**Offer Letter**

## Ref: sibay:\*\*\*\* 15 August 2023

**Dear** Vaksfksdlk**,**

This letter confirms our offer of a full-time position in the sadfdswith **Sibay Techno Solutions Pvt Ltd** **(Sibay)** reporting directly to the Delivery Manager**.**

Sibay will pay an annual CTC of INR Three lacks One thousand All salary as indicated in the annexure to this offer and other payouts will be paid subject to deduction of applicable taxes if any.

No provision herein is to be construed as a guarantee of continued employment and all employees are employed at will. Any contrary agreement must be in writing and must be signed by the Director of Sibay. Moreover, this letter does not create any such contrary agreement.

This offer of employment is contingent upon certain conditions being fulfilled including your agreement to and execution of the Sibay standard **Employment Agreement (Exhibit A)** and **Non- disclosure, Developments, and Non-compete Agreement (Exhibit B)**, include with this letter. You must sign this Agreement prior to beginning your employment with us.

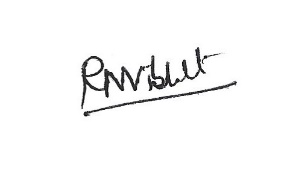
In addition, Sibay reserves the right to withdraw this offer and all the transaction and training money at any time should it find any discrepancies in details provided by you in your resume, during the interview against details obtained through reference and background checks.

Finally, by signing this letter, you are representing to Sibay that you are not subject to any agreement that precludes you from accepting this offer.

We are looking forward to having you join our team as an employee and believe you will find the experience a rewarding one.

# For Sibay Techno Solutions Pvt ltd.

**Accepted Agree and Accepted**

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## Authorized Signatory Vaksfksdlk

**EXHIBIT A**

## Employment Agreement

This ARTICLE OF AGREEMENT will set forth the agreement between Sibay Techno Solutions Pvt Ltd, a company registered under the laws of India and Vaksfksdlkwith respect to employment with Sibay Techno Solutions Pvt Ltd.

## Duties:

Employee agrees to devote his/her best efforts to his/her position with Sibay. Employee shall be responsible to work on and off-site as and when required to make the customer deliveries successful in a timely manner including during the notice period. The employee also agrees to perform the associated administrative duties, including but not limited to filling time sheets, status reports, etc.

## Ownership:

1. All right, title and interest in and to any software code, specifications, documents, programs, data and databases created, developed and converted by Employee, and all right, title and interest in and to all patents, copyrights, mask work rights, trade secrets, trademarks, know- how and other intellectual property created, developed or converted hereunder are hereby, upon Employee’s creation thereof, transferred and assigned to Employer and otherwise vested exclusively in Employer. All software code, programs, data and database created, developed and converted under this Agreement shall be deemed to be a “work made for hire” to the extent allowed by law.
2. Employee agrees that all software code, programs, data and databases created, developed and converted hereunder shall be kept in confidence by Employee and Employee’s employees, agents and independent Employers, and shall be used only in the performance of this Agreement, and may not be used for any other purpose.
3. Employee agrees to adhere to and follow the code of conduct and media policy of Sibay which includes but is not limited to using assets provided by the client/ Sibay for and only for the assigned purpose. Please refer to the media policy in the employee handbook to understand the legal consequences of the same.

## Taxes:

Your salary will be subject to all withholding required under central, state and local law, which shall be deducted from your paycheck. You will be responsible for filing your own tax returns.

## Separation/Notice period:

All the Engineers will have three months’ notice period. Either side can terminate the appointment by a notice of three months period or three months’ gross salary in lieu thereof. The Company reserves the right to pay or receive a Gross salary in lieu of the short notice period served. On receiving notice, if in the opinion of the company, it is prejudicial to its interest to continue employment during the notice period, the Company may at its discretion relieve the employee before the expiry of the notice period.

