



**Strictly Confidential**

**May 07, 2021**

**Mahesh Gupta  
GC-1103, Aditya Mega City  
Vaibhav Khand, Indrapuram, Ghaziabad  
Uttar Pradesh - 201014.**

**Dear Mahesh,**

**Offer cum Appointment Letter**

Congratulations! We are delighted to offer you the position of **Lead - QA** at Iris Software Technologies Pvt. Ltd. for an annual package of **₹20,00,000**. As confirmation of your acceptance, kindly return a signed copy of this letter at the earliest.

We expect you to join us on or before **July 12, 2021**. You will be on probation for a period of 6 months from the start date of your employment. Your actual date of joining shall be deemed as your effective date of appointment.

We are looking forward to your joining us. We believe that our employees form the basis of our success and are therefore our most valued assets. Our top priority is to employ individuals, like you, who can use their knowledge and creativity to add value to the company and its clients.

By signing it you agree to abide by these terms and any other published terms in effect from time to time throughout the period of your employment. Please refer to the Annexures of this letter for details of these terms of your employment.

Please note that in case you are unable to report for joining on the respective date, this offer extended to you shall stand withdrawn without any liability. Also, this offer letter does not give you the employee status of our company. Your appointment comes into effect only after completing the joining formality with us.

If you wish to discuss any detail of this offer, please feel free to contact us.

Best Regards

A handwritten signature in blue ink that reads 'Naveen Malhotra'.

Naveen Malhotra  
Senior Manager – TAG

**I accept and agree to this employment. I have understood and I accordingly agree to abide by the policies, rules and regulations of the company as detailed in the attached Annexures.**

**ANNEXURES**

Annexure 'A' - Terms of Employment  
Annexure 'B' - Elements of Compensation  
Annexure 'C' - Documents to be Submitted  
Annexure 'D' - Compensation Breakup

**Candidate's Signature :** \_\_\_\_\_  
**Name :** Mahesh Gupta  
**Date :** 07-May-2021

**IRIS SOFTWARE TECHNOLOGIES PVT. LTD.**

**Corporate Office : Plot No. 25, Sector 142, Noida 201301, U.P.  
Phone : +91 120 675 7600, URL : www.irissoftware.com**

## **Annexure 'A' - Terms of Employment**

Detailed below are some of the significant terms of employment and employment policies that will apply to you. Please ensure that you read and fully understand them.

This offer supersedes all prior understandings, negotiations and agreements, whether written or oral, between you and the Company as to the subject matter covered by this offer letter. During the term of your employment with the Company, you will be subject to all rules and regulations in accordance with Company policy as applicable, enforced, amended or altered from time to time.

### **1. COMPENSATION AND BENEFITS**

Your annual compensation will be as per the Annexure 'D' annexed and will be subject to deduction of tax at source. It should be appreciated that salary structure is designed based on certain statutory laws and keeping in line with industry norms/ practices and employee feedback. Hence it is subject to change based on any of these inputs or on promotion or depending on the options exercised by you for claiming certain tax friendly benefits on your joining.

### **2. PROBATION**

You will be on probation for a period of 6 months from the start date of your employment subject to extension for further terms of 3 months each until confirmation. It is understood that an express written confirmation order would be necessary for your confirmation and there shall be no automatic or deemed confirmation in service by any express or implied action or inaction on the part of the Company. During this period, In the case of separation, 90 days prior notice in writing is needed by either party for future separation.

### **3. CONFIDENTIALITY**

Please note that the conditions of this offer letter are specific to each individual and therefore, the terms should be held in confidence. Upon joining, you are required to sign the standard Company Non-Disclosure, Non- Solicitation and Non-Competition Agreement regarding these and other matters relating to your employment.

### **4. INTELLECTUAL PROPERTY**

All the proprietary rights, title and interests in any and all intellectual properties, such as ideas, inventions, or works which are conceived, developed or prepared by you during your employment with the Company, shall vest with the Company and any affiliates absolutely.

### **5. CODE OF BUSINESS CONDUCT**

It is imperative for you to go through and fully comprehend company's code of business conduct and abide by it. This shall require you to read the Code of Business Conduct and signifying your acceptance in writing or electronically or both. You are required to provide your acceptance to the code of conduct at time of joining as well as during the course of employment as an when required by the company .

