

Date: 10th August 2023.

Mr. NAVEEN.

Sub: Letter of Employment

Dear Naveen,

With great pleasure, we invite you to be an integral part of **Minimac Systems Pvt Ltd.** Regarding your recent application and the subsequent interviews you had with us, the company is pleased to confirm your appointment as **Account Executive.**

The terms & conditions of the employment are as follows:

1. Date of Commencement:

Your employment with the company will commence from **August 09, 2023.**

2. Compensation:

Your cost to the company (CTC) will be **INR 343997/-** per annum (Rupees Three lack Forty Three thousand Nine hundred Ninety Seven only). A detailed breakup of the CTC is given in the Compensation sheet in **Annexure A.**

Your compensation consists of Basic Salary, DA, HRA, and other allowances and benefits as per the company's general policies. Employee and Employer's PF contribution, PT, and other deductions as per statutory compliance will be debited from your CTC. Your compensation is confidential and shall not be discussed or disclosed to anyone outside the company without prior written permission from the company.

Category- Skil+D14+D3:G26			
Remunerations	Rate	Monthly	Annual
Earnings			
Basic salary		15225	182700
Dearness Allowance (DA)		372	4464
House Rent Allowance		780	9360
Other Allowance		8623	103476
Gross Salary		25000	300000
Deductions			
PF Deductions (Employee contribution)	12% on (Basic+DA)	1800	21600
ESI Deduction (Employee contribution)	0.75% On Gross Monthly Salary	0	0
Professional Tax		200	2400
Total Deduction	PF+ESI+PT	2000	24000
Net Salary	Gross Salary- Deductions	23000	276000
Employer Contribution			
PF contribution (Employer)	13% on (Basic+DA)	1950	23400
ESI contribution (Employer)	3.25%on Gross Monthly Salary	0	0
Fixed Bonus)	As per Govt. Rules	0	15597
Group Medical Claim Insurance	1.5 Lakh Cover for Family	NA	5000
Total			43997
Annual Cost to Company (CTC)	Gross+PF+ESI+Annual Bonus and Incentives		343997

CTC structure can be changed if there is any change in government rule

3. Probation & Confirmation:

You shall be on probation for **three** months (s) from the date of joining and may be confirmed as a permanent employee upon successful completion of the probation. The Employee would be authorized on the 1st day of the month succeeding the month of completion of probation of one month from the date of joining the company or after the period of probation, whichever is later.

Your probation period can be extended at the company's discretion if your performance is not found satisfactory by the management. Such extensions shall be communicated in writing by the administration. Until the company's confirmation letter is issued to you, you shall continue to be on probation.

4. Performance Management System:

Performance review drives performance excellence in the Organization. All employees are eligible for an annual performance review cycle from October to September every year. There would be Quarterly, Mid-year, and Annual performance reviews. To become suitable for the performance review annual cycle for the current year, you should be in the Organization for at least six months from joining.

5. Compensation Progression:

Your compensation revision/progression shall depend upon your annual performance and business performance in the current appraisal cycle, and such change in the compensation, in no case, shall be automatic and as a matter of right.

Your salary review will be subject to the company's policies, which may be altered and implemented from time to time.

6. Leaves and Holidays:

You will be eligible for 21 paid leaves in a given Calendar Year. However, if you join the company during the Calendar Year, you will be entitled to paid leave on a pro-rata basis, I.e., you are entitled to 1.75 days' holiday each month subject to the manager's approval.

You will also be eligible for Holidays as per the company's prevailing rules.

Working Hours:

- The company typically observes a Six-day working week (Monday - Saturday) with weekly off on Sunday.
- The company's hours of operation are from 9:30 AM to 6:00 PM.
- The company observes an 8.5 hours workday which includes 30 minutes break.
- Employees are expected to be productive for at least 8 hours a day with a monthly reconciliation.
- Depending on organizational requirements or project contingencies, working hours for specific employees, groups of employees, or all employees may be modified/alterd from time to time before managers' approval.
- Based on the business requirements, you may be required to work in shifts as per the company's policy.

7. Changes in Personal Details:

Any change in your residential address, telephone numbers, marital status, and academic qualifications should be notified in writing to the company. All communication will be addressed to you on the last known address notified by you, and it will be presumed that you have received such communication addressed to you.

8. Retirement:

The age of retirement from the company's employment shall be on the attainment of fifty-eight (58) years. For this purpose, the date of birth considered will be as per the certificate of proof of age submitted by you to join the company. If the last day of your employment falls on a non-working day, your last day of work shall be the immediately preceding working day.

9. Agreements:

You are required to sign an Intellectual Property, Non-Disclosure, and Confidentiality Agreement effective from the date of joining. The Confidentiality Agreement ensures that all proprietary and confidential information, documents, literature, inventions are made or obtained during your tenure.

You shall not utilize the company at any point to undermine the company's interests.

10. Non-Solicitation:

It is agreed that during the period of the employment, thereunder, and for 36 months following the termination of your work for any reason whatsoever, you shall not directly or indirectly provide any

Services to any of the company's clients or any other company or entity doing similar business without the express, prior written consent from the company with or without remuneration.

