

Offer cum Employment Agreement

April 05, 2022

Dear **Vikrant Kumar Mahto**,

Thank you for showing interest in working for our organization. Having successfully passed the interviews, we are pleased to offer you a position with Juspay Technologies Private Limited. It is my pleasure to extend the following offer of employment to you on behalf of Juspay. If you accept this Offer you will be designated as “**Product Engineer**” and you will join us at our Bangalore office.

This Offer will be subject to the execution of the Agreement and the Proprietary Information and Invention Agreement. Your employment with the Company will also be governed by the policies, rules and guidelines of the Company as may be formulated by the Company from time to time.

The overall CTC offered to you is **INR 17,50,000 Per Annum (Seventeen Lakhs and Fifty Thousand Only)**. Detailed break up of the CTC is available in the Agreement, and has been annexed as Annexure - 1 hereto.

This Offer with Juspay is subject to the successful verification of information provided by you.

By accepting this Offer you are also confirming that: -

1. You have terminated your employment with your previous employer (if any), in compliance with their terms and conditions;
2. There are no contractual obligations with respect to your earlier contracts that would prevent you from delivering your responsibilities with the Company or taking up a position with this Company;
3. Juspay is not liable for any past dues owed by you as part of termination of any previous employments;
4. You are not bringing in any Intellectual Property that you do not have sole ownership of.

This Offer will be valid for 1 week from the date of this letter. If this Offer is acceptable to you, please convey your acceptance to the Company by (a) email or telephone; and (b) providing a signed copy of this Offer letter by post or email. If we do not hear back from you within a period of 2 weeks from the date of this Offer, this Offer will be deemed cancelled and we are not obliged to hold the position open for you.

If you accept this Offer, you are required to join on **May 30, 2022**. It is clarified that your joining will be subject to the execution of the Agreement and the Proprietary Information and Invention Agreement. If you are unable to report on the Joining Date, you are requested to inform the Company in writing of the delay.

The following documents are required to be produced at the time of joining the Company. Please provide originals and self-attested Xerox copies; originals will be returned after verification.

1. Relieving Letter from all your previous employers;
2. Salary slip or salary certificate from most recent employer;
3. Experience Certificate from all previous employers;
4. Proof of Academic Qualification (Class 10th Equivalent and above);
5. Proof of identity i.e. PAN card, driving license, Electoral card;
6. Photographs (3 copies).

We take great pleasure in welcoming you to the Company and sincerely hope that your period of service with us will be long, pleasant and of mutual benefit. We hope you will find this Offer acceptable and wait to welcome you to the Juspay family.



For Juspay Technologies Private Limited
Vimal Kumar, Director

Acceptance of Offer

I understand and accept the Offer along with terms and conditions, and annexure(s) set forth herein by signing at the end of this document and here under.

Candidate Signature VIKRANT KUMAR MAHTO

Name VIKRANT KUMAR MAHTO

Place and Date Ranchi, 5th April 2022

Annexure 1
EMPLOYMENT AGREEMENT

This contract of employment ("**Agreement**") is made and entered into between Juspay Technologies Private Limited ("**Company**"), with its place of business at No. 444, Stallion Business Centre, 18th Main, 6th Block, Koramangala, Bengaluru, Karnataka - 560095, India and, "**Vikrant Kumar Mahto**" an individual. You are required to initial all pages and sign at the end of this document to signify your acceptance of the terms contained under this Agreement.

1. Commencement and Terms of Employment

a. Your effective date of employment will be **May 30, 2022 ("Effective Date")**.

b. You agree that you will at all times faithfully, industriously, and to the best of your skill, ability, experience and talent, perform all of the duties required of your position. In carrying out these duties and responsibilities, you shall comply with this Agreement, all company policies, procedures, rules and regulations, both written and oral, as are announced by the Company, from time to time. It is also understood and agreed to by you that your assignment, duties and responsibilities and reporting arrangements may be changed by the Company, in its sole discretion, without causing termination of this Agreement. This Agreement provides a summary of the main terms and conditions of your employment with the Company. You will be required to comply with Company policies and procedures with respect to reimbursement claims, Leave & Holidays, Sexual Harassment, Use of Technology and such other policies as the Company may bring into effect during anytime of your employment.

