



Personal & Confidential

Date: July 31, 2020

Mr. Naren Raju Devaraju

Sub: Offer Letter

Dear Naren,

With reference to the discussion you had with us, we are pleased to offer you employment as an **Associate Software Engineer**. Details of your compensation structure and the terms and conditions of employment are mentioned in the Appendix. Applicable tax will be deducted on all your earnings as per Income Tax norms.

To help ZeMoSo Technologies Pvt. Ltd meet its accelerated growth plan, we would appreciate your joining us not later than **August 03, 2020**.

You are requested to submit the following documents/certificates at the time of joining.

1. One set photocopies of all academic & Employment certificates
2. Copy of your passport
3. 2 Passport Size photographs
4. Copy of your PAN

You are requested to peruse the Terms and Conditions of employment and as a token of your acceptance of our offer and the terms of this letter, please sign in the space provided below and return the same to us. These Terms and Conditions of your offer as mentioned in this letter supersede any prior letter, discussions, undertakings or communications to you.

We welcome you to ZeMoSo Technologies Pvt. Ltd. and look forward to a mutually beneficial and purposeful association. Should you need some clarification, please feel free to contact hr@zemosolabs.com

Yours faithfully,
For ZeMoSo Technologies Pvt. Ltd.

Ananda Kishore Roy
Director

Acceptance

I hereby accept the position and terms and conditions of employment offered. I confirm that I am not breaching any terms or provisions of any prior agreement or arrangement by accepting this offer. I will be joining on August 03, 2020.

Devaraju Naren Raju (Aug 2, 2020 17:28 GMT+5.5)

narenraj701@gmail.com

Appendix
Compensation Structure

A (1) - Fixed Compensation: Salary	Annual - In INR	Monthly - In INR
Basic Salary	INR 240,000.00	INR 20,000.00
House Rent Allowance (HRA)	INR 96,000.00	INR 8,000.00
Special Allowance	INR 184,200.00	INR 15,350.00
A (2) - Fixed Compensation: Reimbursements		
Conveyance Allowance	INR 19,200.00	INR 1,600.00
Lunch Allowance	INR 24,000.00	INR 2,000.00
Medical Allowance	INR 15,000.00	INR 1,250.00
A (3) - Other Emoluments		
Provident Fund - Employers Contribution	INR 21,600.00	INR 1,800.00
Total Paid Out Compensation*	INR 600,000.00	INR 50,000.00
Annual Performance Linked Incentive (APLI)**	INR 50,000.00	
Long Service Incentive (LSI)***	INR 39,000.00	
Cost To Company	INR 689,000.00	

Insurance Coverage

Medical Insurance Coverage	1. Group Medical Insurance Coverage up to INR 2,00,000/- for Self, Spouse and 2 Children 2. Retail Super Top Up Insurance of up to INR 10,00,000/- for Self, Spouse and 2 Children with specific waiting periods applicable. This policy triggers once Group Medical Insurance Coverage of INR 2,00,000/- is exhausted
Group Personal Accident Insurance Coverage	INR 10,00,000/- coverage for employee
Group Term Life Insurance Coverage	Coverage under the Term Life Insurance for the employee for approximately up to two times the annual Cost To Company

Note:

Fixed Compensation*

Your gross base annual salary is INR 6,00,000/- (Indian Rupees Six Lakhs only), which will be paid monthly in arrears.

APLI**

- All APLI (Annual Performance Linked Incentive) payouts are dependent on yours as well as company's performance
- You will be eligible for APLI only if you are a confirmed employee and have not resigned or serving notice period
- Your APLI will be prorated for your total period of service till Mar of every year
- APLI payouts if announced, will happen between May to Jun every year. If APLI payments are announced, your eligibility to receive APLI will depend on your successfully meeting all conditions specified in clause 2 above

LSI***

- Your first LSI (Long Service Incentive) payout will happen along with your monthly payroll once you complete 2 years of service as on **03-Aug-2022**. You will be eligible for a LSI amount of **INR 78,000/- (Indian Rupees Seventy Eight Thousand Only)** once you complete 2 years of service
- Your second LSI (Long Service Incentive) payout will again happen along with your monthly payroll once you complete 3 years of service as on **03-Aug-2023**. You will be eligible for a LSI amount of **INR 1,08,000/- (Indian Rupees One Lakh Eight Thousand Only)** once you complete 3 years of service
- You will be eligible for LSI only if you are a confirmed employee and have not resigned or serving notice period
- All LSI payments are subject to the applicable company policy on LSI as on the date of your eligibility
- If there is a change in the company policy on LSI, the LSI you have accrued till the date of the policy change will be prorated accordingly and paid to you

All your incomes will be subject to taxation as per norms

Terms and Conditions

1. Date of Appointment

Your appointment will be effective from your Date of Joining.