However, if the exigencies of work, business or client commitments so requires; or if you are handling any sensitive, critical, confidential or time bound assignment / project / work; or if any work is pending at your end; or if Management does not find suitable replacement or substitute in your place; or if satisfactory, full and proper hand-over is not given by you to the satisfaction of the Management; or if you’re not serving full notice period may have adverse impact on the business, client commitments or on your team, the Company may decline to relieve you earlier than the expiry of the entire period of notice.

Sibay reserves the right to terminate your employment summarily without notice or payment in lieu of notice, if it has reasonable grounds to believe that you have been guilty of misconduct or negligence as per the Sibay Techno Solutions Pvt ltd policy or guidelines or you have committed any breach of this agreement or in case of performance issues.

The Company reserves the right not to relieve you of your employment in the event that all the Company’s documents / property / Confidential Information in your custody have not been properly handed over to an authorized representative of the Company.

The Company reserves the right during any period of notice to exclude you from the premises of the Company, or to require you to carry out specified duties at premises or to carry out no duties, and to instruct you not to communicate with clients, employees, agents or representatives of the Company until your employment has been terminated.

## Absconding Nature:

If you remain absent without proper information and approval from the Company for more than a continuous period of 3 days or if you remain absent beyond the period of leave originally granted, for more than 3 days without approval and proper notification, you shall lose the lien on the employment and same shall be at the discretion of the Company. The Company will take appropriate legal measures. You will not be given the relieving certificates and salary in such a case.

## Confidentiality and Non-Disclosure:

Employee hereby acknowledges that by reason of his/her employment with Sibay, he/she will have access to records, documents, drawings, forms, reports, memos, correspondence, manuals, plans and other information sources (“Confidential Sources”) and such Confidential Sources constitutes the property of Sibay and/or its clients, enables Sibay and/or its clients to compete successfully in business and was acquired or created by Sibay and/or its clients at substantial expense. In consideration of Employee’s employment and above disclosure, Employee agrees that:

Employee will disclose to Sibay all information, inventions, discoveries, products, systems, programs, documentation including improvements or modifications (“Proprietary Material”), relating to Sibay and its clients which he/she acquired or developed during the term of his/her employment with Sibay and that such Proprietary Material is the sole property of Sibay or its clients, regardless of whether or not its acquisition or development occurred during working hours, at Sibay facility, or with Sibay property or personnel. Employee may not disclose any such Proprietary Material to any unauthorized person during or after his/her employment with Sibay.

Employee will not remove from Sibay premises and/or the premises of its clients, any confidential material, except in the performance of his/her duties. Upon termination of Employee’s employment or at the request of Sibay, Employee will surrender all such Confidential Material together with any other Sibay property that has been provided to him/her by Sibay and/or its clients.

Employee agrees to comply with a supplementary agreement, when issued, between Sibay and a client regarding privacy and confidentiality. Such agreement will be incorporated into this Agreement by reference.

During the employment period, the employee will keep records of all its original inventions and will not delete the relevant documents before leaving to help Sibay Techno Solutions Pvt ltd in the future to prove the originality of the invention is required.

## Non-Solicitation and Non-Competition:

Employee agrees that during his/her employment with Sibay and continuing for a period of twelve

1. months after termination (whether such is voluntary or involuntary) of his/her employment with Sibay, Employee:
   1. Will not influence or attempt to influence Sibay’s clients to transfer its business or patronage from Sibay to any other company or person.
   2. Will not disclose to any individual entity the names, addresses or requirements of, or other confidential or proprietary information, or trade secrets relating, the Sibay’s clients, the prices charged to such clients or the practices used in servicing the clients.
   3. Will not, in any other manner interfere with, disrupt or attempt to disrupt the relationship, contractual or otherwise, between SIBAY and its clients.

## Communication with Co-workers:

Pay rate communication between co-workers is prohibited. This is not only unprofessional, but could result in termination of their employment/contract with Sibay.

Sibay Techno Solutions Pvt ltd strongly believes in meritocracy-based pay and expects all its employees to keep their pay structure and rises strictly confidential. Any disclosures of salary structure to other Sibay Techno Solutions Pvt ltd employees is strictly prohibited and can result into strict disciplinary action, including but not limited to termination

## Communication with the End Client:

The employee will, under no circumstances, discuss with the End Clients or any consulting company or agency involved in this project, other than Employer, any problems of any nature pertaining to salary, benefits, relocation or other issues or disputes that may exist or arise between Employee and Employer.