2. Place of Posting and Assignment: Your regular place of work will be Bangalore, India. However, you may be required to travel to other places for induction, training or for other official purposes.

3. Probation: You will initially be on probation for a period of six months from your date of joining. Based on satisfactory performance, you will be considered and confirmed at the end of six months unless otherwise communicated. During the probation period you will be eligible for select benefits.

4. Compensation:

- (a) Your CTC will be **INR 14,50,000 per Annum (Fourteen Lakhs and Fifty Thousand Only)** The CTC is payable subject to deductions under applicable laws, including without limitation the usual deductions for taxation. You will find the detailed break-up of your CTC in Annexure 1 hereto. Your CTC may be varied by the Company from time to time at the sole discretion of the Company.
- (b) You will also receive a **relocation bonus upto INR 1,00,000 (One Lakh only)**. The relocation bonus will be credited at the 1st month of completion of employment at Juspay and if relocated. The relocation bonus should be refunded back to Juspay in case, you decide to terminate the employment at Juspay within the tenure of 1 year.
- (c) You will receive **benefits worth INR 2,00,000 (Two Lakh only)**, detailed in Annexure - 1-A.

5. Incentives and Benefits: The Company may grant you bonus, royalty, commission, and/or any other incentive, at its sole discretion. You shall also be entitled to receive benefits applicable generally to the Company's employees (including without limitation coverage under a health insurance for employees, etc.) and other benefits provided to persons at the same level as you.

6. Past Record: If any declaration given or information furnished by you in the form of degree certificates or other documents to the Company is false and/or if you have willfully suppressed any material information, you may be removed from services without any notice or compensation in lieu, any time after the joining date.

6.1 Background Checks: You agree that before or after your joining of the services, Company shall have right to conduct a background check including but not limited to checks about past employment, education, criminal records and any other information as it deems fit. The Company reserves the right to withdraw any offer of employment or terminate your appointment immediately without any liability against you, should the result of your background investigation be found negative and/or if the result shows any discrepancy.

7. Termination:

- A. Your employment with the Company is at will and is not for a specified term. During the period of probation, the Company can terminate your employment by giving a written notice or salary in lieu of 14 days. On confirmation, this period shall be 30 days. However, in the event of gross misconduct or breach of the terms and conditions, the Company is entitled to terminate your employment with immediate effect. In this case the Company may offset and/or withhold any payment made or due to you.
- B. **Notice Period:** In case you wish to terminate or formally resign from the employment with the Company you must serve a 60 days' notice period in writing to the Company. The Company may, at its sole discretion relieve you in less than 60 days, i.e. the stipulated notice period. Company may at its discretion permit you to (a) adjust vacation adjusted to the part of notice period (b) Pay the CTC in lieu of serving the requisite notice period prior to resignation.

The Company reserves the right to terminate your employment at any time without providing any notice for any of the reasons listed below:

- Misrepresentation by you ;
- Omission to state or suppression of any material fact by you,
- You are found to be charged or convicted of any criminal, subversive or immoral activity;
- Your indulgence in financial irregularities,
- Your failure to furnish relieving/experience letter or any other documentary proof from previous employer to evidence your transition/separation from the previous employer to the reasonable satisfaction of the Company;
- Negligence, misconduct in the carrying out of your duties or obligations,
- Failure to perform your duties or obligations
- any act or omission that brings the Company into disrepute or adversely impacts the organizational culture or business relationships of the Company;
- Your breach of this Agreement, company policies or any further official communication from the Company;
- If you are absent from your duties without prior written permission or notification for 7 (seven) consecutive workdays.

- C. **Consequences of Termination.** In the event of termination of this Agreement for any reason whatsoever, you will do the following:

- a. handover charge to such person or persons as may be nominated by the Company in that behalf;

- b. surrender to the management of the Company or any person nominated/authorized by it, all confidential information and property owned by the Company and which is in your possession or custody pertaining to or connected with the the Company or any subsidiary, associate or affiliate of the Company;
- c. you shall duly certify in writing that (i) all confidential information and all properties belonging to the Company have been duly returned to the Company; and (ii) you acknowledge that you are not entitled to any severance upon termination of your employment and that except the unpaid remuneration for that particular month you have no claims against the Company and waive any claim you had or may have had against the Company.

