

Date : 15th June 2018

To,  
Ahad Sabunwala  
130, Dr Zakir Hussain Marg  
Bohrwadi,  
Udaipur - 313001  
Rajasthan

Dear Ahad,

On behalf of Acnovate Technologies Private Limited Corporation ("Acnovate"), I am pleased to welcome you and offer you employment in the position of Software Trainee in our company with effect from June 18th 2018. Acnovate looks forward to having you as part of the team.

As per the discussions, the terms upon which Acnovate offers you employment are as follows, with this document hereinafter referred to as "Agreement", "Letter Agreement" or "Letter":

1. **Position and Duties:** Your position will be 'Software Trainee'. You are required to perform the duties and responsibilities related to your position. You will be deployed at Rajasthan, Udaipur. Acnovate may, in its sole discretion, change your position and duties.
2. **Compensation:**  
While employed by Acnovate, your salary structure will be as under in Indian Rupees.

Basic	7000
CCA	2000
Convey	800
HRA	2500
Medical	950
Allowances	1750
<b>Total</b>	<b>15000</b>

Your salary will be paid on a monthly basis and all applicable Central and State taxes will be deducted from your gross earnings. The pay date will be 10<sup>th</sup> of the following month.

**Other Benefits:**

You will be eligible for an **annual performance bonus** as per company policy.

3. **Conditions of Offer:** This offer is being made subject to the condition that, unless prohibited by law, you strictly maintain the secrecy of and not divulge or communicate in any manner, any information regarding your remuneration/terms of employment or the fees Acnovate charges its customers, to any persons other than your immediate supervisor at Acnovate. During the term of your employment, you shall work exclusively for Acnovate, unless Acnovate otherwise agrees in writing.

4. **Probation:** You will be on probation for a period of 6 months from the date of commencement of your work, after which your service will be confirmed subject to satisfactory performance. The probationary period may be extended or shortened at the absolute discretion of the Company. During the probationary period, the appointment may be terminated without notice period. After successful completion of Probation period of 6 months. We will measure your performance.
  
5. **Term and Termination:** Your employment with Acnovate is “at will”, and either you or Acnovate may terminate your employment as:
  - A. Without cause, the employee may terminate employment by providing a minimum of 8 weeks notice of intent to terminate employment. If employee terminates employment, then employee shall be entitled to base salary through the last day worked, as well as accrued but unused vacation pay, but no other remuneration or monies shall be due or owing, including but not limited to any bonus payments which have not yet fully accrued or been earned. If the employee fails to provide the required notice period of 8 weeks or wishes to be relieved from his responsibilities before the completion of the notice period, he can exercise the “Buy out Option” acceptance of which will be at the discretion of the management. If the employee decides to exercise the “Buy out Option” He will pay the company an amount not less than 2 months salary.
  - B. Without cause, ACNOVATE may terminate employee’s employment and provide 2 weeks advance notice or 2 weeks salary in lieu of notice and in said event, then employee shall be entitled to base salary through the last day worked, as well as accrued but unused vacation pay, but no other remuneration or monies shall be due or owing, including but not limited to any bonus payments which have not yet fully accrued or been earned
  - C. With just cause, ACNOVATE may terminate your employment with ACNOVATE, without notice. Termination for just cause shall include but not be limited to, material breach of your confidentiality agreement with ACNOVATE, theft or misdemeanor, incompetence, poor performance, excessive absence from work other than for sickness or vacation, or violation of Acnovate work rules. In said event, then employee shall be entitled to base salary through the last day worked, as well as accrued but unused vacation pay, but no other remuneration or monies shall be due or owing, including but not limited to any bonus payments which have not yet fully accrued or been earned – also, the employee will not be eligible to receive any stock options that have not vested as of the date of serving the termination notice and all such non-vested options shall expire without ever vesting as of the date of serving the termination notice.
  
6. **Transferability:** On commencing employment with Acnovate, you shall be based at our Branch location in Udaipur, Rajasthan India or any other position which may be determined by Acnovate. Your services may be transferred to other locations, at Acnovate sole discretion, where Acnovate does its business.
  
7. **Start Date:** Your start date with Acnovate will be on June 18th 2018.