## Severability:

If any of the provisions of this agreement, or the application of any term or provision to any persons or circumstances is invalid or unenforceable to any extent, then the remainder of this agreement or the applications of the term or provisions to persons or circumstances, other than those to which it is held invalid or unenforceable, shall not be effected thereby and each term or provision of this agreement shall be valid and enforceable to the extent permitted by law.

## Amendment:

No supplement, modification, or amendment of or to this agreement shall be binding unless executed in writing by both parties. Any changes in the organizational policy will be communicated via email.

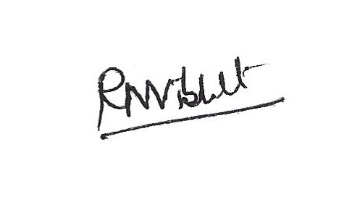
## Jurisdiction of Courts:

Employee agrees that only the courts in the city of Trichy, Tamilnadu, India shall be entitled to entertain and determine any matters relating to this Agreement and the jurisdiction shall not be effected by reason of the Employee having shifted his/her residence or otherwise howsoever.

The agreement sets forth the entire agreement between Employee and SIBAY with respect to his/her employment with Sibay.

# For Sibay Techno Solutions Pvt ltd.

**Accepted Agree and Accepted**

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## Authorized Signatory Vaksfksdlk

**EXHIBIT B**

## Non-disclosure and Developments Agreement

In consideration and as a condition of my retention or continued retention as an employee by Sibay (The “Company”), and for other good and valuable consideration, receipt and sufficiency of which is acknowledged, I agree as follows:

1. I will not at any time whether during or after the termination of my retention, reveal to any person or entity or any of the trade secrets or confidential information concerning the organization, business, or finances of the Company, or of any third party which the Company is under an obligation to keep confidential, except as may be required in the ordinary course of performing my duties as an employee of the Company, and I shall keep secret all matters entrusted to me. I will also not, during or within twelve months after termination of my retention, discuss/post any Company information in any public Internet forum in a defamatory/derogatory manner, except as may be required in the ordinary course of performing my duties as an employee of the Company.
2. If at any time or times during my retention by Company, I shall (either alone or with others) make, conceive, discover or reduced to practice any invention, modification, discovery, design, development, improvement, process, software program, work of authorship, documentation, formula, data, technique, know-how, secret or intellectual property right whatsoever or any interest therein (whether or not patentable or registrable under the copyright or similar statutes or subject to analogous protection) (herein called “Developments”) that relates to the business of the company or any customer of or supplier to the company or any of the products or services being developed manufactured or sold by the company or which may be used in relation therewith,
   1. results from tasks assigned to me by the Company or
   2. results from the use of premises or personal property (whether tangible or intangible) owned, leased or contracted for by the Company, such Developments and the benefits thereof shall immediately become the sole and absolute property of the Company and its assigns, and
   3. I shall promptly disclose to the Company (or any persons designated by it) each such Development and hereby assign any right, title, and interest I may have or acquire in the Developments and benefits and/or right resulting therefrom to the Company and its assigns without further compensation and shall communicate, without cost or delay, and without publishing the same, all available information relating thereto (with all necessary plans and models) to the Company.

Upon disclosure of each Development to the Company, I will, during my retention and at any time thereafter, at the request and the cost of the Company, sign, execute, make and do all such deeds, documents, acts and things as the Company and its duly authorized agents may reasonably require:

1. Client-based compensation: Employee may receive a portion of their salary based on the revenue generated from specific client accounts. If a project or account is rolled over to a client, the employee responsible for managing that account may see a reduction in their salary if they are no longer handling it.
2. When tasks or projects are transferred to different clients, employees may need to take on new responsibilities or focus on other areas of work. Depending on the nature of these changes, it could lead to a re-evaluation of job roles and salary adjustments to reflect the new scope of work.
3. Performance-based incentives: If the rollover to clients involves performance-based incentives, such as bonuses or commissions, the transfer of tasks may impact an employee’s ability to earn those incentives. (Based on your potential for earning incentives may increase or decrease, resulting in a difference in overall compensation.

