this paragraph shall survive the termination of this Agreement and your employment by Company.</p> <p>In addition to you agreeing to the foregoing, the Company's offer of employment is conditional upon you agreeing to and abiding by the "Confidentiality and Proprietary Information Agreement." Attached herewith as Schedule "B"</p>
Non-Solicitation	<p>You agree that during the term of this Agreement and following the termination of this Agreement, whether the termination shall be voluntary or involuntary, or with or without cause, you will not</p> <p>(i) Recruit, attempt to recruit or directly or indirectly participate in the recruitment of any Company employee or</p> <p>(ii) Directly or indirectly solicit, attempt to solicit, canvass or interfere with any customer or supplier of Company in a manner that conflicts with or interferes in the business of the Company as conducted with such customer or supplier.</p>
Non-Competition	<p>You agree that because of the confidential and sensitive nature of the Proprietary Information and because the use of, or even the appearance of the use of, the Proprietary Information in certain circumstances may cause irreparable damage to the Company and its reputation, or to clients of the Company, you shall not, until the expiration of one (1) year after the date on which your employment with Company terminates for any reason, engage, directly or indirectly, or through any corporation or associates in any business, enterprise or employment which directly solicits business, performs services or delivers goods that are competitive to those of Company to any customer or prospect of Company, including in any BLOCKCHAIN OR RELATED TECHNOLOGY.</p>
Representation	<p>You hereby represent and warrant to the Company that you are not party to any written or oral agreement with any third party that would restrict your ability to enter into this Agreement or the Confidentiality and Proprietary Information Agreement or to perform your obligations hereunder and that you will not, by joining Company, breach any non-disclosure, proprietary rights, non-competition, non-solicitation or other covenant in favor of any third party.</p>

Changes to Duties and/or Compensation	If your duties or compensation should change during the course of your employment with the Company, the validity of our agreement will not be affected. In addition, if one or more of the provisions in our agreement are deemed void by law, then the remaining provisions will continue in full force and effect.
Resignation	Should you wish to resign your employment with the Company, you will be required to provide 2 Months' written notice to enable us to transition your work.
Termination	<p>Company may terminate your employment at any time during the probationary period.</p> <p>After the end of your probationary period, Company may terminate your employment without cause at any time by providing you with the minimum One (1) Month notice, or pay in lieu of such notice, as required under the relevant laws in that regard.</p> <p>Should you wish to resign or terminate this employment, you will be required to provide Two (2) months written notice to enable the Company to transition your work. However, in the event of you committing any criminal offense or indulging in activities which amount to moral turpitude or acting against the interest of the Company, you shall be liable to be dismissed forthright after getting an opportunity of being heard, without any further notice. In situation of not serving complete notice period, company reserves right to not issue experience letter or any other relevant letter. Company may also demand for a compensation amount against loses happening due to early exit from you if the notice period is not served properly.</p>
Possession	You agree that upon request by Company, and in any event upon termination of your employment, you shall then handover to the Company all documents, papers or other material in your possession or under your control which may contain or be derived from Confidential and Proprietary Information, together with all documents, notes or your work products which are connected with or derived from your services to Company and all copies of software obtained from the Company shall be either returned to Company or, as appropriate, permanently deleted. Upon termination of your employment with the Company, you agree to pay in full any amount owed to the Company, including but not limited to money used to purchase computer hardware. The return of any computer hardware purchased by you will not be accepted in lieu of such payment.
Ownership	All processes, inventions, patents, copyrights, trademarks, and other intangible rights (collectively the "Inventions") that may be conceived or developed by you, either alone or with others, during the term of your employment, whether or not conceived or