### **6. DISCLOSURE AGREEMENT - CONFLICT OF INTEREST**

You confirm that you have disclosed fully to the Company all your business interests whether or not they are similar to or in conflict with the business (es) or activities of the Company, and all circumstances in respect thereof and whether there is, or might be, a conflict of interest between you or any immediate relative, any such interests or circumstances which may arise during your employment. You have also confirmed that there is no legal prohibition on Company in entering into an employment agreement with you. You further undertake to indemnify and hold Company indemnified for any loss that it may indirectly or directly suffer on account of any breach of your warranties and covenants set out above.

### **7. NOTICE FOR ABANDONMENT**

If you are absent without approved leave or remain absent beyond the period of leave originally approved or subsequently extended, the company reserves the right to consider the same as you have voluntarily terminated the employment, subject to notice being issued to you, unless you return to work within three days of the commencement of such notice of absence, and give an explanation to the satisfaction of the Company regarding such absence.

## 8. LEAVE

You will be entitled to leave, holidays and other benefits as per the rules of the Company as amended from time to time.

IRIS recognizes and strives to create and maintain a balanced work schedule for its employees and promotes quality of life through its leave policy. All employees are entitled for:

- i. 20.5 days of earned leaves every financial year.
- ii. 2 days of special leaves every financial year for birthdays, anniversaries or any other special occasion of their choice.
- iii. 10 public holidays as per calendar year.

### B. Maternity and Paternity Leaves:

- i. All female associates who have completed 80 days of employment with IRIS during the year preceding the date of delivery are entitled to 26 weeks of Maternity Leave as per the Maternity Benefit Act, 1961.

### C. Paternity Leaves:

- i. All male employees can avail up to 5 days of paternity leave within 30 days of the birth of the child.

## 9. TRAVEL

You may be required to travel on Company work at any location in India or overseas and you will be reimbursed expenses as per the Company policy.

## 10. PLACE OF WORK

You may, during your employment with the Company, be considered for employment or assignment in any other work place/branch/division of the Company or its affiliates within India or in any other country where the affiliates of the Company do business. Decisions for such transfers, which may be for short duration or of a long-term or permanent nature, will depend on your suitability for the intended task and other relevant factors. In the event that such a transfer is requested by the Company, you will be required to report for duty at the new place of work from the effective date communicated to you in this regard.

## 11. WORK TIMINGS

The Company follows a five day working week, i.e. from Monday to Friday. Normal working hours are from 9:00 AM to 6:00 PM (Certain groups may follow different/flexible working hours depending on business requirements).

## 12. TRANSPORT BENEFITS

- a. Pick and drop facility from the nearest metro station at regular intervals.
- b. Provision for home drop facility in case of late stay (beyond 7.30 PM).
- c. Dedicated travel team for taking care of travel and accommodation arrangements for official and onsite travel.

## 13. COMPANY SPONSORED REIMBURSEMENT

Post completion of 6 months with IRIS, you are eligible for certification reimbursements up to INR 10,000/- and above based on approvals.

## 14. WORK SHIFTS

You may be required to work in shifts as determined by business needs. Reasonable effort will be made to give you advance notice of such shift changes to minimize any inconvenience to you. Your work timings may vary according to the shift assigned to you.

## 15. DUTIES

You will carry out such duties as are reasonably required of you by the organization. In addition to your primary responsibilities, you may be required to perform varied activities at the organizational level. These may include but may not be limited to taking interviews, imparting training/s and mentoring.

## **16. DOCUMENT SUBMISSION**

You are needed to submit the mandatory hiring documents (As per Annexure "C").

Consequences of Non- Submission or Incorrect submission of documents:

You are solely responsible for the settlement of any and all dues, financial obligations and notice periods (collectively, "Dues") owed to your previous employer(s). . You further agree that, at all times during your employment with Company and any time thereafter, you will indemnify and keep Company indemnified against any judgment, loss, liability, damage, claim, or cost that may be incurred by Company, whether directly or indirectly, arising out of or in connection with your non submission of the relieving letter(s) from your previous employer(s) or for nonpayment of your Dues to your former employer(s). In the event any such claim is made against Company, or if the explanation provided by you for non-submission of the "relieving letter(s)" is found to be unsatisfactory, Company reserves the right to take appropriate action against you including, but not limited to, termination of your employment.

## **17. CHANGE OF ADDRESS**

You shall keep Company informed of your latest postal address at all times and intimate in the case of change of address. Any communication sent to you by Company on your last known address (as intimated by you) shall be deemed to have been duly served notwithstanding the fact that you have changed your address notwithstanding the fact that the same could not be served on account of the change of address.

