

Offer and Appointment Letter

Ref No : V00000150

Date : 17/04/2023

Mr. VIKRAM S

1/67-B IDAIYARVALASAI, SURANKOTTAI
RAMANATHAPURAM, TAMIL NADU - 623504

Dear Mr. VIKRAM S,

Congratulations! Further to your application for employment with us, and the subsequent selection process, we are delighted to offer you the role of SOFTWARE ENGINEER-TRAINEE.

The location of your initial employment will be at HEAD OFFICE, reporting to Mrs. VIJAYALAKSHMI S V - ASSISTANT GENERAL MANAGER at the following address : NOVAC TECHNOLOGY SOLUTIONS (P) LTD, No. 275, Statesman One, R. K. Mutt Road, Mylapore, Chennai - 600004. Kindly note that this offer letter is valid only till 19/04/2023.

Please acknowledge the receipt of this letter and acceptance of this offer along with your date of joining. Signed copy of this letter and terms and conditions of the employment should be submitted on the date of joining.

Your emoluments are detailed in the Annexure. On successful completion of the probation, your service will be confirmed according to the terms and conditions of employment with us. The terms and conditions of the offer letter shall remain confidential and should not be disclosed to any third party.

We wish you a long, rewarding and fulfilling career with us.

Yours sincerely,



PRAKASH RANGANATHAN
ASSOCIATE VICE PRESIDENT

Encl: Annexure to the offer (as applicable to you)

I have read and agreed to the terms and conditions of this offer letter and the annexure/s.

Your name in capital letters

Your signature

Date

Location

Annexure to your offer of employment as SOFTWARE ENGINEER-TRAINEE

Novac Technology Solutions (P) Limited. No. 275, "statesman One", R.K.Mutt Road, Mylapore, Chennai - 600004, Tamil Nadu.

T 91-44-42913000 E | CIN U93000TN2018PTC122516 | Formerly Shriram Tech Services Private Limited

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Remuneration Details		
Name	Mr. VIKRAM S	
Job Title	SOFTWARE ENGINEER-TRAINEE	
Department	SDC	
Location	HEAD OFFICE	
Components	Monthly	Annually
Basic Salary	7925	95100
House Rent Allowance	5944	71328
Conveyance Allowance	1600	19200
Education Allowance	200	2400
Other Allowance	4144	49728
Payslip Gross	19813	237756
Monthly Gross	19813	237756
Deductions		
Provident Fund	1664	19968
Employee State Insurance	149	1788
Total Deductions	1813	21756
Net Take Home = (Payslip Gross - Total Deductions)	18000	216000

Benefits & Retirals		
Gratuity		4560
Bonus or Exgratia		16800
Insurance		3300
Employer ESI Contribution		7728
Employer PF Contribution		19968
Total Retirals		52356
Total Pay = (Monthly Gross + Total Benefits & Retirals)		290112

Note:

- * Gratuity will be paid as per Gratuity Act.
- * Bonus/Ex-gratia will be paid annually as per company norms.

Insurance Details

Type of Insurance	Insurance Cover	Details
Group Health Insurance - GHI	Rs. 500,000.00	Employee, spouse & 2 children are covered under this policy. Parents, siblings and in laws are not covered. Rs. 300 per month will be deducted from employee's monthly salary towards this coverage.
Group Term Life Insurance - GTLI	Rs. 600,000.00	Employee is only covered. Insurance cover is paid to nominee in unfortunate death of employee
Group Personal Accident Insurance - GPAI		Employee is only covered. Insurance cover paid on account of death due to accident. Insurance payout is based on employee gross salary and age.
Employee Deposit Linked Insurance - EDLI	Rs. 702,000.00	Lump sum payment to employees nominee in the event of death due to natural causes, illness or accident.

Welcome to NOVAC TECHNOLOGY SOLUTIONS (P) LTD

Presented here are the details that refer to our offer of employment to you in the role of SOFTWARE ENGINEER-TRAINEE

1. Joining

You are required to join the Company on or before 19/04/2023 and bring the following documents (Originals and Xerox copies - Originals for verification purpose only) on the date of joining:

- Class 10 (or equivalent) Mark sheet
- Class 12 (or equivalent) Mark sheet
- Graduation Mark Sheet
- Graduation Degree Certificate
- Post-Graduation Mark Sheet (if applicable)
- Post-Graduation Degree Certificate (if applicable)
- Diploma Certificate (if applicable)
- Prior Experience certificates / Latest 3 months payslips (If applicable)
- Resignation acceptance or relieving (if applicable)
- Photograph – 3 passport size photos (white background only)
- Pan card
- Aadhaar card (Latest Download E-Aadhaar)
- Cancelled Cheque leaf or bank passbook Xerox copy

2. Probationary Period & Confirmation:

You will be on probation for a period of 12 Months from the date of joining or such extended period as may be decided by the Company based on your performance during the probation period. On satisfactory completion of your probation, you would be informed about your confirmation in the services of the Company in writing.