	<p>developed during your working hours, and with respect to which the equipment, supplies, facilities, or trade secret information of the Company was used, or that relate at the time of conception or reduction to practice of the Invention to the business of the Company or to the Company's actual or demonstrably anticipated research and development, or that result from any work performed by you for the Company will be the sole property of the Company, and shall be considered "works for hire".</p> <p>You hereby assign to the Company all of your right, title and interest in and to such Inventions. You must disclose to the Company all inventions conceived during the term of your employment, whether or not the invention constitutes property of the Company under the terms of the preceding sentence, but such disclosure will be received by the Company in confidence. You must execute all documents, including patent applications and assignments, required by the Company to establish Company's rights under this Section.</p>
Invalid Provision; Severability	The invalidity or unenforceability of a particular provision of this Agreement shall not affect the other provisions hereof, and the Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.
Entire Agreement	This Agreement contains the entire agreement and supersedes all prior agreements and understandings, oral or written, with respect to the subject matter hereof. This Agreement may be changed only by an agreement in writing signed by the party against whom any waiver, change, amendment, modification, or discharge is sought. The terms of this offer of employment are confidential. If your position with the Company changes for any reason, then the terms of this Agreement will continue to apply unless expressly varied by the parties in writing.
Applicable Law and Binding Effect; No Waiver	This Agreement shall be construed and regulated under and by the laws applicable in India and you irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of India. As an alternative to instituting a law suit or legal action, the parties may attempt in good faith to resolve any dispute arising out of or relating to this Agreement through negotiations, mediations and arbitrations.
Notices	Any and all notices or other communication provided for herein shall be given by registered or certified mail, return receipt requested, in case of the Company to its principal office, and in the case of you to the residence address set forth on the first page of this Agreement or to such other address as may be designated by you.
Declaration	This is to confirm that the documents and information provided and to be provided by you to the Company for the purpose of your service are true and accurate to the best of your knowledge and belief. You also agree that the various terms and condition set forth

	in this Agreement are fair, just and reasonable and you shall adhere to the terms specified.																								
Annual Review	At the discretion of the Company, your services and total compensation may be reviewed by the Company from time to time or annually as per the policy of the Company subject to your effective and satisfactory performance of service.																								
Remuneration and Compensation Structure	<div>You will receive a remuneration package as described below, effective from the date of joining. Your individual compensation is strictly between yourself and the Company. It has been determined based on various factors such as your job, skill, specific background and professional merit. This information and any changes therein should be treated as personal and confidential.</div> <table><tr><th>CTC Composition</th><th>Monthly Pay (INR)</th><th>Annual Pay (INR)</th></tr><tr><td>Basic Salary</td><td>37,500</td><td>4,50,000</td></tr><tr><td>HRA</td><td>15,000</td><td>1,80,000</td></tr><tr><td>TA</td><td>1,600</td><td>19,200</td></tr><tr><td>Mobile and Internet Reimbursement</td><td>3,000</td><td>36,000</td></tr><tr><td>Medical Allowance</td><td>1,250</td><td>15,000</td></tr><tr><td>Special Allowance</td><td>16,650</td><td>1,99,800</td></tr><tr><td>Total CTC</td><td>75,000</td><td>9,00,000</td></tr></table> <div>Income tax, Provident fund, ESI and other applicable tax shall be deducted from the salary as per Government Policy</div> <div>*Salary would be processed on 1st workday of each month. However, if 1st falls on a holiday, salary would be paid on next working day. Monthly salary slip would be made available electronically.</div>	CTC Composition	Monthly Pay (INR)	Annual Pay (INR)	Basic Salary	37,500	4,50,000	HRA	15,000	1,80,000	TA	1,600	19,200	Mobile and Internet Reimbursement	3,000	36,000	Medical Allowance	1,250	15,000	Special Allowance	16,650	1,99,800	Total CTC	75,000	9,00,000
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Legal Advice	If you are uncertain about the contents of this offer, we suggest that it may be advisable to seek independent legal advice prior to signing.																								

Schedule "B"

**Employee Covenants
Confidentiality and Proprietary Information Agreement**

In consideration of employment as an employee or engagement as an independent contractor with *Company* ("**DLT Labs Technologies Private Limited**"), the undersigned ("**Rudraraju Sudharshan**") agrees and covenants as follows:

