

LETTER OF APPOINTMENT

Date: **16th March, 2015**

To,

Mr. Ramamuni Reddy Mulapaka

Flat No. 302, Sneha Villa Apartments,

Wishper Valley, Rajiv Gandhi Nagar

Bachupally,

Ranga Reddy District, Telangana

Dear **Mr. Ramamuni Reddy Mulapaka,**

Sub: Letter of Appointment

We are pleased to appoint you in our organization as **TEAM LEAD – PRODUCT DEVELOPMENT**. You will be based in our corporate office at **Hyderabad**.

You will be paid gross emoluments as detailed in **Annexure – A**.

Your employment with us will be governed by the Terms & Conditions as detailed in **Annexure – B**.

Your offer has been made based on information furnished by you. However if there is a discrepancy in the copies of documents or certificates given by you as a proof of above we retain the right to review our offer of employment.

Employment as per this offer is subject to your being medically fit.

Please sign and return duplicate copy of this letter in token of your acceptance. We expect you to intimate us on the date of your joining which cannot be later than 30th April, 2015.

We congratulate you on your appointment and wish you a long and successful career with us. We are confident that your contribution will take us further in our journey towards becoming world leaders. We assure you of our support for your professional development and growth.

Yours truly,

For **2X12 SOFTWARE SOLUTIONS PVT LTD**



AUTHORIZED SIGNATORY

Encl.: As above

ANNEXURE – A

Salary structures can be bifurcated as under:

Cost Head	Monthly	Annually
INCOME		
Basic	27,500.00	330,000.00
HRA	13,750.00	165,000.00
Medical	2,750.00	33,000.00
Travel Allowance	2,750.00	33,000.00
Internet Reimbursement	1,100.00	13,200.00
Other Allowances	1,650.00	19,800.00
Variable Pay	5,500.00	66,000.00
TOTAL INCOME	55,000.00	660,000.00
DEDUCTION		
Professional Tax	As applicable	As applicable
PF	As applicable	As applicable
TOTAL DEDUCTIONS	-	-
Total CTC	55,000.00	660,000.00

Total CTC: 55,000.00 per month (INR 6,60,000.00 per annum)

NOTE:

- Applicable taxes will be deducted and adjusted accordingly in the above mentioned INCOME heads as and when required.
- Variable Pay will be paid in arrears once in 6 months (***Evaluation Period***) based on your evaluation of performance from time to time during the evaluation period.

ANNEXURE – B

1. Personal Particulars:

You will keep us informed of any change in your residential address, your family status or any other relevant particulars. You would also let us know the name and address of your legal heir/nominee.

2. Nature of Work:

You will work at high standard of initiative, creativeness, efficiency and economy in the organization. The nature of work and responsibilities will be assigned and explained to you by your senior from time to time.

3. Working Hours:

The regular working hours of the company are from Monday to Saturday, from 9:30 AM to 6:30 PM including 30 minutes for lunch break and 15 minutes for tea break.

4. Salary Payment:

You monthly compensation will be paid in arrears after 5 days from the last date of calendar month. This payment will be made through bank/draft.

5. Assignment, Transfer and Deputation

Though you have been engaged to a specific position, the company reserves the right to send you on deputation/transfer/assignment to any of the company's branch offices in India or abroad, whether existing at the time of your appointment or to be set up in the future.

6. Training:

You will hold yourself in readiness for any training at any place whenever required. Such training would be imparted to you at the company's expense. Kindly note that refusal to participate in a training programme without any extraneous circumstances would lead to automatic termination of your employment.

7. Intellectual Property Right:

If during the period of your employment with us you achieve any invention, process improvement, operational improvement, or other process/method likely to result in more efficient operation of any of the activities of the company, the company shall be entitled to use, utilize and exploit such improvement and you shall assign all rights thereof to the company for the purpose of seeking any patent rights or for any other purpose. The company shall have the sole ownership rights of all the intellectual property rights that you may create during the tenure of association with the company including but not limited to the creative concept that you may develop during your association with the company.

