

**December 17, 2018**

To,  
**Saurabh Vishwakarma**  
**302, Khan Complex,**  
**Post Badgaon,**  
**Udaipur - 313011,**  
**Rajasthan**

Dear Saurabh,

Congratulations on successfully clearing our Graduate Engineering Trainee selection process. We are pleased to offer you appointment as **Trainee Software Engineer** as per the following terms and conditions:

### **Eligibility**

This letter of appointment is subject to your successful completion of all curricular requirements as laid down by the University/Institution for award of the aggregate, specified by Metacube for your role.

### **Joining**

You shall join the organization on January 10, 2019. The Company may however change the joining date at its discretion.

### **Training**

The training will be for a period of six months from the date of your joining. On successful completion of your training period, subject to your performance and availability of a suitable vacancy, the Company will assign you a role in any of its projects, companies and sister companies.

### **Stipend/Compensation**

1. You will be paid Rs 10,000/- per month for first six months from the date of joining.
2. Your annual compensation, including Annual Variable Performance Bonus will be revised to **Rs. 3,56,302** on **August 1, 2019**. The details for the compensation are given as **Annexure 3**.
3. Your annual compensation, including Annual Variable Performance Bonus will be revised to **Rs. 4,53,562** on **August 1, 2020**. The details for the compensation are given as **Annexure 4**.

### **Compulsory Condition**

Considering that the Company will be making substantial investment into your training, it shall be compulsory for you to serve the company for Thirty Months (30) months from the date of joining. In case of your failure to do so, the Company shall be entitled to recover a sum of Rs. 2,00,000/- from you as damages. To ensure this condition you shall also enter into a separate agreement with the Company and furnish a guarantee on non-judicial stamps of requisite value.

### **Assessment**

During the training period your performance would be assessed on a regular basis through class room interaction, practical assignments, tests and other means. At the end of each quarter, if your cumulative performance is not found to be as per the desired standards, you may be disallowed to continue as a trainee.

### **Misconduct/Indiscipline**

In case of any misconduct or act of indiscipline you can be disallowed to continue as Trainee/ Software Engineer at the sole discretion of the Company without giving any notice.

### **Documentation**

You have to submit attested copy of all documents in support of your qualifications and testimonials, one passport size photograph, and your permanent and present address along with contact numbers at the time of joining.

Metacube:

Employee:

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**Swati Agarwal**  
**Head Human Resources**  
Metacube Software Pvt. Ltd.

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**Saurabh Vishwakarma**

**Annexure 1**  
**TERMS OF EMPLOYMENT**

**December 17, 2018**

As a condition of my employment with M/s Metacube Software Pvt Ltd (Company) or continued employment and receipt of the compensation now and hereafter paid by Company, I agree to the following Terms of Employment:

**1. Terms and Conditions**

In accepting employment by Company, I have not relied and will not rely on any statements or representation, whether oral or in writing, by any officers, employees or agents of Company concerning the terms and conditions of employment except those specifically stated in writing and signed by both me and an authorized officer of Company.

**2. Joining Formalities**

I understand that this Employment Contract will become effective from the Joining Date, and I will need to submit the following documents on or before the Joining Date:

- Passport size photographs (5 Nos.)
- Permanent residence proof and address of my current residence.
- Relieving Letter from the previous employer (if applicable).
- Experience Certificate from the previous employer (if applicable).
- Last two months salary slip from the previous employer (if applicable).
- Self attested photocopies of academic certificates in X, XII, Graduation and Post Graduation (if applicable).
- Contact details of two References.

**3. Background Check**

I understand that the Company may on its own or through an external agency perform background check on me and I have no objection to the same. The background check may involve obtaining feedback from the References provided by me.

If the background check reveals unfavourable results, I will be liable to disciplinary action including termination of traineeship/service without notice.

**4. Compensation Confidentiality**

I understand that my compensation is confidential information and I agree that I will maintain utmost confidentiality with regard to my compensation and benefits. I will not discuss my compensation and benefits with anyone, but with the Supervisor I report to.