You further agree that you will not solicit or entertain offers from any of the existing or former clients of the company, whether for yourself or on behalf of any other entity, or in any manner attempt to induce any of the clients of the company to withdraw or reduce their business from the company. You further agree that you will not solicit any employees or consultants of the company or induce them into terminating their contractual agreements with the company.

11. Background Information and Checks:

This letter of employment is issued to you based on your information about yourself in your resume. The company may, at its discretion, conduct background checks before or after your expected joining date to validate your identity, the address provided by you, your education details, and details of your prior work experience, if any, and to conduct any criminal checks. You expressly consent to the company conducting such background checks. In this connection, you have to furnish the documents listed herein.

Suppose the company is not satisfied, in its sole discretion, with the outcome of the background checks. In that case, the company reserves the right to withdraw this offer and terminate your services immediately without notice and compensation or take any appropriate action against you.

12. Separation:

Neither party may terminate your services in the company by serving **Three** months' notice or salary in lieu thereof. However, the company shall have the right to terminate your services without notice for unsatisfactory performance or any misconduct. Acceptance of compensation instead of Notice shall be purely the company's discretion, and the same shall, among other things, depend upon the necessities of work, completion of the assigned project, etc.

Upon termination & acceptance of the separation notice as part of separation formalities, you shall immediately and not later than the last working day from the date of termination or approval of the separation as the case may be before you are relieved, hand over the papers, laptops, data drives, documents, keys, all soft wares, correspondence, specifications, books, data, confidential.

Information, drawings, and any other company property provided/ made available to you shall not create or retain any copies of these items.

13. Information Security and Dedicated employment:

The company's information security policies, procedures, and requirements are in addition to the ones outlined in The Information Technology Act, 2000 by the government of India. The offender shall be prosecuted to the fullest extent of the law.

You are responsible for complying with the level of access control given to you to ensure the privacy

& Security of company information and communication. If the business relationship with any associates or vendors demands disclosure of the company's confidential information immediately before such disclosure, a non-Disclosure agreement should be signed by both parties.

You agree not to undertake employment, whether with or without remuneration, full-time or part-time, as the Director/proprietor / Partner / Member / Employee of any other organization/ entity engaged in any form of business activity without the written consent of **Minimac Systems Pvt Ltd.**

The discretion to grant consent in this regard shall be sole of the company, and the support given can be withdrawn at any time at the company's control.

14. Data Privacy:

Minimac has adopted the following privacy policy principles.

Minimac may collect, store, use and disclose information about individual employees, which may constitute personal data under the Indian Government Laws for business purposes.

The personal data may be processed for the below-mentioned purposes:

- Administering relationships services.
- HR Operational purposes Conducting market or customer satisfaction research.
- Providing individuals with information concerning products and services which we believe shall be of interest.
- Compliance with any law requirement, regulation, associations, voluntary codes we decide to adopt.
- The detection, investigation, and prevention of fraud and other crimes or malpractice.
- For any legal proceedings (including prospective legal proceedings) for obtaining
- Legal advice or for establishing, exercising, or defending legal rights.
- The personal data may be disclosed to Minimac management, auditors, service providers, regulators, governmental or law enforcement agencies, or any person, Minimac reasonably thinks necessary for the processing purposes outlined above. Minimal data will be shared with the authorized entity as per the requirement only.
- The action was taken after a violation if encountered is as follows:
- All violations shall be reported to Security Committee.
- A person shall be issued a warning or face stricter action depending upon the nature of the incidence for the first time of the violation.
- Any further violation of the same person should result in strict disciplinary action up to termination of employment.

15. Code of Conduct:

Employees covered by this policy are expected to fulfill specific duties and expectations that support the company's vision, mission, and values. They are expected to conduct themselves in a manner deserving of trust. You agree to adhere to the expectations, policies, rules, and regulations of the

Organization specified as Standard Code of Conduct in General Terms & Conditions of Employment. Subsequent disciplinary actions are described in the company's Disciplinary Policy.

16. Payments Recovery Clause:

Any loan taken for training & development from the company or amounts paid in terms of Joining Bonus, Retention Bonus, and Relocation Bonus is treated as an advance payment and nullified at the year-end from the date of joining. However, suppose you have availed above benefits and will resign from the company within one year from your date of joining. In that case, the amount paid by the company towards advance payment shall be paid by you to the company before relieving.

17. Jurisdiction:

The laws of India shall govern this appointment letter, and any dispute that may arise from or as a result of or relating to this letter or your employment with the company shall be subject to the exclusive jurisdiction of courts in Pune Maharashtra, India.

We take this opportunity to congratulate you on your selection and look forward to a long and mutually beneficial association. We trust that our relationship will be guided by a quest for excellence in all facets of our interactions.

By signing this letter, you communicate your acceptance of the contents of this letter and confirm that this letter supersedes any offers, promises made, or accepted between yourself and the Company regarding terms of your employment and the compensation thereof, whether made orally or in writing. Any changes made to this letter shall be in writing and signed by both parties. We welcome you to **Minimac Systems Pvt. Ltd.** family and look forward to a fruitful collaboration. Kindly signify your acceptance of the duplicate copy of this letter as a token of acceptance.

18. Sincerely,

For Minimac Systems Pvt. Ltd.,

For Employee,

For **MINIMAC Systems Pvt. Ltd.**

Rajput D.B.

Authorised Signatory

Devangi Rajput
(HR Manager)

Name:
Location