8. Workplace Ethics: You will conform to industry standard Code of Business Conduct and comply with the policies and procedures laid down in the Company and communicated to you from time to time. These include guidelines on dual employment policy, leave policy, information technology policy, workplace harassment policy amongst others. You will maintain a professional work culture in the organization in terms of attire, company property maintenance and use.

9. Anti Bribery: You shall, at all times, fully comply with the Anti-Corruption Laws. “Anti-Corruption Laws” shall mean the U.S. Foreign Corrupt Practices Act of 1977, as amended (“FCPA”), the U.K. Bribery Act, 2010, as amended, and the rules and regulations thereunder and the Prevention of Corruption Act, 1988 (“PCA”), as amended, and any similar applicable laws, rules, or regulations to which the Employee is subject that (i) prohibits improper payments to any foreign or domestic government officials to obtain or retain business or otherwise procure a competitive advantage; and/or (ii) relates to, without limitation, using any corporate funds for any unlawful contribution, gift or entertainment, and making any bribe, rebate, payoff, kickback or other unlawful payment. You hereby represent that you have never been the subject of any investigation or inquiry by any Governmental Body with respect to potential violations of Anti-Corruption Laws.

10. Confidentiality: You shall not disclose any confidential information of the Company, trade secrets or know-how to any entity or any other third Party. You shall observe and abide by all the terms of the Proprietary Information and Invention Agreement attached as Annexure 2. Breach of any of the terms provided therein, will lead to immediate termination of your employment, in addition to pursuing any other remedies that the Company may have.

11. Public/Media Representation: You shall not interact with media for any disclosure of findings or any information publicly or otherwise discuss or make any reference to Company and/or its products, software, technology, systems, services including in any promotional or marketing material or in any press release or other public interactions, announcement or advertisement, in any form or manner, without Company’s prior written consent. You shall refrain from posting any content about the Company on any social media platform unless authorized by the Company. This includes using company social media handles for tagging any content/articles which is not in public domain or which is not verified by the Company.

12. Vacation Policy: You are eligible for 18 days of privilege/earned leave every calendar year (January to December) and 12 days of sick/casual leave every calendar year (January to December).

If you are employed for a portion of the year, this number is adjusted downwards accordingly and rounded up to the next whole number.

Unused sick/festival leaves will get lapsed at the end of each calendar year.

13. Office hour policy: 5 day work weeks. Work timings shall start not later than at 9.00 AM and you shall be required to work for eight (8) hours per day.

14. Non-compete clause: You shall not during the term of this Agreement, engage, directly or indirectly, either personally or through an agent, company or through a partnership or as a shareholder, employee, consultant, advisor, principal contractor or sub-contractor, director, or agent or in any other manner whatsoever, whether for profit or otherwise, in any business which competes with the business of the Company or which is a direct competitor of the Company. This clause shall also be applicable for a period of [6 months] from the date of termination of this Agreement, for any reason whatsoever. You agree and acknowledge that no separate non-compete fees is payable to you, and the consideration for the non-compete restriction contained herein is deemed to have been received under this Agreement. You also acknowledge the receipt and sufficiency of such consideration received towards the non-compete restriction contained herein.

15. Non-Solicitation: During the term of your employment and for one (1) year thereafter, you will not encourage or solicit any employee of the Company to leave the Company for any reason or to accept employment with any other Company. As part of this restriction, you will not interview or provide any input to any third party regarding any such person during the period in question. However, this obligation shall not affect any responsibility you may have as an employee of the Company with respect to the bona fide hiring and firing of Company personnel.

16. Non Disparagement : You agree and covenant that you will not at any time directly or indirectly, make, publish or communicate to any person or entity or in any public forum any defamatory , maligning or disparaging remarks, comments, or statements concerning the Company or its businesses including but not limited to its products and services, or any of its employees, clients, vendors, officers, shareholders, members or advisors, or any member of the Board. In case of a breach, the company reserves the right to seek injunctive relief from a competent authority. However, nothing contained herein shall limit your obligation to give truthful testimony to a court or governmental agency, when required to do so by a court order, law or administrative regulation.