## **18. NOTICE PERIOD**

After the six months' probation, the prior notice period required by either party for future separation is 90 days subject to terms and conditions set forth herein below.

The employment offered under this agreement shall be valid until either party terminates it by giving to the other party the number of days of prior notice specified above. Such notice may be given at any time during the course of employment. You are employed by Company "at will" and not for any specific term.

In the event an employee requests for adjustment of his/her un-availed privilege leave against the stipulated notice period then the Company may in its discretion agree to do so.

You shall not be entitled to any salary or any benefits after the effective date of termination of your employment with the Company.

In the event you do not provide the required period of notice, before voluntarily terminating your employment, Company reserves its right to forfeit your salary as per the requisite notice period duration. In addition, Company will also be entitled to adjust any amounts outstanding against you from your salary, accrued vacation or expense reimbursements, as may be legally permissible.

You acknowledge that if you fail to provide the minimum notice period as stated above, Company is bound to suffer substantial damages caused due to improper transition of work, delay in completion of project, hiring and training of your replacement as per our client's requirements. Therefore considering the gravity of damages that could be suffered by the Company, the Company reserves its right to assess and recover such damages from you as it deems fit.

In case of breach of these Terms of Employment or misconduct (which includes amongst other things failure to return to work after vacation, absconding from work, taking actions injurious to COMPANY's business or reputation, undertaking fraudulent acts, obtaining a criminal conviction). The Employer reserves the right to initiate proceedings for termination provided all principles of natural justice are extended and at its sole discretion, to terminate your employment without providing the required period of notice.

There will be no waiver of the aforesaid notice period requirements unless otherwise specified in this letter or subsequently communicated to you.

## 19. NOTICE PAY BUYOUT

You shall be entitled to the Notice Pay buyout subject to prior approval. The Company would reimburse any shortfall in the notice period extended to your present employer, should it result in payment of in lieu of notice upon producing the F&F statement. Whereas, should you leave the services of the Company within 1 year from the date of joining, the amount reimbursed will be recovered from your F&F in full.

## 20. RELOCATION

The entitlements are as follows and subject to prior written approval (applicable only if you are relocating from outside Delhi/NCR but within India):

Travel entitlements	Accommodation	Transportation of household goods															
Employee + Spouse & up to 2 children. Economy class Air Fare/ 1st AC Train fare are subject to production of Original tickets. In the case of Air travel, boarding pass must be submitted along with bills. Maximum entitlement will be on actuals or ₹7500 per person whichever is lower. In case the employee uses other means of transport, reimbursement will be limited to actual expenses on production of originals bills.	Company will arrange for your lodging up to 7 days. In case you want to make your own arrangements, company will contribute up to ₹2000/day up to a maximum of 7 days.	Covers: Freight / Transportation charges for house hold and vehicle transport, including insurance and Re-packing, Packing charges, Loading and unloading charges & Transfer of registration of vehicle (maximum one) The maximum entitlement shall be as under: (Distance will be calculated from city to city) <table><tr><th>Kilometers</th><th>Married(Rs)</th><th>Single(Rs)</th></tr><tr><td>Upto 500</td><td>10000</td><td>7000</td></tr><tr><td>500-1000</td><td>20000</td><td>14000</td></tr><tr><td>1000-1500</td><td>30000</td><td>21000</td></tr><tr><td>Over 1500</td><td>40000</td><td>28000</td></tr></table>	Kilometers	Married(Rs)	Single(Rs)	Upto 500	10000	7000	500-1000	20000	14000	1000-1500	30000	21000	Over 1500	40000	28000
Kilometers	Married(Rs)	Single(Rs)															
Upto 500	10000	7000															
500-1000	20000	14000															
1000-1500	30000	21000															
Over 1500	40000	28000															

This amount will be paid along with the next payroll after deducting applicable taxes. In case the employee leaves within a period of one year from the date of joining, the entire amount of Relocation expenses reimbursed/paid to him/ her will be recovered as part of the final settlement. Any exception to the above shall be reviewed on a case-to-case basis and will have to be sanctioned by the TAG Head.

**\* Any relocation from outside India will be reviewed on a case-to-case basis and will have to be Pre-approved by the TAG Head.**

## 21. COMPENSATION REVIEW

You will be eligible for a compensation review based on your performance and as per the Company policy.