Its important to note that the specific impact on salaries can vary depending on the organization, industry, and the nature of the rollover. Each company may have its own policies and practices regarding how salaries are adjusted in such situations.

1. Performance-based pay: Your salary structure includes a performance-based component, such as bonuses or incentives tied to specific goals or targets, not meeting those targets could result in a reduction in your overall compensation.
2. Pay cuts or demotion: In some cases, if your performance is consistently below expectations, your employer might opt for a pay cut or demotion as a disciplinary measure. This would result in a reduced salary.
3. Termination or contract termination: If your performance falls significantly short of what is expected and you fail to improve despite warnings or opportunities for development, it could lead to termination of employment or the termination of a contract. This would result in a complete loss of salary from that client.

Proactive steps such as seeking assistance, training, or feedback can help improve your performance and mitigate the risk of salary loss.

1. To apply for, obtain, and vest in the name of the Company alone (unless the Company otherwise directs) letters of patent, copyrights or other analogous protection in any country throughout the world and when so obtained or vested to renew and restore the same; and

a. To defend any opposition proceedings in respect of such applications and any opposition proceedings or petitions or applications for revocation of such letter patent, copyright or other analogous protection.

If the Company is unable, after reasonable effort, to secure my signature on any letters patent, copyright or other analogous protection relating to a Development, for any reason whatsoever, I hereby irrevocably designate and appoint the Company attorney-in-fact, to act for and in my behalf and stead to execute and file any such application or applications and to do all other lawfully permitted acts to further the prosecution and issuance of letters patent, copyright or other analogous protection thereon with the same legal force and effect as if executed by me.

1. The Development identified in the pages, if any, attached hereto comprise all the unpainted and unregistered copyrighted Developments that I have made or conceived prior to my retention by the Company. I shall retain all rights, title, and interest in and to such Developments provided, however, to the extent such Developments are embedded or otherwise incorporated in any other Development, I grant to Company an irrevocable, unrestricted, non-exclusive, royalty-free, perpetual license to use, have used, reproduce, sublicense, sell, distribute and modify, in whole or in part, such Developments. I will not incorporate into any Development any intellectual property of any prior employer or other third parties for which I cannot legally grant such a licence to Company.
2. Any breach of the Agreement by me will cause irreparable damage to the Company and that in the event of such breach the Company shall have, in addition to any and all remedies of law, the right to equitable relief to prevent the violation of my obligations hereunder.
3. This Agreement does not create an obligation on the Company or any other person or entity to continue my retention as an employee
4. My performance of all of the terms of this Agreement and as an employee of the Company does not and will not breach any agreement to keep in confidence proprietary information acquired by me in confidence or in trust outside of my retention by the Company. I have not entered into, and I agree I will not enter into, any agreement, either written or oral, in conflict herewith
5. Any waiver of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach of such provision or any other provision hereof...
6. Each provision herein shall be treated as a separate and independent clause, and the unenforceability of any one clause shall in no way impair the enforceability of any of the other clauses herein. If one or more of the provisions contained in this Agreement is held to be unenforceable, such provision or provisions shall be construed by the appropriate judicial body by limiting and reducing it or them, so as to be enforceable to the maximum extent compatible with applicable law.
7. My obligations under this Agreement shall survive the termination of my retention regardless of the manner of such termination and shall be binding upon my heirs, executors, administrators and legal representatives.
8. The term “Company” shall include Sibay and any of its subsidiaries, subdivisions or affiliates. The Company shall have the right to assign this Agreement to its successors and assigns, and all covenants and agreements hereunder shall inure to the benefit of and be enforceable by said successor or assigns.
9. During my employment with the company and for a period of one year after termination of my employment for any reason, absent the company’s prior written approval I shall not provide services,

