

MYND SOLUTIONS PRIVATE LIMITED

CIN- U74140DL2002PTC114073

Regd. Office: F-83, East Of Kailash, New Delhi- 110065

Corporate Office: 280 Udyog Vihar Phase IV, Gurugram- 122001



LETTER OF UNDERSTANDING BY AND AMONG MYND INTEGRATED SOLUTIONS PRIVATE LIMITED AND EMPLOYEE

VIA E-MAIL AND COURIER,

Date : 1st January 2019
Name : SAURABH AGRAWAL
E. Code : MS8653
Designation : Senior GM

Subject: Transfer of employment of employee from Mynd Solutions Private Limited to Mynd Integrated Solutions Private Limited pursuant to scheme of demerger

Dear Saurabh,

As you are aware, the business of Mynd Solutions Pvt. Ltd. is currently comprising of the outsourcing business (in the field of HRO, FAO and IT Outsourcing) and the TReDS business which is under an RBI approved License for this purpose.

In order to bring focused business attention and improved efficiency to both business lines, it was decided to demerge the two businesses. Mynd Solutions filed a joint petition to the Honourable Principal Bench of National Company Law Tribunal at New Delhi ("**NCLT**") along with its wholly owned subsidiary, Mynd Integrated Solutions Pvt. Ltd. ("**Mynd Integrated**") for demerger of outsourcing business. The Honourable NCLT vide order dated November 16, 2018 has sanctioned the Scheme of Arrangement between Mynd Solutions and Mynd Integrated (herein referred to as "**Approved Scheme**").

As per the order and the Approved Scheme, the outsourcing business of Mynd Solutions shall vest with Mynd Integrated with effect from the appointed date of April 1, 2018. The Approved Scheme will be made effective from December 24, 2018 ("**Effective Date**").

Thus, Pursuant to the Scheme of Demerger approved by the Honourable Bench of National Company Law Tribunal (NCLT), your employment is hereby transferred from Mynd Solutions Private Limited to Mynd Integrated Solutions Private Limited on a permanent basis with effect from date of this letter.

All the terms and conditions as stipulated in your employment agreement with Mynd Solutions Private limited shall remain same, however the policies and procedures at Mynd Integrated will precede the terms of the appointment letter/employment letter.

This transfer letter has been issued to you to ensure that pursuant to the said demerger, there is no break in your service period and your statutory and other entitlements (like gratuity and leave encashment) will continue in Mynd Integrated Solutions Private Limited on and from the date of this letter.

You agree and acknowledge that all of your dues ((like gratuity, leave encashment and Variable, if any) in regard with your tenure at Mynd Solutions Private Limited (if any) have been transferred as on the date of this letter. Commencing from date of this letter, any complaints and/or claims with respect to your employment shall be addressed by Mynd Integrated Solutions Private


By accepting and executing this letter, you consent to transfer of your employment from Mynd Solutions Private Limited to Mynd Integrated Solutions Private Limited and Mynd Solutions Private Limited will assume no liability.

Kindly sign this letter as a token of your acceptance. You may keep a duplicate copy of this letter for your records.

We wish you all the best for your future endeavors.


ACCEPTED AND AGREED BY: SAURABH AGRAWAL

MYND SOLUTIONS PRIVATE LIMITED


Authorized signatory :
Name : Shashank Goyal
Title : Chief Human Resource Officer
Date : 01/01/2019

Employee Signature :
Designation :
Date : 1st January 2019

MYND INTEGRATED SOLUTIONS PRIVATE LIMITED


Authorized signatory :
Name : Shashank Goyal
Title : Chief Human Resource Officer
Date : 01/01/2019