**5. Work Place, Transferability and Assignment**

I understand that my initial Work Place will be: **SP-6, Phase IV, EPIP, Sitapura, Jaipur -302022.**

I understand that my services are transferable and I may be assigned to any office of Metacube, a

subsidiary, or associate company or holding company (Metacube together with its subsidiary, holding company and associate company is hereinafter referred to as Metacube Group), or may be required to work out of a client location, or any such offices within the same city. In case my employment is assigned to another Metacube Group Company or in case I am deputed to any Metacube Group company or client site, I will be governed by the policies of that Metacube Group Company and/or location. Any refusal to take up the assignment or projects assigned to me for any reason whatsoever, including location preferences, will be deemed to be a refusal to follow instructions of the Company, and may result in strict action, including termination of my services with the Company.

### **Assignment**

Metacube may in its sole discretion transfer my employment to the rolls of any Metacube Group company by written notice to me and may in its discretion assign this Contract of Employment to such Metacube Group company.

### **6. Company's Belief and Work Culture**

I will subscribe to Company's beliefs and work culture, and will put in my best efforts to strengthen them.

Professional Environment	The Company will lay stress on the development of professional environment of the highest standard within the organization and outside it.
Perfection	The Company will march relentlessly towards perfection in its products and services.
Customer Satisfaction	The Company will use customer satisfaction as the major yardstick for judging the effectiveness and performance of the products and services delivered by it.
Technological Leadership	The Company will continuously work towards gaining and retaining technological leadership. Knowledge will always be treated as one of the very important assets.
Contribution	The Company will keep the advancement of the society, state and country in its perspective when deciding its policy and course of action.
Team Work	The Company will work towards developing a team of motivated, sincere and professional members who will work as a cohesive and synchronized group towards the collective goals.

### **7. Adherence to Rules and Regulations**

I will follow all the Rules and Regulations of the Company and comply with all the provisions of Metacube Employee Handbooks or other such documents that are issued by the Company from time to time. Such provisions may be modified, suspended, or canceled by Company at any time without notice.

I fully understand that in case of any act of indiscipline, non-cooperation, disobedience, misconduct or working against Company interests on my part, the Company reserves the right to discontinue my services with immediate effect. There will be no liability to the Company whatsoever in this case.

### **8. Conflicting Employment or Activity**

I agree that, during the term of my employment with Company, I will not work for any employer other than the Company and will also not engage in any occupation, consulting or other business activity directly related to the business in which the Company is now involved or becomes involved during the

term of employment, nor will I engage in any other activities that conflict with my obligations to Company.

### **9. Employment at Will and Notice Period**

I agree that unless specifically stated in writing and signed by both me and an authorized officer of the Company, subject to controlling law, any employment granted to me is at will and for an indefinite term and that such employment may be terminated at any time by giving a 60 days' notice either by me or by the Company for any or no reason whatsoever.

In case of insufficient notice from either side, the defaulting party would be liable to pay an amount equivalent to the gross salary for the insufficient notice period. However due to exigencies of business the Company may at its sole discretion reject the salary in lieu of notice and ask you to serve the entire or part of the notice period. You shall not be deemed to have been relieved of your services except upon issue of a letter by the Company to that effect.

In case I leave the employment in less than one year I also agree to refund the following if applicable- a) amount Company has paid as fee to the recruitment consultant, b) joining bonus, and c) relocation expenses and the Company shall be entitled to set-off the same from any dues payable to me, if it so deems fit.

### **10. Employee's Inability To Contract For Employer**

I agree that, I will not have the right to make any contracts or commitments for or on behalf of the Company without first obtaining express written consent from the Company.

### **11. Returning Company Property**

I agree that, at the time I leave the employment of Company, I will deliver to Company (and will not keep in possession, recreate or deliver to anyone else) all source code, object code, hardware devices, equipments, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, books and any other documents or property, or reproductions of any aforementioned items developed by me pursuant to employment with Company or otherwise belonging to Company, its successors or assigns.

