

Date: 09.01.2017

Dear **Vipul Chasta**,

On behalf of **nCircle Tech Pvt. Ltd., A ProtoTech Solutions Company**, I am pleased to offer you employment as **Member of Technical Staff**. Following are the terms and conditions of the same.

1. The employing company shall be nCircle Tech Pvt. Ltd., A ProtoTech Solutions franchisee. (Hereafter the "Company")
2. You are required to join the Company on **19th June 2017 (Monday)** and report at 10:00 AM IST. If you accept this offer and fail to join the Company by the date mentioned above or any other date approved by the Company in writing, this offer shall automatically stand cancelled.
3. This offer is being made in good faith on the basis of the information and documents provided by you during the recruitment process. The Company reserves the right to conduct background checks, directly or indirectly, to verify such information and documents. If any discrepancies are found in such information or documents or if the results of such background check are found to be unsatisfactory, as determined by the Company, in its sole discretion, the Company may withdraw/cancel this offer.
4. You will be based at the Company's office at "**Rainbow Plaza**", **Office No. 413, 4th Floor, Shivar Chowk, Rahatani, Pune-411017** unless communicated otherwise by the Company prior to your joining. You may be called to work at any of the Company's establishments or to undertake tours or undertake other assignments in connection with the Company's business.
5. You will be on probation for a period of **three months**. After confirmation of your performance through the above period by the Company you will be formally employed as a regular employee in accordance with the "Rules of Employment"
6. Your position shall be of **Member of Technical Staff**. Following list is partial list of your roles and responsibilities in the Company.
 - Perform development of software applications/tools as per clients' requirements.
 - Communicate with clients and provide them with consultation on various aspects of project.
 - Monitor and measure project progress.
 - Develop key core algorithms for engineering applications.
7. You will be required to undergo training programs at any location. In consideration of the company having agreed to train you at considerable expenditure; you **will** be required to sign a **Bond** with the Company of **two years period** within 15 days of your joining. Penalty for breaking the bond with the company will be 2.75 lacs (INR)
8. It is a specific term of your appointment that you will not at any time during your appointment or after termination of your appointment, divulge to any person, firm or corporation, any information received by you during the course of your employment with regard to financial or other affairs of the Company and such information shall be kept confidential by you. You shall also not divulge, publish or otherwise reveal any knowledge or information or any facts

concerning any ideas, methods, invention, processes or devices used by the Company and disclosed to you by reasons of your employment.

9. Your appointment is subject to submitting of **copies of all the educational certificates and appointment/experience letters** (from previous employers) and successful completion of your probation period of 3 months.
10. Please refer to the **Annexure A** for a detailed breakdown of your compensation package.
11. You certify that you are in sound physical and mental health to perform your duties and responsibilities as a part of the company and you are not suffering from any diseases that may hinder your work at the company.
12. Your employment will be governed by the terms and conditions detailed in **Annexure B** hereto.
13. You shall keep the contents of this offer and any Annexure hereto confidential.
14. This letter supersedes all previous agreements, either written or verbal. If you find the terms of this offer acceptable, please countersign the attached copy of this letter. Your employment with the Company will be valid subject to your, signing Employee Confidentiality and Inventions Agreement after the acceptance of the offer.
15. You are entitled for annual appraisal w.e.f **1st July 2018** upon your completion of 1 year with us subject to your annual performance review. It will be based on your performance in whole year and interaction with clients and Management

I welcome you to Prototech Family,

For nCircle Tech Pvt Ltd.

Varun Bhartiya
Director

I, Vipul Chasta have read the terms and conditions mentioned in this letter and accept them.

Annexure A

Employee Code		Employee Name	Vipul Chasta
Estimated Cost-To-Company breakdown w.e.f. 19 th June 2017		CTC year 19 th June 2017 to 30 th June 2018	
Rs. 210000 per annum + Assured bonuses (40000) + Performance Bonus (Rs. 25000)			
1 st Head	Amount	Amount	Remarks
Total	17,500	210000	<u>This is not an indication of how much you will get in hand. Income taxes, Professional taxes and other deductions will be made.</u>
Assured Retention Bonus at the end of 6 months		15000	Will be paid after you complete your 6 months
Assured Retention Bonus at the end of 1 year		25000	Will be paid after you complete your 1 year of employment.
Performance bonus based on billing		25000	1. If you are billable for at least net 6 months during your CTC year
			2. The client should be satisfied. A performance review from the client will be considered.
			3. Paid at the end of the CTC year
Est. Total (Considering all bonuses)		2,75,000	

Other terms and conditions

1. In case of resignation or an early termination of employment for whatever reasons on or before 31st July 2018, none of the Bonuses will be pro-rated.
2. Employee will bear all the taxes.
3. Management's decision will be final in all the CTC matters, ambiguities, bonuses allotment etc.

Annexure B

			Designation - Member of Technical Staff		
Name:	Vipul Chasta		CTC year 19th June 2017 to 30th June 2018		
	Breakup Of CTC	Limits as per structure	Limits are	Annual CTC	Monthly Breakup
			based on	(In Rs.)	(In Rs.)
	<u>Annual CTC</u>			210,000	17,500
	Basic	40%	of CTC	84,000	7,000
	House Rent allowance (HRA)	40%	of Basic	33,600	2,800
	Conveyance allowance	1600	Rs per month	19,200	1600
	Children Education	200	Rs per month	2,400	200
	Special Allowance		Balancing Figure	45,298	3,775
	Medical Reimbursements		Rs per month	-	-
	Leave Travel Assistance (LTA)		One Month Basic	-	-
	Sodhexo Meal Vouchers		Based upon Grade	-	-
	Management Allowance	12%	of Basic	10,080	840
	Employers Contribution to PF	13.36%	of Basic	11,222	935
	Gratuity	5.00%	of Basic	4,200	350
	Total			210,000	17,500
	Less: Deductions				
	Employees Contribution to PF			10,080	840
	Employers Contribution to PF			11,222	935
	Professional Tax			2,500	200
	Medical Reimbursements			-	-
	Leave Travel Assistance			-	-
	Sodexho			0	0
	Gratuity			4,200	350
	Net Take Home (Including Deductions & Before Taxes)			181,998	15,166
	Taxes to be calculated and deducted				

Note:

- The above compensation structure may be changed by the Company, at its sole discretion, from time to time.
- Any amounts claimed under Additional Benefits will be subject to deduction of tax at source. The entitlements automatically lapse if not claimed in the respective financial year.