3. Working Hours, Working Days and Week off's

The working day shall comprise eight (8) working hours and a lunch break for an hour. The working hours are between 09:30 AM to 06:30 PM, and employees have an option to start the day at 09:00 AM and have to work till 06:00 PM. The number of working days and week offs in a week will be five and two respectively.

4. Leave

During Probation, you can avail Casual leave & Sick Leave of 0.5 day per month which would be credited on pro-rata basis from the date of joining



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Employee's Signature

Post Confirmation, Earned leave would be credited from the date of confirmation based on the months employed for the previous year respectively.

Employee Choice of Leave will be one day per year and can be availed for any of the following occasions - Wedding Anniversary, Birthday or any religious festivals.

5. Health Insurance Plan

You and your family, defined as spouse and 2 children upto the age of 25 years will be covered under the Group Health Insurance Scheme with a cover of Rs.500,000/- per annum. The insurance cover will be as per the terms and conditions specified in the Company policy and may be revised from time to time. The above is applicable for employees having Gross salary more than Rs. 21,000/-.

6. Employee's State Insurance Corporation

You and your family, defined as parents, spouse and 2 children upto the age of 25 years will be covered under the Employee's State Insurance Corporation Scheme. The insurance cover will be as per the terms and conditions specified by the government and may be revised from time to time. The above is applicable for employees having Gross salary less than Rs. 21,000/-.

7. Professional Ethics & Confidentiality

During your employment, you or your relatives are not permitted to carry on any business or enter, for any part of your time, in any capacity, into the services of, or be employed by or engaged with any other firm, company or person or dealings with any relative or with any firm or company. For the purpose of this clause relative means up to first degree relations of self, spouse, father, mother, sister, brother and children.

You shall keep emoluments secrets from other member of this organization and treat all information of the company which may be known to you by any means as confidential and shall use it only in a duly authorized manner. Upon relinquishment of services for any reason, you shall return all records or other information of the company which may have been given to you in the course of your employment or which may have come into your possession by any means and that you shall not attempt to make or retain copies by any means whatsoever of any data, information and records of the company.

8. Competing Businesses

You agree not to undertake employment, whether full time or part time, as the director / Partner/ member / employee of any organization or entity engaged in any form of business activity without the consent of NOVAC TECHNOLOGY SOLUTIONS (P) LTD. The consent may be subjected to any terms and conditions that the company may think fit and may be withdrawn at any time at the discretion of the company.



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Employee's Signature

9. Communication

For any communication or services or notice or whatever kind, you will be informed by registered post to the address given at the time of employment.

10. Supervision/ Promotion

You shall work under the supervision and control of such persons as may be decided by the company from time to time. You shall diligently and faithfully carry out the instructions given from time to time either orally or in writing by your superiors and/or persons under whom he/she is placed to the best interests of the company. Increments, promotions and demotions will depend at the sole discretions of the Management depending upon your performance, efficiency, intelligence, regular attendance, sense of discipline, loyalty and good behavior and also subject to the prosperity of the Organization.

11. Transfer

The Company shall have the right to transfer you to any of its offices or group companies whether existing or acquired later in any part of India without any extra payment and whether or not such transfer involves a change in working hours. You are also liable to travel as required by the company from time to time.

You shall be deputed to work and / or assigned to work for sister / subsidiary / any other organization as per the travel agreement required by the company from time to time.

12. Promotion

Your growth and increase in salary will solely depend on your performance and the contribution to the company.

The promotion, increment, demotions will depend on the sole discretions of the management depending upon the performance, efficiency, intelligence, regular attendance, sense of discipline, loyalty, good behavior and also subjected to the prosperity of the company.

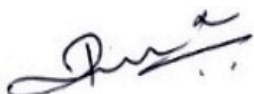
13. Notice period

Employees on probation will have 30 days' notice period and upon confirmation of service, the notice period will be 90 days. During probation / confirmation of services if your performance is found to be unsatisfactory or if it does not meet the prescribed criteria during the training / employment, you can be terminated by the at any time either party giving to the other 30/90 days of notice or salary in lieu notice.

14. Retirement

The age of retirement is 58 years (as per the age / date of birth given in the application) or even earlier if found medically unfit on the sole discretion of the company.

The company holds sole discretion to extend the term of employment beyond the age of the retirement on such terms especially decided and agreed.



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Accepted

Employee's Signature

15. Gross Misconduct

Gross misconduct would amount to cause for your immediate dismissal without notice or payment in lieu of notice. Examples of gross misconduct include, but are not limited to:

- Non-compliance with all applicable laws and regulations in the conduct of business for and on behalf of the Company;
- Forging of any details furnished by you during the interview process shall lead to immediate termination, forthwith without any notice or salary in lieu thereof.
- Theft, misappropriation or willful destruction of Company property;
- Refusal or failure to comply with a reasonable instruction given by your supervisor;
- Willful insubordination or disobedience of any lawful and reasonable order of a superior.
- A finding that you are guilty of a criminal offence by a court of competent jurisdiction;
- Your bankruptcy or insolvency;
- Sexual harassment or intimidation of employees;
- Behavior which is either physically or verbally threatening or degrading to others;
- Violation of Code of Conduct & Business Ethics;
- Breach of any of the terms and conditions set out herein and any manual containing the Company's policies and procedures.
- You shall be deemed to have resigned in case you are absent from work or extended your stay after the end of the granted leave without authorization or acceptable excuses, for the period of 15 consecutive days.