1. Employment with the Company as an employee or engagement with the Company as an independent contractor, as the case may be (the "**Engagement**"), will give the Participant access to proprietary and confidential information belonging to the Company, its customers, its suppliers and others (the proprietary and confidential information is collectively referred to in this Agreement as "**Confidential Information**"). Confidential Information includes but is not limited to customer lists, marketing plans, proposals, contracts, technical and/or financial information, databases, software and know-how. All Confidential Information remains the confidential and proprietary information of the Company.
2. As referred to herein, the "**Business of the Company**" shall relate to the business of the Company as the same is determined by the Board of Directors of the Company from time to time.
3. The Participant may in the course of the Engagement conceive, develop or contribute to material or information related to the Business of the Company, including, without limitation, software, technical documentation, ideas, inventions (whether or not patentable), hardware, know-how, marketing plans, designs, techniques, documentation and records, regardless of the form or media, if any, on which such is stored (referred to in this Agreement as "**Proprietary Property**"). The Company shall exclusively own all Proprietary Property which the Participant conceives, develops or contributes to in the course of the Engagement and all intellectual and industrial property and other rights of any kind in or relating to the Proprietary Property, including but not limited to all copyright, patent, trade secret and trade-mark rights in or relating to the Proprietary Property. For greater certainty, the Participant hereby assigns to the Company any and all rights that the Participant may have or obtain in or to the Proprietary Property. Material or information conceived, developed or contributed to by the Participant outside work hours on the Company's premises or through the use of the Company's property and/or assets shall also be Proprietary Property and be governed by this Agreement if such material or information relates to the Business of the Company. The Participant shall keep full and accurate records accessible at all times to the Company relating to all Proprietary Property and shall promptly disclose and deliver to the Company all Proprietary Property.
4. The Participant shall, both during and after the Engagement, keep all Confidential Information and Proprietary Property confidential and shall not use any of it except for the purpose of carrying out authorized activities on behalf of the Company. The Participant may, however, use or disclose Confidential Information which:

- (i) Is or becomes public other than through a breach of this Agreement;
- (ii) Is known to the Participant prior to the date of this Agreement and with respect to which the Participant does not have any obligation of confidentiality; or
- (iii) Is required to be disclosed by law, whether under an order of a court or government tribunal or other legal process, provided that Participant informs the Company of such requirement in sufficient time to allow the Company to avoid such disclosure by the Participant.

The Participant shall return or destroy, as directed by the Company, Confidential Information and Proprietary Property to the Company upon request by the Company at any time. The Participant shall certify, by way of affidavit or statutory declaration, that all such Confidential Information and Proprietary Property has been returned or destroyed, as applicable.

5. The Participant covenants and agrees not to make any unauthorized use whatsoever of or to bring onto the Company's premises for the purpose of making any unauthorized use whatsoever of any trade secrets, confidential information or proprietary property of any third party, including without limitation any trade-marks or copyrighted materials, during the course of the Engagement. The Participant agrees and represents that the Engagement and the execution of this Agreement do not and will not breach any agreement to which the Participant is currently a party, or which currently applies to the Participant.
6. At the reasonable request and at the sole expense of the Company, the Participant shall do all reasonable acts necessary and sign all reasonable documentation necessary in order to ensure the Company's ownership of the Proprietary Property and all intellectual and industrial property rights and other rights in the same, including but not limited to providing to the Company written assignments of all rights to the Company and any other documents required to enable the Company to document rights to and/or register patents, copyrights, trade-marks, industrial designs and such other protections as the Company considers advisable anywhere in the world.
7. The Participant hereby irrevocably and unconditionally waives all moral rights the Participant may now or in the future have in any Proprietary Property.
8. The Participant agrees that the Participant will, if requested from time to time by the Company, execute such further reasonable agreements as to confidentiality and proprietary rights as the Company's customers or suppliers reasonably required to protect Confidential Information or Proprietary Property.
9. Regardless of any changes in position, salary or otherwise, including, without limitation, termination of the Engagement, unless otherwise stipulated pursuant to the terms hereof, the Participant will continue to be subject to each of the terms and

conditions of this Agreement and any other(s) executed pursuant to the preceding paragraph.

10. The Participant agrees that the Participant's sole and exclusive remedy for any breach of this Agreement or any other agreement by the Company will be limited to monetary damages and that the Participant will not make any claim in respect of any rights to or interest in any Confidential Information or Proprietary Property.
11. The Participant acknowledges that the services provided by the Participant to the Company are unique. The Participant further agrees that irreparable harm will be suffered by the Company in the event of the Participant's breach or threatened breach of any of his or her obligations under this Agreement, and that the Company will be entitled to seek, in addition to any other rights and remedies that it may have at law or equity, a temporary or permanent injunction restraining the Participant from engaging in or continuing any such breach hereof. Any claims asserted by the Participant against the Company shall not constitute a defense in any injunction action, application or motion brought against the Participant by the Company.
12. This Agreement is governed by the law applicable in India and the parties irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of India.
13. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, that provision shall be deleted, and the other provisions shall remain in effect.

IN WITNESS WHEREOF the Company has caused this Agreement to be executed as of the **16th day of March 2020**.

Signed in the presence of:

PARTICIPANT

NAME: Rudraraju Sudharshan

WITNESS TO PARTICIPANT

DIRECTOR

NAME: Umesh Singh Kushwaha