### **12. Equitable Relief:**

I agree that it would be impossible or inadequate to measure and calculate Company's damages from any breach of the covenants set forth herein. Accordingly, I agree that upon breach of any such Sections, Company will have available, in addition to any other right or remedy available, the right to obtain an injunction from a court of competent jurisdiction restraining such breach or threatened breach and to specific performance of any such provision of this Terms of Employment. I further agree that no bond or other surety shall be required in order to obtain such relief and I hereby consent to the issuance of such jurisdiction and to any order of specific performance.

### **13. General Provisions:**

a) Entire Agreement:

The Employment Contract consists of the documents listed below and the terms included therein:

- Offer of Employment.
- Proposed Compensation Structure.

- Terms of Employment.
- Employee Confidentiality, Invention Assignment and Non-Compete Agreement

The Employment Contract sets forth the entire agreement and understanding between the Company and me relating to the subject matter herein and merges all prior discussions between us. No modification of or amendment to the Employment Contract, nor any waiver of any rights, will be effective unless in writing signed by the party to be charged.

Any subsequent change or changes in my duties, salary or compensation will not affect the validity or scope of the Employment Contract.

b) Governing Law; Consent to Personal Jurisdiction:

The laws of the State of Rajasthan will govern the Employment Contract, and I hereby expressly consent to the personal jurisdiction of the High Court located therein for any lawsuit arising from or relating to my employment.

c) Severability:

If one or more of the clauses in this Terms of Employment are deemed unenforceable, then the remaining clauses will continue in full force and effect.

d) Successors and Assigns:

This Employment Contract will be binding upon my heirs, executors, administrators and other legal representatives and will be for the benefit of the Company, its successors, and its assigns.

For Metacube:

Employee:

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**Swati Agarwal**

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**Saurabh Vishwakarma**

**Annexure 2**  
**EMPLOYEE CONFIDENTIALITY, INVENTION ASSIGNMENT, AND NON COMPETE**  
**AGREEMENT**

**December 17, 2018**

THIS CONFIDENTIALITY, INVENTION ASSIGNMENT, AND NON COMPETE AGREEMENT (hereinafter referred to as the "**Agreement**") is made as of the January 10, 2019 ("Effective Date"), by and between Metacube Software (P) Ltd. ("**Metacube**") located at SP-6, Phase IV, EPIP, Sitapura, Jaipur, India and **Mr. Saurabh Vishwakarma**, Son of, **Mr. Harish Sharma**, resident of **302, Khan Complex, Post Badgaon, Udaipur - 313011, Rajasthan** ("**Employee**"), where in the parties agree as follows:

**1. Definitions and Interpretation**

**1.1 "Confidential Information"** shall mean information concerning products, services, know-how, research and development, customers, trade secrets and other proprietary information of a) Metacube Group and b) any of Metacube's Customers ("Customers"), which is disclosed in oral, graphic, written, electronic or machine readable form, sample or any other form by Metacube Group or by any Customer to Employee, whether or not the information is expressly stated to be confidential or marked as such.

Confidential Information of Metacube Group and Customers shall include but is not limited to:

- Business strategy, plans and policies of Metacube Group and Customers; including but not limited to those related to human resources, marketing, sales and finance.
- Internal information or data regarding the employees, customers, vendors, suppliers and other contractors of Metacube Group and Customers;
- Research and development plans, particularly information relating to the development of software, hardware and processes by Metacube Group and Customers;
- Financial data, in particular, concerning budgets, the fees and revenue calculations, sales figures, financial statements, and profit expectations of Metacube Group and Customers;
- Inventions, mask works, ideas, processes, formulas, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, designs and techniques (including all aspects of "Intellectual Property" as defined in 1.2) of Metacube Group and Customers;
- Confidential and proprietary information given to Metacube Group and/or Customers by a third party such as, but not limited to, software programs provided by license, subject to a duty on Metacube's part to maintain the confidentiality of such information and to use it only for certain limited purposes.;
- Any original information supplied by Metacube Group and Customers;

Confidential Information does not include information that was

- Published or is otherwise readily available to the public other than by a breach of this Agreement;
- Rightfully received by Employee from a third party without restriction; or
- Known to Employee prior to its first receipt from Metacube, as evidenced by written records provided by the Employee to the Metacube.
- Required to be disclosed by a Party under law or order of court provided the Employee provides prior written notice to Metacube before making such disclosure and request for confidential treatment of any information so disclosed.