17. No Consultancy: You agree to devote all your business time and attention to the business and affairs of the Company and shall make best endeavors in promoting the Company's interests. You further agree that, during your employment with the Company, you will not provide consulting services to or become an employee of, any other firm or person whether engaged in a business in any way competitive with the Company or not, without first informing the Company of the existence of such proposed relationship and obtaining the prior written consent of your reporting manager and the human resource manager responsible in the Company.

18. Conflict of interest Disclosure: You hereby confirm that you have fully disclosed to the Company, all of your interests including business interests, whether or not they are similar to or are in conflict with the business or activities of the Company and further confirm that you have also disclosed all circumstances which or which may result in conflict of interest between Company and you (which includes your relatives for this Clause)

You agree to disclose, fully to the Company, any such said interest or circumstances that may subsequently arise during your employment immediately upon arising of such interest or circumstances .

19. You agree that you are employed on an "at-will" basis. This means that you have the right to resign and the Company has the right to terminate your employment at anytime for any reason with or without cause. You further agree that this term of this Agreement can only be modified by the Company and shall be duly executed by you and the Company.

20. Governing Law and Dispute Resolution. This Agreement shall be governed by the laws of India. You agree that the courts in Bangalore, Karnataka shall have exclusive jurisdiction in the event of any and all disputes that you have with the Company which arise out of your employment or under the terms of your employment.

21. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provisions shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provisions were so excluded and shall be enforceable in accordance with its terms.

22. You hereby authorize the Company to notify your new employer about your rights and obligations under this Agreement following the termination of your employment with the Company.

23. This Agreement read with the Proprietary Information and Invention Agreement and the ESOP Plan sets forth the entire agreement and understanding between the Company and you relating to the subject matter herein and merges all prior discussions, including but not limited to any and all statements made by any officer, employee or representative of the Company regarding the Company's financial condition or future prospects. You understand and acknowledge that, except as set forth in this Agreement read with the Proprietary Information and Invention Agreement (i) no other representation or inducement has been made to you, (ii) you have relied on your own judgment and investigation in accepting the employment with the Company, and (iii) you have not relied on any representation or inducement made by any officer, employee or representative of the Company.

24. Applicability of Company Policies. Juspay shall be entitled to make policy declarations from time to time pertaining to matters like leave entitlement, maternity leave, employees' benefits, working hours, transfer policies, code of conduct, ESOPs Grant policy ,organizational policies, sexual harassment policy etc., and may alter the same from time to time at its sole discretion. All such policy decisions of the Company shall be binding on you and shall override the terms of this letter, in case of any contradiction.

25. Modification. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing signed by both the Parties. You understand and agree that any subsequent change or changes in your role, duties, salary or compensation will not affect the validity or scope of this Agreement.

26. This Agreement shall be effective as of the first day of your employment with the Company and shall be binding upon you, your heirs, executor, assigns, and administrators, and shall inure to the benefit of the Company, its subsidiaries, successors and assigns.

27. This Agreement along with the Proprietary Information and Invention Agreement attached as Annexure 2 to the offer letter supersedes any oral communications, commitments made by the company representatives in any of the clauses mentioned above.

28. Notice. Any notice or other communication to be given by either party to the other pursuant to this Agreement shall be made in writing and signed by or on behalf of the party giving it. It shall be served by letter or facsimile transmission or email and shall be deemed to be duly given or made when delivered (in the case of personal delivery), at the time of transmission (in the case of facsimile transmission or email, provided that the sender has received a receipt indicating proper transmission and a hard copy of such notice or communication is forthwith sent by prepaid post to the relevant address set out below) or 5 (five) days after being dispatched in the post, postage prepaid, by registered mail to such party at its address or facsimile number specified herein or at such other address or facsimile number as such party may hereafter specify for such purpose.

The addresses, email address and fax numbers of the parties for the purpose of notices are as follows:

(a) To Employee :

Juspay Technologies Pvt Ltd
No.:444, Stallion Business Center, 18th Main, 6th Block, Koramangala, Bengaluru, Karnataka.
India-560095. Tel - +91- 080 - 40959660 ; Email ID : info@juspay.in, Website: www.juspay.in

Employee Name	Vikrant Kumar Mahto
E- Mail	vikrantmahtostarts@gmail.com

(b) To Company :

Attention	Vimal Kumar
Company	Juspay Technologies Pvt Ltd
Address	No. 444, Stallion Business Centre, 18th Main, 6th Block, Koramangala, Bengaluru Karnataka - 560095, India.
Email	vimal.kumar@juspay.in

A party may change or supplement the addresses given above, or designate additional addresses, for purposes of this clause 28, by giving the other party written notice of the new address in the manner set forth above.

