



Date: October 14,2022

Ref: AFTO/HR/1770

To,

Mr. Yasin Honnolli

Pune

Sub: Offer Letter

Dear Yasin,

This is with reference to your application and the subsequent interview you had with us. We are pleased to offer you a position in AFour Technologies Pvt. Ltd. ('the Company') as **"Trainee Software Engineer"** on the following terms and conditions. You are expected to contribute to the Company on full time basis to perform the duties assigned to you as per the rules, regulations, procedures and policies of the Company.

1. Compensation and Benefits:

Your Cost to the Company per annum for your services to the organization shall be

Rs.6,00,000 /- (Rupees Six Lakhs Only) and taxes are applicable and shall be deducted as per the prevailing Income Tax laws.

Following is the break-up of the Salary structure:

| Component | Monthly (INR) | Annual (INR) |
|--|---------------|-----------------|
| Basic | 28,500 | 3,42,000 |
| HRA | 14,250 | 1,71,000 |
| Basket Reimbursements (Petrol, Telephone/ Mobile/ Broadband / Books & periodicals – as per entitlements) | 1,250 | 15,000 |
| Leave Travel Assistance | 2,850 | 34,200 |
| Personal Pay | 1,350 | 16,200 |
| Gross Salary | 48,200 | 5,78,400 |
| Provident Fund (Employer's contribution) | 1,800 | 21,600 |
| Cost to Company | 50,000 | 6,00,000 |

| Standard Deductions | Monthly (INR) |
|---|----------------------|
| Professional Tax | 200 |
| Employee PF Contribution | 1,800 |
| Income Tax deducted at source | (As applicable) |
| Total Standard Deduction per month | 2,000 |
| Total Net "Take Home" salary per month before Income Tax deduction | 46,200/- |

| Additional Perks (Benefits) | | |
|------------------------------------|-----------------|--|
| Benefits | Annually | Remarks |
| Gratuity | 16450 | As per gratuity act |
| Medical Insurance | 5800 | Employee + Spouse + up to 2 dependent Children |
| Internet Allowance | 6000 | As per company policy |
| Furniture Allowance | 7200 | As per company policy |
| Total | 35450 | |

Please note that your next appraisal will happen in March 2024 and the salary change will be effective April 2024.

For effective tax saving; you will be offered with Basket of Reimbursements, food coupons (up to Rs. 24,000 per annum) if applicable.

The above compensation will be subject to the standard deduction of income tax and other statutory deductions at source as per the applicable laws and any other deductions, as applicable. In the event there is any enhancement in the total emoluments to be paid to you on account of change in any statute or notification, then the said enhanced payment will be adjusted from the total CTC payable to you as shown hereinabove. In such a case the company will have the right to restructure your emoluments within the specific CTC.

LTA will be treated as a taxable income; you can claim for tax exemption while filling your individual income tax returns.

Your insurance will be borne by AFour as per the current Insurance policy of the company. The medical insurance premium deductions will be applicable if you add your parents/in-laws (The deduction/payment will be done accordingly. You will be notified about your insurance premium amount at the start of your employment). For any further details; please contact HR.

2. Joining Details:

Your date of joining will be **July 03,2023** or earlier. On joining, your base location will be **Pune**.

Please note that your services are transferable to any location of the Company and/or customer sites whether within or outside India. In the current situation, you can work from home, there should be good internet and phone connectivity at the place you are working from, so that the

day to day activities can be performed well. If required for training or some specific meetings, you may be required to work from office premises on some days. You will be given prior information regarding the same, so that, you can plan accordingly and expenses for your travel to Pune from your regular work location and accommodation during your stay in Pune in such cases will be approved by the company as per the rules/policies of the company. An appointment letter will be issued on receiving all the correct documents and completing of the documentation process.

3. Probation Period:

Your employment is subject to a Six-month probationary period. This period allows you and the company to determine if the position is suitable for you. The Confirmation, Extension of probation or Termination of your services will be based upon the assessment of your performance in this period. In case you decide to resign during the probation period, you will have to serve 90 days' notice period. During the probation period if company decides to end the employment, the company will give you 30 days' notice period.

4. Relieving Letter/ Verification:

You must at the time of joining get a relieving letter from your current employer stating that you have completed your obligations and that there are no dues towards the said employer and that you stand relieved from the services of the organization. Your employment with us is subject to satisfactory background and reference check, submission of copies of all your certificates in respect of educational qualifications, age proof and previous employment. Your consent and cooperation for the verification process is appreciated. Your appointment is based on the correctness of the information furnished in the application as well as the information found by the Company during its verification process and background check. Hence, if you fail to get relieving letter / pertinent relieving documents and / or make any false statement and / or provide false information furnished during the course of job application, interview and / or verification activity, it may lead to dismissal of your employment without any notice. In any case, it is understood that you will indemnify us from any claims made by your previous employer / your previous associations prior to joining employment of the Company. The Company assumes and shall have no legal obligations or responsibility for any dues that you may have with your previous organization or previous commercial / non-commercial associations prior to joining employment of the Company. If any such obligations are raised, you shall settle the same directly with your previous employer / previous association(s) without involving the Company.

5. Confidentiality and Non-Disclosure Agreement:

You are expected not to communicate or pass any information in any form related to the Company and / or its clients to any third party. While dealing with the Company's money, assets, material and documents, the Company expects you to observe complete sincerity, honesty and professional ethics. On the joining date, you are required to sign a Non-Disclosure Agreement as a part of the joining formalities.

You shall not disclose any confidential information of any third party or your previous employer to the Company.

6. Notice Period:

In the event of your resignation the notice period will be 90 days.

7. Termination:

In event of any non-compliance of the policies, rules, regulation and procedures of the Company or any unethical behavior, the Company reserves right to terminate your employment with an immediate effect without any compensation.

8. Indemnity:

You hereby confirm that you are joining services of the Company at your own free-will and indemnify, defend and hold harmless the Company and its officers, directors, employees and agents and nominees (collectively the "Indemnified Persons") from and against any and all direct losses, claims, costs, liabilities, judgments, expenses or damages (including without limitation of reasonable attorney's fees) that the Indemnified Person may incur or suffer only as a direct result of or directly arising out of the breach of any representation, misrepresentation/ misstatement made by you in respect of your employment at the Company.

9. Holidays and Leave:

You shall be entitled to customary legal holidays ('paid holidays') as well as leave as recognized by the Company.

10. Degree Completion:

This offer will be valid subject to successful completion of your present degree course and submitting the degree/ provisional degree certificate before December 31, 2023.

11. Validity of this Offer Letter:

This offer is valid only if accepted via written communication (via mail or on paper) on or before October 18,2022 by 6.00 PM.

Please sign and return the duplicate copy of this offer as a token of acceptance.

I hereby agree to Join AFOUR TECHNOLOGIES PVT LTD on _____

Welcoming you to the AFour family and wishing you all the best!

For AFour Technologies Pvt. Ltd.

Read, understood and admitted.

Signature _____

Signature _____

Name: Neha Chadha

Name: Yasin Honnolli

Designation: Senior HR - Manager

Date: _____