SALARY COMPONENTS' DESCRIPTION:

1. **Medical Reimbursement:**

You can claim medical reimbursement against valid medical bills (i.e. bills issued within the same financial year in which the claim is made). Any amount out of the annual entitlement that is not supported by valid medical bills, will be paid along with salary for March, subject to deduction of tax at source.

2. **Gratuity:**

Gratuity is a part of salary that is received by an employee from his/her employer in gratitude for the services offered by the employee in the company. Amount covered under gratuity is awarded to the employee after un-interrupted completion of **5 years** of service within the company.

3. **LTA (Leave Travel Assistance):**

One can opt for monthly or one-time disbursement. Monthly disbursement will be subject to deduction of tax at source. Taxability of the one-time disbursement will be subject to production of valid travel proof and applicable tax laws.

Annexure B: Terms and Conditions:

1. You may be transferred or seconded or deputed to any of the Company's other offices, subsidiaries or affiliates in India or abroad. The Company may vary these terms and conditions and your compensation in the event of such transfer, secondment or deputation.
2. You will use your best efforts in the performance of employment duties assigned to you from time to time and shall, at all times, act in good faith and in the best interests of the Company. While in the service of the Company you shall not, without the express written permission of your reporting manager, undertake or concern yourself, directly or indirectly, with any other, paid or unpaid, business or work or assignment, whether part time or full time.
3. You shall be bound by all the policies, rules, regulations and procedures currently prevailing or that may be established by the Company in future, and any modifications thereof or additions thereto, as may be declared by the Company from time to time. In the event of any conflict between the terms of your offer letter (including any Annexures thereto) and any policy, rules, regulations or procedures of the Company, the terms of the latter shall prevail.
4. **Termination by the Company** – The Company may terminate your services at any time with or without Cause subject to the following:
 - If the Company terminates your services without Cause, it shall (a) provide you notice of 30 (Thirty) days or such other period stated in the Company's policy prevailing at the time of such termination, or (b) pay you an amount equivalent to the monthly fixed salary for the shortfall in such notice period.
 - If the Company terminates your services with Cause - Your services may be terminated by the Company without notice for Cause. "Cause" shall mean:

- a) Your breach of any of these terms or any other agreement signed by you with the Company, or
- b) Your breach of the Company code of conduct, policies, rules, regulations and procedures, or
- c) The Company's background check reveals discrepancies in the information or documents provided by you to the Company during the recruitment process, or
- d) The Company finds your performance unsatisfactory during your probation period of 3 months or any period of training or in the discharge of duties assigned to you, or
- e) Any act or omission by you that may have the effect of injuring the reputation or business of the Company or causing loss to the Company, or
- g) Your Unauthorized absence from work; or
- h) Your insubordination; or
- i) Your misconduct

5. **Termination by Employee:** You are also entitled to resign from the service of the Company by giving three months' notice. Three months' notice is mandatory. Only in extreme case of medical emergency you can surrender three months' salary in lieu of three-month's notice. This decision will be of the company. This is assuming you aren't under any formal commitment (or Bond) with the Company. The final decision in this case will be of the Company's management.

Upon termination of services you shall return to the Company all books, papers, data (including software, CDs, logins) or any other documents/information and equipment which may have been entrusted to, or be in your care and custody during your employment

6. Without prejudice to the other rights that the Company may have under these terms, the Company may, in its sole discretion, suspend payment of the whole or part of your salary in the event of your failing to comply with the instructions specified in **Schedule 1** hereto.
7. Any tax liability arising out of your salary / allowances / benefits shall be borne by you. The Company may deduct such tax liability or any amounts owed by you to the Company from your salary or from any other amounts payable by the Company to you.
8. If you have to undergo any specialized training arranged by the Company, you shall execute a training agreement, if the Company so requires.
9. Without prejudice to other rights available to the Company under these terms or any other agreement executed by you, you will reimburse the Company for all losses, damages, claims or demands (including the costs, expenses and reasonable attorney's fees on account thereof) arising out of your breach of any of these terms or any other agreement executed by you with the Company or arising out of your gross negligence or refusal to perform your duties. You shall also reimburse the Company, any amounts paid to you that are not part of the compensation described in Annexure A or the Company's standard benefits published on the Company's intranet, if you resign from the Company or your services are terminated by the Company for Cause within 12 months from the date of your joining.

10. The validity, construction, interpretation and performance of these terms shall be governed by Indian Laws. Any dispute arising out of these terms shall be subject to the exclusive jurisdiction of courts in Pune, India.

Schedule 1 to Annexure B

It is mandatory that you bring the following documents on the date of joining:

- a) All Original Certificates (from SSC onwards) and mark sheets (including all semesters) and photocopies of the same.
- b) Your PAN number or if applied for PAN card, the Temporary PAN number i.e. PAN application number. Photo copy of PAN Card.
- c) Any Identity Proof- Aadhar Card/Passport/Driving License/Voter's card and its Photo copy
- d) Two passport size color photographs with white background.