**1.2 "Intellectual Property"** includes all patents, trademarks, business processes, domain names, works of authorship, designs, utility models, copyrights whether registered or unregistered, including, but not limited to moral rights and any similar rights in any country, whether negotiable or not and also includes any applications for any of the foregoing and the right to apply them in any part of the world; and all ideas, concepts, processes, inventions, creations, discoveries, programs, codes, software, algorithms, databases, trade secrets, know-how, improvements upon, additions to or any research efforts relating to any of the above, whether registrable or not and any correspondence or documents relating to any of the above.

## **2. Obligations, Representations and Warranties**

**2.1 Non Infringement of Intellectual Property Rights.** Employee shall ensure that he/she will not infringe or misappropriate any Intellectual Property Rights of Metacube Group, or any Customer, or any Third Party.

**2.2** Employee agrees that he will not, during the term of this Agreement, improperly use or disclose any confidential information or trade secrets of any former employer or other person or entity and that he will not bring onto the premises of the Metacube Group any unpublished document or proprietary information belonging to any such employer, person or entity unless consented to in writing by such employer, person or entity.

**2.3** Employee agrees during the term of this Agreement and thereafter that it will take all steps reasonably necessary to hold Confidential Information in trust and confidence, and will not use Confidential Information in any manner or for any purpose not expressly set forth in this Agreement, and will not disclose any such Confidential Information to any third party without first obtaining Metacube's express written consent on a case-by-case basis. Employee shall protect the Confidential Information from inadvertent disclosure to a third-party using the same level of care it uses to protect its own confidential information, but in no event less than reasonable care.

**2.4 Assignment of Inventions.** Employee agrees that he will promptly make full written disclosure to Metacube Group, and will hold in trust for the sole right and benefit of Metacube Group, and hereby assign and shall assign to Metacube Group, or its designee, all his right, title, and interest in and to any and all inventions, original works of authorship, developments, concepts, improvements or trade secrets, whether or not patentable or registrable under copyright or similar laws, which he may solely or jointly conceive or develop or reduce to practice, or cause to be conceived or developed or reduced to practice, within the Scope of and during the Term of this Agreement (collectively referred to as "Inventions"). Employee further acknowledges that all original works of authorship which are made by him (solely or jointly with others) within the Scope of and during the Term of this Agreement and which are protected by copyright are "works made for hire".

Employee shall not claim any rights (including Intellectual Property rights, royalty etc.) over the work done by them for Metacube Group and/or any of the Customers of Metacube Group and shall not make any claim in this regard and which shall always remain the property of Metacube Group.

**2.5 Maintenance of Records.** Employee agrees to keep and maintain adequate and current written records of all Inventions made by him (solely or jointly with others) during the term of this Agreement. The records will be in the form of notes, sketches, drawings, and any other format that may be specified by Metacube Group. The records will be available to and remain the sole property of Metacube Group at all times.