29. Survival. Clauses 14, 15, 16 (Non-compete , Non-solicitation and Non Disparagement Obligations), Clause 10 (Confidentiality), Clause 28 (Notices) and Clause 20 (Governing Law & Dispute Resolution) shall survive termination of this Agreement.

IN WITNESS WHEREOF, the Parties have entered into this Agreement on the day and year first above written:

Signed & delivered for and on behalf of the)
within named Company by its Authorized)
Representative)

Vimal Kumar, Director)



Signed and delivered by the within named)

Vikrant Kumar Mahto)

VIKRANT KUMAR MAHTO

ANNEXURE - 1-A

CTC Break-Up

Part (A)	Per Annum	Per Month
Basic	7,25,000	60,417
House Rent allowance	2,90,000	24,167
Flexible Benefit Plan	3,78,528	31,544
Employer's contribution to PF	21,600	1,800
Gratuity	34,872	2,906
Total earnings (A)	14,50,000	1,16,128
<u>Less: Deduction per month:</u>		
Employees contribution to PF	21,600	1,800
Professional tax	2,400	200
Tax deducted at source *		-
Total Deduction (B)	24,000	2,000
Net take home (C= A-B)		1,14,128
Part (D)		
Relocation Bonus **(Please refer to the notes)	1,00,000	
Benefits** (Please refer to the notes)	2,00,000	
Total Part (D)	3,00,000	
Total Compensation	17,50,000	
* Based on total income at applicable income tax rates		

Notes**

- Gratuity amount will be payable only after successful completion of 5 years based on the last drawn CTC as per the Payment of Gratuity Act,1972.
- Relocation Bonus (one time) to be paid after completion of one month if relocated.
- Benefits include :
 - Group medical health insurance for self and dependent family members
 - Daily 3 time meals, tea/coffee & snacks
 - Extra for Books and Software
 - Professional Development
- Net take home amount includes the standard deduction of employee PF contribution & Professional tax.
- IT deduction will solely be based on the Investments declaration & tax regime opted as per the IT act.
- Employees is eligible to select components from FBP, to avail further tax incentives.

Acceptance:

You have read this agreement carefully and you understand and accept the obligations which it imposes upon you without reservation. No promises or representations have been made to you to induce you to sign this agreement. You sign this agreement voluntarily and freely.

You understand and accept the offer along with terms and conditions set forth in the letter of appointment, compensation details and all annexures attached by signing at the end of this document.

Candidate Signature.....*VIKRANT KUMAR MAHTO*

Date.....**5th April 2022**.....

Annexure 2

Proprietary Information and Invention Agreement

This Proprietary Information and Invention Agreement (“**Agreement**”) is made and entered into between Juspay Technologies Private Limited (“**Company**”), with its place of business at No. 444, Stallion Business Centre, 18th Main, 6th Block, Koramangala Bengaluru KA 560095 , India and “**Vikrant Kumar Mahto**” an individual (“**you**”). You are required to initial all pages and sign at the end of this document to signify your acceptance of the terms contained under this Agreement.

1. You understand that the Company possesses and will possess Proprietary Information, which is important to its business. For the purposes of this Agreement, “Proprietary Information” shall mean any confidential and/or proprietary information belonging or relating to the Company or its vendors, customers or other third parties including the following (i) Intellectual Property Rights and details regarding the inventions, innovations, works or intellectual property rights, trade secrets, ideas and know-how including the Company Documents And Materials of the vendors, customers or other associates of the Company disclosed to you during the course of your employment with the Company; (ii) information relating to the development, utility, operation, functionality, performance, cost, present and proposed businesses, formulae, ideas, strategies, techniques, policy, data related to employees, present or proposed vendors/customers, research and development, financial statements, budgets and other financial details, business and marketing plans, forecasts, licenses, price lists, quotes, bids, controls, operating procedures, responsibilities, policies and procedures, software programs and files, operating manuals, user manuals, documentation etc; (iii) confidential and proprietary information of third parties, including former, existing or prospective agents, customers, partners, vendors, suppliers or affiliates; (iv) the terms and conditions of this Agreement; and (v) all record bearing media containing or disclosing the above information or techniques, whether identified as “confidential” expressly or not. The term ‘Proprietary Information’ shall not include (a) information that is publicly available through no fault of yours and (b) information disclosed by third parties without any obligation of confidentiality. You understand that your employment creates a relationship of confidence and trust between you and the Company with respect to Proprietary Information.

