

## **Private and Confidential**

**Thoughtscrest Software Limited**  
**Level 8 Tower 1**  
**Umiya Business Bay**  
**Cessna Business Park,**  
**Kadubeesanahalli**  
**Marathahalli**  
**Sarjapur outer Ring Road,**  
**Bangalore - 560103**

Dear **Ashwin M**

## **Offer of Employment**

On behalf of **Thoughtscrest Software Private Limited** (“the Company”) we are pleased to offer you employment in the position of **Associate Software Engineer** on the terms and conditions outlined herein.

By accepting this offer you warrant that there are no contractual or other legal impediments which may prevent you commencing employment with the Company. Upon acceptance by you, this offer shall form the employment agreement between you and the Company.

### **1. Position & Duties**

Your initial position will be an **Intern** from 16th Aug 2021 until 15th May 2022. Your next position will be **Associate Software Engineer** from 16th May 2022.

### **2. Working Hours**

You are bound by the rules relating to working hours, shift timing, rest interval, leave and related matters which are currently in force or may be introduced from time to time. You may from time to time also be required to work at different times, including at night.

### **3. Remuneration**

Your stipend during your internship period until 15th May 2022 will be **Rs. 18000**.

Your Total Gross Remuneration package from 16th May 2022 will be **Rs. 350000 per annum**.

You are eligible to participate in the variable compensation plan relevant to your role and line of business.

You are also eligible for a joining bonus of **Rs 50000** which would be paid to you on May 31st 2022.

Details of your remuneration are set out in Appendix 1 included in the offer pack attached to this document. Salary will be paid into your salary account by the last day of each month.

#### **4. Other Benefits**

You will receive other benefits as outlined in Appendix I. You are only eligible for such benefits, perquisites and entitlements after you have joined the Company and subject to the Company's policies, rules, procedures and/or guidelines that may be issued and/or amended from time to time. All benefits, perquisites and entitlements (including reimbursements) are subject to any relevant and applicable Income Tax provisions, including taxation on perquisite value.

These benefits, perquisites and entitlements shall cease upon the termination of your employment with the Company. They may also cease if you take unpaid leave.

#### **5. Job Assignments**

You may during the course of your employment be given assignments based on the Company's reasonable business needs which the Company considers are suited to your background, qualifications and/or experience. You shall not refuse to carry out any assignment solely on the ground that it has not been or does not form part of your usual duties. You will not be entitled to any additional compensation for carrying out such assignment if, in the opinion of the Company, the job or the duties are equivalent to your initial position or duties.

#### **6. Location**

Your place of posting will be in **Bangalore**. The Company may also require you to work at another location based on its reasonable business needs. In such case, the Company may in its discretion transfer you to another job, department, branch, office or customer site (which is in existence either at the time of your appointment or is established, acquired or otherwise comes into existence in the future), whether situated in the same location or other locations in India or abroad. You may also be required to transfer to another company which is affiliated with or related to the Company or in which the Company has an interest.

You may be required to travel to any of our offices or customer locations to any other locations for business reasons, should a need arise.

Although the Company will endeavor to ensure that any transfer or relocation does not cause unnecessary disruption to your status, the Company does not guarantee the continuation of any facility or perquisite upon transfer. In all such cases of transfer or relocation, the Company's transfer and relocation policies and rules shall apply. Further details are set out in Appendix I included in the offer pack attached to this document.

Your salary is also country based. As such, if you relocate to another country, your salary will be adjusted to the market rate for the role in the new country of employment, which may be higher or lower than your current salary.

## **7. Salary Revision**

Your remuneration will be subject to review by the Company at such times as may be considered appropriate. The Company operates a Pay-for-Performance policy and the result of any remuneration review will take your performance into account.

The Company will review your performance throughout your employment. A performance review will not necessarily result in a salary increase.

You will appreciate that information relating to your remuneration package is strictly confidential and hence request you maintain this confidentiality.

## **8. Deductions**

During your employment or upon termination of your employment for any reason, the Company may deduct from your pay, or from outstanding expenses claims, any over payments, outstanding debts or monies owed by you to the Company. The Company may also deduct the value of any Company property which has not been returned by you.

## **9. Obligations to the Company**

You are required to:

- (a) follow all reasonable and lawful directions of your manager or of any authorized person in the course of employment;
- (b) Devote your working time and attention to the business of the Company and perform the duties assigned to you to the best of your abilities, in good faith and in compliance with the law;
- (c) thoroughly familiarize yourself with and comply with all the Company's policies, rules, procedures and guidelines in place from time to time

#### **10. Confidentiality and Proprietary Information**

All information, documentation and resources, however provided, remain at all times the confidential property of the Company. You will not disclose the same to any third party or use them for personal benefit or gain without prior authorization from the Company. It is a condition of your employment that you sign and abide by the terms of the Proprietary Information

Any breach of security or confidentiality is regarded very seriously and could lead to termination of employment.

#### **11. Termination of Employment**

- (a) This offer is made on the understanding that all information given by you in the application/employee data form/during the interview, or data provided by you prior to or at the time of joining the Company is true and accurate. If it is found at any time that any information provided by you is not true and correct, or that you have knowingly suppressed any information or if any other adverse or relevant information comes to light, the Company may terminate your employment at any time without compensation.
- (b) By accepting this offer, you agree that upon termination of your employment you will return all property belonging to the Company.

#### **12. Notice of Termination**

Notice of termination of employment by either party shall be two month's notice in writing or payment in lieu of notice. Such notice may not be offset by unused leave.

#### **13. Retirement**

You will retire from service on completion of 60 years of age. Thereafter the company may offer you a new employment contract at its discretion.

#### 14. Jurisdiction

In the event of any dispute regarding the terms and conditions of your employment, you agree that you will be subject to the jurisdiction of the relevant courts and the laws of Bangalore.

#### 15. Validity

This offer is made in accordance with Indian laws and is subject to no adverse information being obtained during reference checking with previous employers, validation of educational qualifications and/or background checks, and approval of your employment/immigration pass application (whichever is applicable).

Please read this Offer of Employment and Appendices carefully before you agree to the terms and conditions herein by signing. The offer sets forth certain important benefits and terms and conditions of your employment with the Company

On your day of commencement you will be required to sign in all pages including Appendixes for our records a copy of the offer and the Proprietary Information Agreement.

Yours sincerely



**Prabhu  
Palanisamy**

Director  
Thoughtscrest      Software  
Limited

#### **DECLARATION**

I, \_\_\_\_\_ agree with all the terms and conditions set out in this Offer of Employment, including the Appendices. I also confirm that I have read, understood and agree to comply with the obligations set out herein, including the Proprietary Information Agreement at Appendix II. I will commence employment with effect from \_\_\_\_\_.

Signature:

Date:

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## **APPENDIX I**

### **1. Compensation Break up**

The break up of your total gross compensation is given below:

<b>Components</b>		<b>Amount</b>
Basic salary	- Rs	175000
Flexible comp	- Rs	129000
12% Basic - PF	- Rs	21000
Bonus	- Rs	At end of year
Allowances	- Rs	25000
<b>Total</b>	<b>- Rs</b>	<b>350000</b>

The Company may, at any time, review and/or restructure the Compensation Package.

You are required to submit the following on the joining date

- a) 2 passport size photographs in color
- b) proof of identity (e.g.: Passport, Driver's license, PAN card, Ration card, Voter ID card)
- c) proof of address in respect of residence where you have stayed for the longest duration in the last 7 years (e.g.: any utility bill – electricity, telephone, credit card).