

26th October 2021

To,

Ms. Ananya R Shetty,
D/o. M. Rathnakar Shetty,
Room # 004, Ground Floor,
Archana Classic, 35th Ward,
Beedu Marga, Near Ambalpady Medical Centre,
Ambalpady, Udupi - 576 103.

Dear Ms. Ananya,

Sub : Appointment-Probation

We are pleased to appoint you as "Junior Engineer" effective from 04th July 2022 subject to the following terms and conditions.

1. SALARY AND PERQUISITES

Your Total Target Compensation Structure (TTCS) per month will be Rs. 25,000/- as per Annexure.

The monthly / annual allowances, reimbursements, benefits and perquisites applicable to you are described in the annexure to this letter. Detailed policies / procedures/ rules and regulations governing the monthly / annual allowances, reimbursements, benefits and perquisites will be given to you after you join us.

2. CODE OF CONDUCT.

Throughout the years, iWave employees have set the standard for ethical business conduct. As part of your employment, you will be given a personal copy of our Code of Conduct. It outlines many of the details that pertain to standard of business behaviour that we expect all employees to live by. It is important for you to fully understand this philosophy and the policies and procedures governing it.

3. PROBATION AND CONFIRMATION.

You will be on probation for a period of one year from the date of appointment. You will be confirmed at the end of the period of probation by a letter of confirmation, if your conduct and performance in the appointed position are found satisfactory during the period of probation. Your probation may be extended, if either your conduct or performance falls short of expectations during the initial period of probation. This extension could be for another period of six months maximum. In the event your conduct or performance again falls short of expectations, your services will be terminated forthwith without further extensions of probation.

Notice period for resignation or termination is three months on either side of basic salary in lieu thereof. The Company may, at its absolute discretion, waive the notice period that is required to be given by you.

Principal

A.S. Institute of Engineering & Technology

Mangaluru - 575 006