8. Secrecy/Confidentiality:

You will not during the course of your employment with the company or at any time there after divulge or disclose to any person whomsoever, make any use whatsoever for your own purpose or for any other purpose other than that of the company, of any information or knowledge obtained by you during your employment as to the business or affairs of the company including development, process reports and reporting system and you will during the course of your employment hereunder also use your best endeavour to prevent any other person from doing so.

9. **Restrain:**

i. **Access to Information:**

Information is available on need to know basis for specific groups and the network file server of the company is segregated to allow individual sectors information access for projects and units. Access to this is authorized through access privileges approved by unit mentors or project mentors.

ii. **Restriction on Personal Use:**

Use of company resources for personal use is strictly restricted. This includes usage of computer resources, information, internet service, and working time of the company for any personal use.

10. **Leave:**

You will be entitled to leave as per law in force and as laid down in the Standing Orders of the company. The company follows strict time schedule and late comings are discouraged, unless otherwise notified by you in advance. Late marks will be accorded to you for every late entry with one day of absence counted for every three late marks.

11. **Security:**

Security is an important aspect of our communication and office infrastructure. Communication security is maintained by controlling physical access to computer system, disabling all working stations, floppy disk drives and companywide awareness about the need for protection of intellectual property and sensitive customer information.

12. **Contract Period:**

Your employment contract is valid for **24 months** from the date of joining.

13. **Termination of Service:**

- i. Either party can terminate this employment by serving a notice of two (2) month to other party, the company may at its option pay salary in lieu of the notice period to terminate employment with immediate effect.
- ii. Unauthorized absence or absence without permission from duty for a continuous period of 7 days would make you loose your lien on employment. In such case company management can solely make a decision to terminate you without any notice or notice pay or any action as deemed.
- iii. You will be governed by the laid down code of conduct of the company and if there is any breach of the same or non conformance of contractual obligation or with the terms and conditions laid down in this agreement, your service can be terminated without any notice; notwithstanding any other terms and conditions stipulated herein the company reserves the right to invoke other legal remedies as it deems fit to protect its legitimate interest.

14. **Return of Company Assets and Knowledge Transfer.**

You will return all company assets; knowledge acquired and source code to company **unconditionally** upon request from company management or immediately when you resign or upon Termination of your services.

15. **Standing Orders:**

You will abide by the Standing Orders, rules & regulations and service conditions that may be in force or application to the organization or are framed from time to time by the company.

16. Jurisdiction:

Any disputes will be addressed with in Hyderabad Jurisdiction only.

17. Appointment in Good Faith:

It must be specifically understood that this offer is made based on your proficiency on technical/professional skills you have declared to possess as per your application for employment and your ability to handle any assignment/job independently.

In case at a latter date any of your statements/particulars furnished are found to be false or misleading or your performance is not up to the mark or falls short of the minimum standard set by the company, the company shall have the right to terminate your services forthwith without giving any notice notwithstanding any other terms and conditions stipulated therein.

18. Performance Incentive:

You will be eligible to participate in 2x12 Performance Incentive Scheme, in which case a performance bonus may be awarded to you, based on your performance, that of your business unit and the overall performance of the Company during a calendar year. Any such bonus is granted at the sole discretion of the management and accordingly you shall have no contractual entitlement whatsoever to such a bonus. This performance bonus, which is disbursed during the first quarter of the subsequent year, is discretionary as to the amount and shall not accrue in proportion to service or form part of your total employment cost for the purpose of termination, retirement fund and/or any other benefits. No payment of any bonus will be made if you are not in employment with the Company at the date of payment or if either you or the Company has served notice of termination on or before that date.

The above terms and conditions are based on the company's policy, procedures and other rules currently applicable in India and are subject to amendments and adjustments from time to time. In all matter including those not specifically covered here such as traveling, retirement, etc. you will be governed by the rules of the company as shall be in force from time to time.

ACKNOWLEDGMENT & ACCEPTANCE

I **RAMAMUNI REDDY MULAPAKA** have read and understood the terms and conditions mentioned above and hereby agree and sign my acceptance of the same.

(RAMAMUNI REDDY MULAPAKA)

Date: 16th March, 2015