(including but not limited to computer programming, staff augmentation, offshore services, product development, Business Development, sales, consulting company operations) as an employee, stockholder, partner, co-venture, independent contractor, or otherwise anywhere in the world on behalf of any business organization or subsidiary or affiliate thereof directly or indirectly (i) Engaged in the competition with the company or (ii) developing products or services competitive with those of the company, nor shall I engage in such activities on my own behalf. Furthermore, during the aforementioned period of one year after termination of my employment, I shall not contact any customers or former customers of the company. The foregoing shall not prevent me from owning up to one percent (1%) of the outstanding securities of a publicly held corporation that may compete with the company.

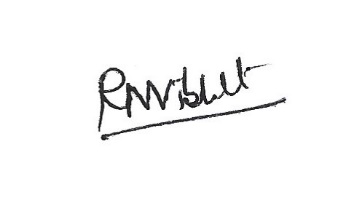
1. During my employment with the Company and for a period of two year after the termination of my employment, I will not seek to persuade any employee or former employee of the Company to discontinue employment with the Company or to become employed, directly or indirectly, in any business competitive with the Company's business.
2. The non-competitive periods set forth in paragraphs A and B above shall not run during any period that I am found by a court to be in violation of the covenants not to compete set forth in these paragraphs.
3. This Agreement shall be governed by and construed in accordance with the laws of India, without regard to choice of law provisions thereof.

IN WITNESS WHEREOF, the undersigned has executed this Agreement as a sealed instrument as of the 15 August 2023

Yours Sincerely

**For Sibay Techno Solutions Pvt Ltd**

**Accepted Agree and Accepted**

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**Authorized Signatory** Vaksfksdlk

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| --- | --- | --- |
| **Annexure** | | |
| **Name:** Vaksfksdlk | **Designation:** | sadfds |
| **Location:** Bengalore | **Date of Joining:** | 15 August 2023 |
|  | **Annual** | **Monthly** |
| Basic Salary (40%) | 27360 | 2280 |
| HRA(50% of Basic) | 13680 | 13680 |
| Special Allowances (30%) | 20520 | 20520 |
| Conveyance (10%) | 6840 | 570 |
| **Total (A)** | 68400 | 5700 |
| Flexible Benefit Plan | 0 | 0 |
| Company Contribution towards Provident Fund | 21600 | 1800 |
| **Total (B)** | 90000 | 7500 |
| Year End Bonus | 0 | 0 |
| Performance Bonus | 0 | 0 |
| Variable Pay | 0 | 0 |
| **Total (C)** | 0 | 0 |
| **Deductions** |  |  |
| Employer Share towards Provident Fund | 21600 | 1800 |
| Employee Share towards Provident Fund | 21600 | 1800 |
| Medical Insurance | 3228 | 269 |
| Professional Tax | 2400 | 200 |
| TDS Deduction (10% of Basic) | 0 | 0 |
| **Net Pay** | 41172 | 3431 |
| **Total CTC(B+C)** | 90000 | 90000 |

**NOTE:**

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| **\*PF CONTRIBUTION:** Both Employee and Employer will equally contribute the amount mentioned in offer break up towards the provident fund account. Employee can contribute additional amount on their accord, under the voluntary PF contribution. |
| **\*\*Family Medical / Parental Insurance:** This includes premium contribution for availing the insurance only for Employee. For adding other family members of the employee, employee has to pay separately (on an optional basis). |
| **\*\*\*Variable Incentive:** The payment due date will change based on the date of joining. All incentive will be payable based on accomplishing the task, individual performance and business performance. The incentive are not part of fixed pay but are considered taxable income. The employee understand that the variable pay will be forfeited if the employee fails to report to work or no longer in the position to which hired or if the performance is not satisfactory. |
| **\*\*\*\*FBP PLAN:** Post joining the organization Employee can elect any of the FBP components of their choice from the FBP plan |

# For Sibay Techno Solutions Pvt ltd.

# Accepted Agreed and Accepted

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**Authorized Signatory** Vaksfksdlk