- An employee in the system at the beginning of the financial year or joining IRIS on or before October 31 (i.e.  $\geq 5$  months in IRIS), will be covered under the normal appraisal cycle.
- An employee joining between November 1 and December 31 (i.e. 3 - 5 months in IRIS), will be evaluated in this cycle of appraisal for salary rationalization, if needed.
- An employee joining on or after January 1 (i.e.  $\leq 3$  months in IRIS), will not be covered in that years cycle of appraisal. E.g. an employee who joined on January, 2019 will not be entitled for an appraisal in the appraisal cycle of the year 2018-2019.

However the Company reserves the right to modify the above in the case of special circumstances.

## 22. ARBITRATION AND JURISDICTION

You agree that should there be any claim or difference or disputes between the parties relating to or arising out of this agreement or any interpretation of any terms thereof, both you and the Company agree that, in the event of failure of an attempt to resolve through mutual discussions and conciliation, the parties agree to be referred to arbitration by a sole arbitrator to be appointed by the Company who shall conduct the arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The courts of **New Delhi** will apply.

## 23. BACKGROUND CHECK

Your appointment is subject to the verification of your credentials, testimonials and other particulars mentioned by you in your application at the time of your appointment. If the particulars given by you are in any way found to be inaccurate or misleading, your employment shall be deemed to be automatically cancelled and your services will be terminated. If required, Company may also conduct client specific background checks regarding you, in the event that a Company client requires background checks to be conducted as an eligibility condition for working on projects for such client and if you are staffed / are to be staffed to any such project. In the event any client prescribed background checks are to be conducted, you will be required to cooperate fully in the exercise and disclose the relevant information required from you for successfully completing such background check. Based on the results of such background check, Company reserves the right to withdraw your placement on such project, or to take disciplinary action against you as appropriate.

**Annexure "B" - Elements of Compensation**

<b>Elements of Compensation</b>		<b>Frequency of Payment/ Claim</b>
The Base comprises of fixed and flexible elements of base compensation. People have a choice to decide on the flexible elements of base compensation.		
<b><u>Fixed Elements of Base Compensation</u></b>		
<b>1. Basic salary :</b>		Monthly
<b><u>Flexible Elements of Base Compensation</u></b>		
<b>2. House Rent Allowance (HRA)</b>		
HRA is paid to people to meet the cost of rental accommodation. HRA is fixed at 50% of Basic Salary.		Monthly
<b>3. Leave Travel Assistance (LTA)</b>		
LTA is fixed at 8.33% of basic salary. If an individual does not opt for LTA default amount set is zero months Basic Salary. It can be claimed only once in a year and is exempt from income tax twice in a slab of 4 years For other two years LTA amount will be paid as taxable.		Annual
<b>4. Special Allowance</b>		
The special allowance is equal to Base minus (Fixed elements plus Flexible Elements) chosen by an employee.		Monthly
<b>5. Bonus</b>		
This is an mandatory component for the employees whose basic salary is up to ₹21000 per month		Annual
<b><u>Optional Benefits</u></b>		
<b>6. Meal Coupons</b>		
This is an optional benefit to buy meals from across hundreds of restaurants across India monthly entitlement is ₹1100		Monthly
<b>7. Telephone Reimbursement</b>		
This is an optional benefit for the eligible employee using phone for official purpose.		Monthly
<b>8. Books and Periodicals Reimbursement</b>		
This is an optional benefit for eligible employee		Monthly

<b>B. Retirals</b>	
<b>9. Provident Fund (PF)</b>	
As per the current rules and regulations governing the company's PF scheme, the person contributes 12% of the basic salary (4.2% of Base Salary) to the fund and the company contributes an equivalent amount. Employer contribution is a part of the CTC. This is an optional component if the basic salary is more than ₹15000 p.m.	Monthly
<b>10. Gratuity:</b>	
Gratuity is calculated at 4.81% of the basic salary (1.95% of Base Salary). It is payable when a person leaves the services of the company after completion of a minimum of 5 years up to a maximum of ₹20,00,000 as per the Gratuity Act 1972. IRIS has created an in-house pool for Gratuity. Any employee leaving the company before completion of 5 years will be paid as per their contribution to the pool during their tenure. Employees leaving after 5 years, will be paid as per the Gratuity Act 1972.	Monthly
<b>11. RECOMM</b>	
Every employee is expected to contribute a fixed amount per month towards the Employees Recreational Committee RECOMM . This contribution is used only for the purposes for the employees only.	Monthly
<b>12. ESIC</b>	