2. You further, understand that the Company possesses or will possess “Company Documents and Materials” which are important to, its business. For the purposes of this Agreement, “Company Documents and Materials” means Intellectual Property Rights or parts thereof, conceived, developed, or otherwise made by you, alone or jointly with other employees (a) in any way relating to the Company’s business; (b) during the course of your employment with the Company; (c) using tools, resources or materials belonging to the Company; (d) or based on material or information belonging to the Company; whether or not made during the your regular working hours or whether or not made on the Company’s premises.. “Intellectual Property Rights” shall mean any and all intellectual property rights, whether or not filed, registered or recorded and whether now or hereafter existing, filed, issued or acquired in relation to the business of the Company and the Company Documents and Materials including any improvements thereto in any and all parts of the world, including without limitation: (i) patents, patent disclosures, patent rights, know-how, including any and all divisions, re-issues, re-examinations, utility, model and design patents/ rights or any extensions thereof; (ii) rights associated with works of authorships, including without limitation, copyrights, copyright applications, copyright registrations; (iii) rights in trademarks, trademark registrations, and applications therefor, trade names, service marks, service names, logos, or trade dress and corporate names and other source indicators and registrations and applications for registration and foreign counterparts thereof, and the goodwill; (iv) rights relating to the protection of trade secrets and Confidential Information; and (v) internet domain names, internet and world wide web URLs or addresses; (vi) mask work rights, mask work registrations and applications therefore; (vii) all other intellectual property rights anywhere in the world including rights of privacy and publicity, whether or not requiring registration and whether or not such registration has been obtained thereof; (viii) designs including registrations and applications for registration thereof; (ix) computer software, data and documentation; (x) inventions, trade secrets, know-how, business intelligence and confidential business xi) proprietary information,

Juspay Technologies Pvt Ltd

No.:444, Stallion Business Center, 18th Main, 6th Block, Koramangala, Bengaluru, Karnataka.

India-560095. Tel - +91- 080 - 40959660 ; Email ID : info@juspay.in, Website: www.juspay.in

whether patentable or non-patentable and whether or not reduced to practice; (xii) know-how, manufacturing and product processes and techniques, and research and development information, financial, marketing and business data, pricing and cost information, business and marketing plans and customer and supplier lists and information, formulae, algorithms and blue prints and specifications both printed and electronic, manufacture and manufacturer part number, and bill of materials used in the manufacture of the product; and (xiii) copies and tangible embodiments thereof.

3. In consideration of your employment by the Company and the compensation received by you from the Company from time to time, you hereby agree as follows:

a. All Proprietary Information created during the course of your employment with the Company shall be the sole and absolute property of the Company from date of creation thereof. To the extent that the Company Documents and Materials or any portion thereof needs to be assigned to the Company to ensure that the Company is sole and absolute owner thereof, you hereby assign and agree to assign in the future to Company all rights, title, and interest in and to any and all of the portion of the Company Documents and Materials. To the extent permitted by applicable Law, the moral rights in relation to the Company Documents and Materials shall also vest in the Company. To the extent such moral rights cannot be assigned to Company and to the extent the following is allowed by the laws in any country where moral rights exist, you hereby unconditionally and irrevocably waive the enforcement of such moral rights, and all claim and cause of action of any kind against Company or related to Company's customers, with respect to such rights. You further confirm that your legal heirs shall not retain any moral rights in the Company Documents and Materials. You hereby irrevocably appoint the Company as your attorney for the purpose of (a) ensuring that the ownership of the Company Documents and Materials vests in the Company and (b) for the purposes of seeking registration or other statutory protection in relation to the Company Documents and Materials. You acknowledge that the Company has an interest in the agency and that the same may not be terminated to the prejudice of the Company. Termination of your employment shall not result in termination of the agency.