**2.6 Patent and Copyright Registrations.** Employee agrees to assist Metacube Group, or its designee, at Metacube Group's expense, in every proper way to secure Metacube Group's rights in the Inventions and any copyrights, patents, mask work rights or other intellectual property rights relating thereto in any and all countries, including the disclosure to Metacube of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments and all other instruments which Metacube shall deem necessary in order to apply for and obtain such rights and in order to assign and convey to Metacube, its successors, assigns, and nominees the sole and exclusive rights, title and interest in and to such Inventions, and any copyrights, patents, mask work



rights or other intellectual property rights relating thereto. Employee further agrees that his obligation to execute or cause to be executed, when it is in his power to do so, any such instrument or papers shall continue after the termination of this Agreement. If Metacube Group is unable because of Employee's mental or physical incapacity or for any other reason to secure his signature to apply for or to pursue any application for any Indian or foreign patents or copyright registrations covering Inventions or original works of authorship assigned to Metacube as above, then Employee hereby irrevocably designates and appoints Metacube and its duly authorized officers and agents as his agent and attorney in fact, to act for and in his behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the prosecution and issuance of letters patent or copyright registrations relating to the Inventions with the same legal force and effect as if executed by Employee. Section 19(4) of the Copyright Act shall not apply to this Agreement. Assignment shall be valid throughout the world and in perpetuity.

**2.7 Non-Solicitation.** Employee shall not during the term of this Agreement and for a period of two (2) years immediately following the termination of this Agreement for any reason, either directly or indirectly solicit, induce, recruit or encourage any of Metacube Group 's employees or consultants to leave their employment or consulting relationship, or take away such employees or consultants, either for themselves or for any other person or entity.

**2.8 Non-Compete and Non-Interference.** Employee shall not during the term of this Agreement and for a period of three (3) years immediately following the termination of this Agreement for any reason, anywhere in the world (i) directly or indirectly for Employee's own account or as an employee of any third party company, a partner, officer, consultant, agent, proprietor, principal, corporate officer, or shareholder (other than shares regularly traded in a recognized market), solicit Metacube Group 's business from any of its present or future Customers (other than on behalf of Metacube Group); (ii) or otherwise interfere with any business relationship of Metacube Group.

**2.9** Employee agrees not to accept any offer of employment from any of the Metacube Group 's Customer with which Employee has had any contact during the term of employment, and wherever that client is located, for a period of twelve (12) months after Employee ceases to be employed by Metacube except with the Metacube Group 's written permission.

### 3. Term

**3.1** This Agreement shall continue to remain in force for the term of employment of the Employee with Metacube.

**3.2** Notwithstanding the termination of this Agreement, the provisions of this Agreement, the nature of which should reasonably require the survival thereof, shall survive the termination of this Agreement.

### 4. Indemnity

**4.1** Employee shall, at its own cost and expense, indemnify, defend or settle, and hold Metacube Group, their directors, shareholders, officers and Metacube Group's Customers and their directors, shareholders, and officers free and harmless from and against any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorneys' fees and court costs, relating to, resulting from or in any way arising out of breach of any of the obligations, representations or warranties of Employee contained in Sections 2.1 to 2.4.

**4.2** Employee acknowledges that the breach of the provisions of this Agreement shall result in grave and irreparable loss and injury to Metacube Group, for which the remedy at law for breach of its obligations and covenants under these Agreement may be inadequate. Accordingly, in the event of any breach or threatened breach by Employee of the provisions of these Agreement relating to Confidential Information and Intellectual Property rights, Metacube Group shall be entitled, in addition to all other remedies, to an injunction, whether ad-interim interlocutory or permanent restraining any such breach. Such remedy shall be in addition of and not in lieu of the appropriate relief by way of monetary

damages.

## 5. Notices

**5.1** Any notice or communication to be given by any Party to the Agreement shall be in writing and shall be deemed to be duly served if delivered by prepaid registered post or through a delivery service/courier, by hand delivery, fax or by email to the following address:

To **Metacube** at:

Swati Agarwal

Address: SP-6, Phase IV, EPIP,

Sitapura, Jaipur, India

Fax: 91-141-2771691

E-mail: [hrd@metacube.com](mailto:hrd@metacube.com)

To **Employee** at:

Saurabh Vishwakarma

302, Khan Complex,

Post Badgaon,

Udaipur - 313011

Rajasthan

E-Mail: [logiteckl16@gmail.com](mailto:logiteckl16@gmail.com)

**5.2** Any notice given as provided by this Clause shall be deemed received by the Party to whom it is addressed when:

- in the case of any notice delivered by hand, when so delivered and acknowledged by the receiving Party;
- if sent by pre-paid post on the fifth clear day after the date of posting;
- if sent by e-mail, in case email is sent in business hours than immediately on delivery and if send post 6 pm, then on the next business day 9 am.

