

MISPL/HR/OFF/2024/233

08-07-2024

**Employment Offer Letter
(CONFIDENTIAL)**

Dear **Sharath**,

We are pleased to offer you the position of **Software Engineer** with Mangalore Infotech Solutions Private Limited (the "Company") subject to your fulfilling the below mentioned terms and conditions (the "Offer"), referred to as the "Agreement".

This Offer is valid for three business days from the date of its issue. Your employment with the Company will be subject to your acceptance of the Offer within the aforesaid time period.

1. Commencement Date

Your employment with the Company will commence on **12-08-2024** which could be subject to change.

2. Confirmation

Your confirmation with the Company as **Software Engineer** will be subject to the successful completion of the internship period.

3. Compensation

a. You will be entitled to an Annual Compensation (CTC) of **INR 450,000** on successful completion of your internship period. Please refer to the Compensation Breakup Sheet in **Annexure I** for the required details. Your Compensation will be subject to tax deductions and other contributions as applicable under Income Tax regulations prevailing from time to time.

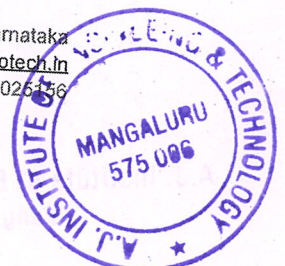
b. You will be entitled to a retention bonus of **INR 100,000** on completion of 12 (twelve) months from the date of confirmation, subject to your continued employment with the Company. The said bonus amount will be payable in accordance with the Company's standard payroll practice and subject to withholding applicable taxes.

4. Gratuity and Provident Fund

You will be eligible for Gratuity and Provident Fund as per the provisions of the Payment of Gratuity Act and Employee Provident Fund scheme.

REGD OFFICE: Ground Floor, Diya Tech Park, Bhangra Kuloor, Kottara Chowki, Mangaluru - 575013, Karnataka
Tel: +91 824 2423240 | info@mangaloreinfotech.in | www.mangaloreinfotech.in
CIN : U72900KA1999PTC026136


Principal



5. Tax

Professional tax and income tax deduction at source (TDS) will be deducted based on individual declarations made, and as per regulations prevailing from time to time.

6. Hours of Work

You are expected to follow the normal working hours as is mentioned in the Company policy. However, the same can be subject to change depending on the business requirements of the specific team(s) or project(s) with which you are associated. You will receive a formal communication in case of any modification in your working hours during the course of your employment with the organization.

7. Leave

You will be entitled for leaves as per the Company's Leave Policy.

8. Confidential Information

During your employment, you will have access to highly confidential information of the Company. Even the work done by you for the Company is highly confidential. You are required to execute a Confidentiality Agreement for protection of such confidential information. Your employment is, therefore, subject to and conditional upon your signing the Confidentiality Agreement at the time of joining and complying with the terms thereof, at all times.

9. Outside Activities and Conflict of Interest

You shall exclusively, diligently, and loyally devote your professional skills, time, energy, and best efforts towards the business of the Company. You shall not be engaged in any other profession for remuneration (part-time or otherwise) or be associated as a professional in advisory capacity, assume any public office, honorary or remunerative, or be interested directly or indirectly (except as shareholders or debenture holders) in any other trade or business, during your Employment Period with the Company without the prior formal permission from the Company. You shall also not engage in activities that could result in a conflict of interest with the Company. You shall be required to immediately disclose to the Company any situation leading to a conflict of interest or potential conflict of interest with the Company.

10. Notice Period

Your employment under this Agreement shall commence from the date of your joining the Company and will continue till the Company or you provide a formal notice of separation to the other party at least sixty days prior to your separation, unless terminated at an earlier date.



11. Non Compete

You agree that during the term of your employment and for a further period of twenty four calendar months following your separation from the Company, for whatsoever reasons, you shall not carry on or engage in, directly or indirectly , with any business which competes directly or indirectly with any or all the businesses pursued by the Company in any territory, whether in India or overseas, at the relevant point of time or proposed to be pursued by the Company in the immediate future, in respect of which proposal you were aware of or likely to be aware of considering the nature of your duties.

12. Non Solicitation of Employees

You shall not during your employment with the Company, and for a further period of twenty four calendar months calendar following your separation from the Company, including without limitation, termination by the company for cause or without cause, directly or indirectly solicit or induce to leave, any current or prospective employee of the Company for any reason whatsoever, or hire any current or prospective employee of the Company.

13. Transfer

During your employment with the Company, the Company at any point of time , in its sole discretion, may transfer or depute you to any other department of the Company or to any subsidiary or affiliate of the Company in India or to any overseas location where the Company has its establishments. In the event of such a scenario, the terms and conditions governing your service shall be those applicable at the location of transfer or deputation or those applicable to employees of the subsidiary or affiliate as the case may be.

14. Address and Communication

You shall keep the Company informed of your present postal address at all times and intimate the Company in writing in case of change of address. Any communication sent by the Company to your last known address shall be deemed to be duly served notwithstanding the fact that you may have changed your address.

15. Background Verification

Your employment will be subject to background verification to be conducted by a specially appointed agency. In case, the background check reveals any kind of discrepancy in the information provided at your end, you will be liable to disciplinary action including termination of your service without notice.

16. Compliance to All Clauses

You are required to adhere to all the terms and conditions mentioned in this letter of offer. Failure to fulfill one or more of the above mentioned terms and conditions will result in the withdrawal of this offer letter anytime by the organization at its sole discretion.

For Mangalore Infotech Solutions Pvt. Ltd.

K. Prashanth SC

Prashanth Shenoy Katpady
Director

Acceptance of Offer

I hereby confirm that I have read and accepted the offer of employment and agree to abide by the terms and conditions set forth herein. I confirm that I am not breaching any terms or provisions of any prior agreement or arrangement by accepting this Offer.

Name : Sharath Kumar

Signature : *Sharath*

Date : 08/07/2024


Principal
A.J. Institute of Engineering & Technology
Mangaluru - 575 006