b. At all times, both during your employment by the Company and after its termination, you will keep in confidence and trust and will not use or disclose any Proprietary Information or anything relating to it without prior written consent of an officer of the Company, except as may be necessary in the ordinary course of performing your duties to the Company.

c. You agree to make and maintain adequate and current written records, in a form specified by the Company, of all inventions, trade secrets and works of authorship assigned or to be assigned to the Company pursuant to this Agreement. All Company Documents and Materials shall be the sole property of the Company. You agree that during your employment by the Company, you will not remove any Company Documents and Materials from the business premises of the Company or deliver any Company Documents and Materials to any person or entity outside the Company, except as required to do in connection with performing the duties of your employment. You further agree that, immediately upon the termination of employment for any reason, or during your employment if so requested by the Company, you will return all Company Documents and Materials, apparatus, equipment and other physical property, except only (i) your personal copies of records relating to your compensation; (ii) your personal copies of any materials relating to the business and or work performed; and (iii) your copy of this Agreement.

d. You will promptly disclose in writing to your immediate supervisor, or to such other person designated by the Company, all "Inventions", which includes, without limitation, all software programs or subroutines, source or object codes, algorithms, improvements, inventions, works of authorship, trade secrets, technology, designs, formulas, ideas, processes, techniques, know-practice or developed by you, either alone or jointly with others, during the term of your employment. You agree that all such Inventions which you make, discover, conceive, reduce to practice or develop (in whole or in part, either alone or jointly with others) during your employment shall be sole property of the Company. Further, you will also disclose to the Promoters of the Company all Inventions made, discovered, conceived, reduced to practice, or developed by you within six (6) months after the termination of your employment

with the Company which resulted, in whole or in part, from replication, reverse engineering or re-compiling form your employment with the Company.

e. You acknowledge that the Company shall be the sole owner of all Intellectual Property Rights in connection with Inventions that are the solely designed by the Company or its employee. You further acknowledge and agree that such Inventions, including, without limitation, any computer programs, programming documentations, and other works of authorship, are works made for hire for purposes of the Company's rights under copyright and/or other IP laws. You hereby assign to the Company any and all rights, title and interest you may have or acquire in such Inventions. If in the course of your employment with the Company, you incorporate into a Company product, process or machine a prior Invention owned by you or in which you have interest, the Company is hereby granted and shall have a non-exclusive, royalty-free, irrevocable, perpetual, sub-licensable, worldwide license to make, have made, modify, use, market, sell and distributed such prior Invention as part of or in connection with such product, process or machine.

f. You agree to perform during and after your employment, all acts deemed necessary or desirable by the Company to permit and assist it, at the Company's expense, in further evidencing and perfecting the assignments made to the Company under this Agreement and in obtaining, maintaining, defending and enforcing patents, patent rights, copyrights, trademark rights, trade secret rights or any other rights in connection with such Inventions and improvements thereto and any and all countries. Such acts may include, but are not limited to, execution of documents and assistance or co-operation in legal proceedings, including the perfection of assignment and the prosecution and issuance of patents, patent applications, copyright applications and registrations, trademark applications and registrations or other rights in connection with such Inventions and improvements thereto with the same legal force and effect as if executed by you.

g. You shall keep confidential the Proprietary Information and not disclose the same to any third party or use the same for your benefit or for the benefit (financial or otherwise) of any third party, except as expressly permitted by the Agreement or except with the prior written consent of the Company;

4. Dispute Resolution. All disputes and differences arising out of or in connection with any of the matters set out in this Agreement ("**Dispute**"), if not resolved by amicable settlement within 30 (thirty) days from the Dispute, shall be finally and conclusively determined by arbitration by a sole arbitrator mutually appointed by the Parties to the dispute, in accordance with the Arbitration and Conciliation Act, 1996, of India, for the time being in force.