## 6. Governing Law

This Agreement shall, in all respects, be governed by and construed in all respects in accordance with the laws of India and the State of Rajasthan, without regard to the conflict of law provisions.

**Reasonableness of Restrictions:** Employee has carefully read and considered the provisions of this Agreement hereof and, having done so, agrees that the restrictions set forth therein (including, but not limited to, the time period of restriction and the geographical areas of restriction) is fair and reasonable and are reasonably required for the protection of the interests of Metacube Group, its officers, directors, shareholders and other Employees.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and the year first above written.

For Metacube:

Employee:

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**Swati Agarwal**

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**Saurabh Vishwakarma**

**ANNEXURE 3**

**COMPENSATION BREAKUP - I**

	Monthly	Annual
<b>(A) Base Salary Components</b>		
Basic Pay	10500	126000
House Rent Allowance	4200	50400
Transportation Allowance	3000	36000
Executive Allowance	4790	57480
Medical Allowance	1250	15000
Employer's contribution to PF	1260	15120
<b>Total (A)</b>	<b>25000</b>	<b>300000</b>
<b>(B) Fixed Bonus Components</b>		
Fixed Annual Bonus		7500
<b>Total (B)</b>		<b>7500</b>
<b>(C) Fixed Salary (A+B)</b>	<b>25000</b>	<b>307500</b>
<b>(D) Annual Variable Bonus</b>		
Company Performance Bonus		7500
Individual & Project Performance Bonus		15000
<b>Total (D)</b>		<b>22500</b>
<b>(E) Total (C+D)</b>		<b>330000</b>
<b>(F) Other Benefits</b>		
Gratuity		6058
Leave Encashment		14244
Term Insurance		1000
Medical Insurance		5000
<b>Total (F)</b>		<b>26302</b>
<b>Annual Compensation (E+F)</b>		<b>356302</b>

## A. Calculation of Components

### 1. Provident Fund

- a. *Employer Contribution:* 12% of the Basic Pay
- b. *Employee Contribution:* 12% of the Basic Pay

- 2. **Fixed Annual Bonus:** 2.50% of the Annual Base Salary paid during the appraisal year.
- 3. **Company Performance Bonus:** It will range from 0 to 2.50% of the Annual Base Salary, and will depend on the overall performance of the Company in the past as well as the current financial year.
- 4. **Individual & Project Performance Bonus:** It will range from 0 to 5.00% of the Annual Base Salary, and will depend on your and your team's performance during the appraisal year
- 5. **Gratuity:** As per statutory provisions stated under "The Payment of Gratuity Act, 1972".
- 6. **Leave Encashment:** As per leave encashment policy of the Company. The maximum amount has been calculated based on 18 days of unavailed leaves.
- 7. **Term Insurance:** Sum insured of Rs. 10 lakhs, as per the terms and conditions of the group term insurance policy taken by the Company.
- 8. **Medical Insurance:** Medical Insurance of Rs. 3 lakhs, as per the terms and conditions of the group medical insurance policy taken by the Company.
- 9. The amounts mentioned for Term Insurance and Medical Insurance under Benefits (F) are based on estimated cost to company and subject to variation.