2. Place of work

You should be prepared to work anywhere in India or overseas, if the company so directs you on account of emergencies of work. You would also be required to provide your services to the Company's subsidiaries or associates, if and when required.

3. Responsibility

You will be responsible for Software Development and Support activities and also will be accountable for the other related assignments as given to you from time to time by your reporting authority.

4. Transfer

You will be liable to transfer in such capacity as the company may from time to time determine to any other location, department, establishment or branch of the company. In such case, you will be governed by the terms and conditions of service applicable to the new assignments.

5. Deputation

You should be agreeable to work on deputation (if required) at any location on the terms and conditions approved. Failure to honor the above will amount to indiscipline.

6. Shifts

You could be required to attend in shift as per the requirement of the company.

7. Probation

You will be on probation for 6 months from the date of joining.

8. Salary Information Confidentiality

Your salary information is confidential. We appreciate your cooperation in keeping it confidential. In case if the company finds that such information is not kept confidential, company may take any action which is deemed fit.

9. Exclusivity

Your position is a whole time employment with the company and you shall devote yourself exclusively to the business of the company. You will not take up any other work for remuneration or work on advisory capacity or be interested directly or indirectly in any other trade or business during the employment with the company without permission in writing from your reporting authority.

10. Leave

You will be governed by ZeMoSo Technologies Private Ltd.'s leave policy that will be in force from time to time.

11. Discipline

You will be governed by the company's rules and regulations that will be enforced at the time of your appointment and also that may be promulgated from time to time.

12. Dress Code

Flexible, mostly business casual. However, if your assignment requires you to work at a client location, you will be governed by the applicable policies of the client.

13. Past Record

If any declaration given or furnished by you to the company proves to be false or if you are found to have willfully suppressed any material information- in such case, you will be liable to removal from service without any notice.

14. Employee's Confidentiality and Inventors Assignment Agreement

You will have to review and execute the employee's Confidentiality and Inventors Assignment Agreement as stipulated by the company at the time of joining duty.

15. Notice Period

This contract of employment is terminable by either party by giving One Month (30 days) written notice during the probation period and Two Months (60 days) written notice on confirmation.

16. Voluntary Abandonment

Should you not report to duty for more than 9 consecutive days without prior sanction of leave from your superior, it is construed that you have voluntarily abandoned the services of the company and your name shall be deleted from the muster rolls thereof.

17. On Separation

On termination of this contract, you will immediately give up to the company before you are relieved, all correspondence, specifications, formulae, books, documents, cost data, market data, literature, drawings, affects or records etc., belonging to the company or relating to its business and shall not make or retain any copies of these items. The above terms and conditions are subject to company policy.

18. Travel

You will be required to undertake travel on Company's work and you will be paid travel expenses as per the prevailing travel policy in the company.

19. Contact Information

You will keep the company informed of your postal address, telephone number, fax, email or any other means for communication including changes that may occur during the period of your appointment.

20. Governing Law and Resolving Of Dispute

The Agreement shall be governed by the laws of the state of Telangana, Hyderabad, India. In case of any non-resolvable differences arising at any time between the Parties hereto as to the interpretation or effect of this Agreement or any clause or matter herein contained or otherwise howsoever in relation to the Agreement, the same shall in the first instance be referred to arbitration by either a sole arbitrator, if the Parties can agree on a sole arbitrator or an arbitral tribunal consisting of three arbitrators, one each nominated by the Parties and the third chosen by the two appointed arbitrators. The arbitration shall be governed by the Indian Arbitration and Conciliation Act, 1996 and the seat of arbitration shall be Hyderabad, Telangana, India. Any arbitration award shall be final and binding and shall be paid by the party which does not principally prevail in the arbitration.







Offer_Letter_Naren

Final Audit Report

2020-08-02

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