- i. The arbitrator/ panel (as the case maybe) shall reach and render a decision in writing with respect to the appropriate award to be rendered or remedy to be granted pursuant to the dispute.
- ii. To the extent practical, decisions of the arbitrator/ panel (as the case maybe) shall be rendered no more than 90 (ninety) days following commencement of proceedings with respect thereto.
- iii. The arbitration shall be conducted in English, and the venue for arbitration shall be Bangalore.
- iv. The arbitrator / panel (as the case maybe) shall be entitled to award costs of the arbitration.

5. Notice. Any notice or other communication to be given by either party to the other pursuant to this Agreement shall be made in writing and signed by or on behalf of the party giving it. It shall be served by letter or facsimile transmission or email and shall be deemed to be duly given or made when delivered (in the case of personal delivery), at the time of transmission (in the case of facsimile transmission or email, provided that the sender has

received a receipt indicating proper transmission and a hard copy of such notice or communication is forthwith sent by prepaid post to the relevant address set out below) or 5 (five) days after being dispatched in the post, postage prepaid, by registered mail to such party at its address or facsimile number specified herein or at such other address or facsimile number as such party may hereafter specify for such purpose. The addresses, email address is the same

as referred in clause 23 of Annexure I. A party may change or supplement the addresses given above, or designate additional addresses, for purposes of this clause (g), by giving the other party written notice of the new address in the manner set forth above.

6. Amendments. Except as set forth herein, no amendment to this Agreement shall be binding unless such amendment or alteration is in writing and is signed by the Company.

7. This Agreement read with the Proprietary Information and Invention Agreement and the ESOP

Plan sets forth the entire agreement and understanding between the Company and you relating to the subject matter herein and merges all prior discussions, including but not limited to any and all statements made by any officer, employee or representative of the Company regarding the Company's financial condition or future prospects. You understand and acknowledge that, except as set forth in this Agreement read with the Proprietary Information and Invention Agreement (i) no other representation or inducement has been made to you, (ii) you have relied on your own judgment and investigation in accepting the employment with the Company, and (iii) you have not relied on any representation or inducement made by any officer, employee or representative of the Company.

8. Employee's representation

You hereby represent, warrant, and confirms that:

- a. You have executed and delivered this Agreement as your free and voluntary act, after having determined that the provisions contained herein are of benefit to you, and that the duties and obligations imposed on you hereunder are fair and reasonable and will not prevent you from earning a comparable livelihood following the termination of your employment with the Company;
- b. You have read and fully understood the terms and conditions set forth herein and the benefits and consequences of entering into this Agreement; and
- c. the execution of this Agreement by you and performance of your obligations, responsibilities and duties hereunder shall not result in the breach of any of your obligations, covenants or undertakings (including any professional, statutory, contractual or fiduciary duties or obligations) to any other Person.

9. Remedies. You acknowledge that the Company will suffer immediate, material, immeasurable, continuing and irreparable damage and may not have adequate monetary remedies if you breach the terms or conditions of this Agreement. You acknowledge that the Company will be entitled to institute and prosecute proceedings in any court of competent jurisdiction to prevent you from violating any contractual or legal obligation or to compel performance of your obligations hereunder. Relief of injunction and/or specific performance shall be in addition to any remedy for damages which the Company may be entitled to.

10. Severability. If one or more provisions of this Agreement are held to be illegal, invalid or unenforceable under Applicable Law, such provision of the Agreement shall be renegotiated in good faith. In the event an enforceable replacement for such provision is possible, then (a) such provision shall be excluded from this Agreement, and (b) the balance of the Agreement shall be interpreted as if such provision were so excluded.

11. Waivers. If the Company shall waive its rights accruing to it, due to breach of any of the provisions of this Agreement, such waiver shall not be construed as continuing waiver of other breaches of the same kind or other provisions of this Agreement. None of the terms of this Agreement shall be deemed to have been waived or altered, unless such waiver or alteration is in writing and is signed by the Company.

12. Governing Law & Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of India. The courts at Bangalore, India shall have the exclusive jurisdiction on the matters arising from or in connection with this Agreement, without regard to the principles of conflicts of laws.

This Agreement will survive the termination of the employment agreement entered into by you with the Company.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement on the day and year first above written:

Signed & delivered for and on behalf of the)
within named Company by its Authorized)
Representative)

Vimal Kumar, Director)

)



Signed and delivered by the within named)

Vikrant Kumar Mahto)

)

VIKRANT KUMAR MAHTO