<b>*** All the above entitlement are linked to an individual eligibility based on salary grid.</b>
**The above stated elements of compensation are taxable as per applicable Income Tax Laws.
<b>*Note:</b> The Program may be amended or withdrawn at any time and plan guidelines may be adjusted at the Company's discretion

#### **Other Benefits**

<b>Benefits</b>	<b>Frequency of Payment/ Claim</b>
<b>1. Group Medical Insurance</b>	
This is a group medical insurance cover for Company employees during their employment with a total medical cover of ₹ 3,00,000 per family (Floater) covering self, spouse, two children and parents or parents-in-law.	Annual
<b>2. Group Personal Accident Insurance</b>	
Personal accidental is an insurance cover up to ₹500000 wherein, in the event of the person sustaining bodily injuries resulting solely or directly from an accident by external, violent and visible means, resulting into death or disablement.	Annual

**Annexure "C" - Documents to be submitted**

**Documents to be submitted within 7 days of accepting the offer or on your date of joining whichever is earlier (scanned format required):**

S. No.	Document
1	Experience Letter of Last Employment or Resignation Acceptance Email (for Last Employment)
2	Photocopies of Qualification (Academic & Training) – all certificates and mark sheets from 10th standard onwards, Degree of highest qualification (OR Provisional/ Bonafied Certificate), Mark sheets of highest qualification
3	Last salary slip of previous employer
4	Copy of Appointment letters of all your previous employments
5	Experience letters of all your previous employments (excluding last)
6	Photocopy of Passport ( First 2 and Last 2 pages) plus Stamped pages
7	Copy of PAN Card (OR Acknowledgement of PAN being 'applied for')
8	Copy of Driving License
9	Copy of Aadhar Card
10	Copy of your latest available Form 16

\*\* You may be required to carry original documents for verification

**Documents to be submitted on the Date of Joining:**

Components	Mandatory Documents (Hard Copy)
<b>For Employment Records</b>	<ol style="list-style-type: none"><li>1. Provident Fund (PF) number and details from the previous organization</li><li>2. Copy of your latest available Form 16</li></ol>
<b>For Salary Account Opening Formalities</b>	<p><b>For New HDFC bank Account -</b></p> <ol style="list-style-type: none"><li>a. Five (5) colored passport size photographs</li><li>b. Proof of Identity (PAN / PASSPORT / AADHAR CARD / RATION CARD)</li></ol> <p><b>For any Existing Bank Account</b></p> <ol style="list-style-type: none"><li>a. Bank Details</li><li>b. Account Details</li></ol>

**Please Note:** If you "DO NOT" have the PAN card, immediately apply for it, by logging to the link

<https://tin.tin.nsdl.com/pan/index.html>

**Note:** Any delays in submitting the PAN number may delay our Finance Payroll team in processing your salary  
Non-Availability of any of the above documents may result in strict action including termination of services.



**Annexure "D" – Compensation Breakup**

**Name :** Mahesh Gupta

**Designation :** Lead - QA

**Cost to Company (Per Annum): ₹20,00,000**

<b>A. Fixed Compensation Components</b>	<b>Per Annum (₹)</b>	
	<b>With PF</b>	<b>Without PF</b>
Basic	8,10,000	8,10,000
HRA	4,05,000	4,05,000
Leave Travel Assistance	67,473	67,473
Employer Contribution to P.F	97,200	0
Meal Coupons	13,200	13,200
Telephone	36,000	36,000
Special Allowance	5,19,401	6,16,601
Total	19,48,274	19,48,274
<b>B. Other Benefits</b>	<b>Per Annum (₹)</b>	
Gratuity	38,942	38,942
Premium for Group Medclaim Insurance and Personal Accident Insurance	12,784	
<b>COST TO COMPANY</b>	<b>20,00,000</b>	

**Note :**

- You will also be eligible for a one time Sign-On Bonus of ₹50000, which will be paid to you in 2 equal Installments after completion of 1st and 3rd month with the company, the same will be credited in your account in the next payroll cycle. Whereas, should you leave the services of the Company within 1 year from the date of joining, the amount paid as a Sign-On bonus will be recovered from the F&F in full.
- You will also be eligible for a one time flat Retention Bonus of ₹100000 after completion of 1st year with the company.

**Important :**

- Your compensation details are strictly confidential. Any discussion regarding this with other employee (s) is in violation of the organization code of conduct.
- Compensation is subject to deduction of Income Tax as per the Income Tax Act.