## B. Eligibility and Terms of Payment

- 1. **Eligibility:** You will become eligible for all Annual Bonus components, namely Fixed Annual Bonus, Company Performance Bonus, and Individual & Project Performance Bonus, only on completion of the appraisal year applicable to you. If you leave the employment in the middle of your current appraisal year, then you will not be eligible for these Annual Bonus components for that appraisal year.
- 2. **Fixed Annual Bonus :** It will be paid immediately on completion of your appraisal year.
- 3. **Company Performance Bonus:** This will be paid on the Diwali immediately following the completion of your appraisal year.
- 4. **Individual & Project Performance Bonus:** This amount will be decided at the time of your annual appraisal, and will be paid thereafter.
- 5. In case any Annual Bonus component gets paid to you in advance before completing your appraisal year, and you leave the employment before completion of that appraisal year, then such Annual Bonus component paid to you in advance will get adjusted from your final payment.
- 6. **Income Tax:** Income Tax in respect of the above mentioned compensation package would be borne by the employee

**ANNEXURE 4**

**COMPENSATION BREAKUP - II**

	Monthly	Annual
<b>(A) Base Salary Components</b>		
Basic Pay	10500	126000
House Rent Allowance	4200	50400
Transportation Allowance	3000	36000
Executive Allowance	11290	135480
Medical Allowance	1250	15000
Employer's contribution to PF	1260	15120
<b>Total (A)</b>	<b>31500</b>	<b>378000</b>
<b>(B) Fixed Bonus Components</b>		
Fixed Annual Bonus		11340
<b>Total (B)</b>		<b>11340</b>
<b>(C) Fixed Salary (A+B)</b>	<b>31500</b>	<b>389340</b>
<b>(D) Annual Variable Bonus</b>		
Company Performance Bonus		11340
Individual & Project Performance Bonus		22680
<b>Total (D)</b>		<b>34020</b>
<b>(E) Total (C+D)</b>		<b>423360</b>
<b>(F) Other Benefits</b>		
Gratuity		6058
Leave Encashment		18144
Term Insurance		1000
Medical Insurance		5000
<b>Total (F)</b>		<b>30202</b>
<b>Annual Compensation (E+F)</b>		<b>453562</b>

## A. Calculation of Components

### 1. Provident Fund

- a. *Employer Contribution:* 12% of the Basic Pay
- b. *Employee Contribution:* 12% of the Basic Pay

- 2. **Fixed Annual Bonus:** 3% of the Annual Base Salary paid during the appraisal year.
- 3. **Company Performance Bonus:** It will range from 0 to 3% of the Annual Base Salary, and will depend on the overall performance of the Company in the past as well as the current financial year.
- 4. **Individual & Project Performance Bonus:** It will range from 0 to 6.00% of the Annual Base Salary, and will depend on your and your team's performance during the appraisal year
- 5. **Gratuity:** As per statutory provisions stated under "The Payment of Gratuity Act, 1972".
- 6. **Leave Encashment:** As per leave encashment policy of the Company. The maximum amount has been calculated based on 18 days of unavailed leaves.
- 7. **Term Insurance:** Sum insured of Rs. 10 lakhs, as per the terms and conditions of the group term insurance policy taken by the Company.
- 8. **Medical Insurance:** Medical Insurance of Rs. 3 lakhs, as per the terms and conditions of the group medical insurance policy taken by the Company.
- 9. The amounts mentioned for Term Insurance and Medical Insurance under Benefits (F) are based on estimated cost to company and subject to variation.

## B. Eligibility and Terms of Payment

- 1. **Eligibility:** You will become eligible for all Annual Bonus components, namely Fixed Annual Bonus, Company Performance Bonus, and Individual & Project Performance Bonus, only on completion of the appraisal year applicable to you. If you leave the employment in the middle of your current appraisal year, then you will not be eligible for these Annual Bonus components for that appraisal year.
- 2. **Fixed Annual Bonus :** It will be paid immediately on completion of your appraisal year.
- 3. **Company Performance Bonus:** This will be paid on the Diwali immediately following the completion of your appraisal year.
- 4. **Individual & Project Performance Bonus:** This amount will be decided at the time of your annual appraisal, and will be paid thereafter.
- 5. In case any Annual Bonus component gets paid to you in advance before completing your appraisal year, and you leave the employment before completion of that appraisal year, then such Annual Bonus component paid to you in advance will get adjusted from your final payment.
- 6. **Income Tax:** Income Tax in respect of the above mentioned compensation package would be borne by the employee