Upon termination of your employment, you will return all items belonging to or relating to the Company. This will also include keys, diaries, business cards, files and all other items of a professional nature, which were acquired or created during your employment, including computer software and applications.

You shall not for a period of one year from cessation of your service, solicit or employ any director, officer or employee of any constituent of the Shriram Group in any activity, vocation, profession, employment, consultancy, service, occupation or business that you undertake or in any manner, cause any director, officer or employee of any constituent of the Shriram Group to be solicited or employed by any person or enterprise with whom you may be associated in any capacity.

16. Maintenance of equipment

You will be liable to maintain all the equipment provided to you in order to execute your official responsibilities in proper working condition. You shall also be liable to keep the maintenance expenses on the above said equipments within pre-specified limits, excess whatever above the limit due to any external reasons also shall be totally borne by you. You shall also fulfill all statutory obligations issued from the government from time to time regarding the usage of the above equipments only to discharge your official duties and not use it for personal purposes. You are prohibited from using this equipment which will either execute or abet unlawful activities specified under Indian Penal code.



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Accepted

Employee's Signature

17. Bar on borrowings / Accepting Gifts

You shall not borrow money from; otherwise place yourself under pecuniary obligation to another employee or any other person with whom you are likely to have official dealings. You shall not accept directly or indirectly any gift, gratuity or reward from any person with whom you are likely to have official dealings.

18. Drug Free Workplace

All employees are prohibited from manufacturing, distributing, dispensing, possessing, selling, purchasing, using or being under the influence of alcohol, inhalants or any illegal drugs on Company premises (including in any vehicles on Company premises), while in Company- provided vehicles at any time or location, or while conducting Company business off Company premises. The Company reserves the right to discipline employees who violate this Policy, up to and including termination of employment, based on the facts and circumstances of the case and to have drug tests conducted to ensure that the Employee is not using / under the influence of illegal drugs.

19. Non-Smoking Policy

The Company assures a smoke free environment for its employees, and thus prohibits smoking in the work place. The entire office is declared as "No-Smoking Zone".

20. Company's decision on termination to be final and binding

The company's decision as to the occurrence of any events mentioned in clause no. 15 above shall be final and binding on you shall not be entitled to question the same on any ground whatsoever.

21. Jurisdiction

Any dispute arising out of the employment or terms shall be subjected to the jurisdiction of the competitive court in Chennai.

22. Service Conditions

You shall in addition to the general service conditions/ specifications said herein be governed by other rules, regulations, practices, terms, procedures and policies as are in force or may be framed by the company from time to time.

The above terms may be modified by the company from time to time in writing and such variation shall be binding on you.



Authorised Signatory

Accepted

Employee's Signature

23. General

You agree to authorize "NOVAC TECHNOLOGY SOLUTIONS (P) LTD" and the appointed agencies to verify information provided in your resume and / or the applicant Information sheet submitted for employment purposes and to conduct any further enquiries as may be necessary. You also agree to authorize all who may have relevant information pertaining to this enquiry to disclose the same.

You will be bound by the Rules and Regulations of the Company. It is your responsibility to read and abide by the Company's policies and procedures and Company's Rules of Conduct and Corporate Policies issued from time to time during your employment. You are required and expected to read and understand all of the above and to strictly adhere to the same. The terms and conditions as laid down in any of the above manuals, handbooks and procedures may be amended by the Company at its discretion from time to time. You shall not sign any contracts or enter into any binding agreements, which are outside your defined authority limits on behalf of the Company. You may be authorized from time to time to enter into contracts incidental to the running of the office with the prior written approval of the Company. You shall not pledge the Company's credit and/or make any representations on behalf of the Company unless you are specifically authorized in that regard.

The terms of your employment may be amended at any time. This contract of Employment shall be interpreted and governed by the laws of India.

Any notice, consent, request or other communication made or given in connection with this letter shall be in writing and shall be deemed to have been duly given when delivered or mailed by registered or certified mail (return receipt requested) or by facsimile or by hand delivery or overnight courier, to those listed below at their following respective addresses or at such other address as each may specify by notice to the others:

It will be your responsibility to keep us notified of any changes in your residential/correspondence address in the event that you do not wish to receive the notices at the address stated above.

If you are agreeable to the above- mentioned terms and conditions, please intimate your acceptance to us by returning a copy of this letter, duly signed by you, within seven days of receipt. In case no confirmation is received within the above- mentioned period, the appointment letter shall be deemed to have been withdrawn.

A handwritten signature in black ink, appearing to be 'J. S.', written over a horizontal line.

Authorised Signatory

Accepted

Employee's Signature