8. **Performance Review**: Review of performance at your level is an ongoing process. Your first performance review will be performed 12 months from the date of your starting work on the project. This may, in the future, be adjusted to be performed annually at a fixed date.
9. **Arbitration**: Except for disputes arising under or in connection with the attached agreement called "Undertaking", all disputes arising under or in connection with this Agreement or concerning in any way employee's employment shall be submitted exclusively to arbitration in Bengaluru, Karnataka under the Commercial Arbitration Rules then in effect, and the decision of the arbitrator shall be final and binding upon the parties. Judgment upon the award rendered may be entered and enforced in any court having jurisdiction. The parties to this Agreement hereby waive their right to a trial by a jury of their peers.
10. **Other Terms**: Acnovate will be incurring expenses towards training, Mentoring and providing necessary training tools to perform your work. Candidate agrees that in the event he decides to leave the company for other opportunities before the end of one year (12 months) from the date of first payroll, he will reimburse the company of Rs. 150,000 all such expenses incurred
11. **Non-Compete, Confidentiality, and Inventions**: The agreement attached hereto and called Undertaking is a material part of this Agreement and is hereby incorporated into this Agreement by reference. The document attached hereto and called "Prospective Employee's Statement" is also a material part of this Agreement and is hereby incorporated into this Agreement. In agreeing to enter into this Agreement, Acnovate is relying on your execution of and agreement to both attached documents. If you do not execute both of those documents, then this Agreement shall immediately be null and void and have no effect or obligation.
12. **Miscellaneous**: This letter agreement supersedes and incorporates all oral and written agreements and understandings between you and Acnovate and contains all the terms between you and Acnovate regarding your employment with Acnovate. Notwithstanding anything contained in this Agreement, Acnovate shall have the right to unilaterally set work rules, HR policies and benefit plans, which shall further obligate you during your employment but shall in no event limit in any way the Terms and Conditions clause of this Agreement. This letter agreement may not be amended except in writing executed by both parties, and the prohibition against amendments except in writing may not be waived by either party. No waiver of any nature, whether by conduct or otherwise, shall be deemed to be a further or continuing waiver of any condition or of any breach or a waiver of any other condition or breach of this letter agreement. All notices pursuant to this letter agreement shall be given in writing and shall be deemed given upon actual receipt or three days after mailing, whichever is earlier.

Notice to Acnovate shall be at Acnovate Information Technology Pvt. Ltd., 2555, 21st Main 28th Cross, Banashankari II Stage, Bangalore 560070, India and notice to you shall be at your address stated at the beginning of this letter.

You represent and warrant that you are not prevented by any other Employment Agreement, arrangement, contract, understanding, Court Order or otherwise, which in any way directly or indirectly conflicts, is inconsistent with, or restricts or prohibits him from fully performing the duties of the employment, in accordance with the terms and conditions of this Agreement.

The headings contained in this Agreement are inserted for reference and inserted for reference and convenience only and in no way define, limit, extend, or describe the scope of this Agreement or the meaning or construction of any of the provisions hereof. As used herein,

unless the context otherwise requires, the single shall include the plural and vice versa, words of any gender shall include words of any other gender, and “or” is used in the inclusive sense. Also, the meaning of the terms used in this Agreement shall be construed according to their fair meaning and not for or against any party.

The rights and obligations contained herein shall be binding on and inure to the benefit of the successors and assigns of Acnovate. Employee may not assign his rights or obligations hereunder without the express written consent of Acnovate.

The various provisions and sub-provisions of this Employment Agreement are severable, and if any provision or sub-provision or identifiable part thereof is held to be invalid or unenforceable by any court of competent jurisdiction, then such invalidity or unenforceability shall not affect the validity of enforceability of the remaining provisions or sub-provisions or identifiable parts in this Employment Agreement.

Looking forward to a mutually beneficial association

Please acknowledge acceptance of this Agreement by signing it, date it, make a copy of it for your records and return the original to Human Resources.

For and On Behalf of **Acnovate Technologies Pvt. Ltd**

Signature:

Accepted  
Signature:

\_\_\_\_\_  
**Rohit Moad**  
**Manager**

\_\_\_\_\_  
**Ahad Sabunwala**

Date: 15 June 2018 \_

Date: \_\_\_\_\_

Prospective Employee's Statements

- (a) I accept employment with Acnovate pursuant to the terms set forth in this letter agreement.
- (b) I acknowledge that Acnovate may terminate my employment without cause, effective immediately.
- (c) I have been advised by Acnovate of my right to consult with a lawyer independent from Acnovate regarding the terms of this letter agreement. I have been given the opportunity to do so, and I have done so to the degree I believe necessary.
- (d) I may not assign my rights under this letter agreement without Acnovate's prior written consent.
- (e) I agree to enter into and abide by a confidentiality agreement with Acnovate which confidentiality agreement shall become a part of and incorporated into this letter agreement.
- (f) No representation, commitment or inducement has been made to me except, as specifically set forth in this letter agreement, and I am not relying upon any terms other than as set forth in this letter agreement.
- (g) Notwithstanding anything contained in this Statement or in the attached Agreement, Acnovate shall have the right to unilaterally set work rules, HR policies and benefit plans, which shall further obligate me during my employment but shall in no event limit in any way the terms and conditions clause of the attached letter agreement.

I agree to the terms of this letter agreement and freely make the statements set forth above.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Ahad Sabunwala**