



28th July 2022

Private & Confidential

Prathamesh Vengurlekar,

We are pleased to offer you employment with Byteridge on the following terms and conditions:

1. Appointment

- a. You shall be appointed to the position of **"Software Development Engineering II"** with effect from **29th July 2022**.
- b. You shall be based in Hyderabad but will serve the Company or any of its subsidiaries or associated companies or clients in any location within or outside of India.
- c. Your employment with the Company is subject to your providing documentary proof of your last drawn salary, educational qualifications, and work testimonials if any, and is also conditional upon your being free from any contractual restrictions preventing you from accepting this offer or starting work on the above-mentioned date.

2. Total Rewards

Your annual gross salary will be **₹14,00,001** /-. The break-up of your monthly salary will be as follows:

		Monthly	Yearly
Salary Structure			
(A)	Basic Salary	Rs. 39,450	Rs. 4,73,400
(B)	HRA	Rs. 15,780	Rs. 1,89,360
(C)	Conveyance	Rs. 1,600	Rs. 19,200
(D)	Medical	Rs. 1,250	Rs. 15,000
(E)	Special Allowance	Rs. 38,545	Rs. 4,62,540
(F)	Broadband Allowance	Rs. 2,000	Rs. 24,000
Gross Pay		Rs. 98,625	Rs. 11,83,500
(F)	Utilization Allowance	Rs. 14,794	Rs. 1,77,525
(G)	Gratuity	Rs. 948	Rs. 11,376
(H)	Insurance - Employer	Rs. 500	Rs. 6,000
(I)	PF - Employer	Rs. 1,800	Rs. 21,600
Cost to Company		Rs. 1,16,667	Rs. 14,00,001
Deductions			
(J)	Insurance - Employee	Rs. 0	Rs. 0
(K)	Professional Tax	-Rs. 200	-Rs. 2,400
(L)	PF - Employee	-Rs. 1,800	-Rs. 21,600
Net Pay (Gross-Deductions)		Rs. 96,625	Rs. 11,59,500
Gratuity is calculated as per the Gratuity Act 1972 (Payable on completion of five years of service)			
Income Tax deduction based on the Income Tax Act 1961			
Laptop Allowance of ₹1500 per month (Windows) & ₹2000 per month (Mac) if an employee uses a personal laptop for office work as per the company laptop policy.			



- a. Utilization Allowance is calculated based on billable projects you are engaged in, along with your performance for the period.
- b. Utilization Allowance will be accrued and paid out after successful completion of one year during Sep & March. Your first Utilization Allowance pays out will be along with the salary of September 2023.
- c. After 1 year, the accrued Utilization Allowance will be paid every 6 months, i.e. along with the salary of Sep & Mar.
- d. In case an employee resigns or is asked to leave for any reason before the end of the accrual cycle, no Utilization Allowance will be paid for the entire duration. Utilization Allowance will not be paid after the employee resigns and while serving the notice period.
- e. Salary reviews are based on work performance and increments are therefore granted on merit as per the company policy in force. Your first salary review is due in October 2023.

3. Performance of Duties & Conflict of Interest

- a. You shall always be required to carry out such duties and responsibilities as may be assigned to you by the Company and shall faithfully and diligently perform these in compliance with established policies and procedures, endeavoring to the best of your ability to protect and promote the interests of the Company.
- b. You shall keep strictly confidential details of your salary and employment benefits within and outside the company.
- c. You shall not get into any employment or business contract with Byteridge's clients or partner companies/teams either directly or via other companies/vendors for a minimum duration of 1 year after the end of your employment contract with Byteridge. Byteridge's all current & past clients/partners, irrespective of whether you have worked with them on an engagement or not, will be considered.
- d. You shall not disclose or divulge any confidential information related to the Company's business or its customers which may come to your knowledge or possession during the tenure of your employment, and which should not be disclosed or made public save during the proper execution of your duties.
- e. You undertake not to make copies or duplicates of confidential or sensitive property or material including but not limited to keys, access cards, diskettes, photographs, or such other proprietary information relating to the Company's business.
- f. As part of client, partnership & investment deals, the company will get into various agreements on a case-to-case basis. These agreements shall be binding on you.
- g. To avoid communication discrepancies, all commitments from Byteridge specified to you in the offer letter or via Email will only be considered. The company is not liable for any oral commitments, misunderstandings later.



4. Annual Leave

The Employee shall be entitled to leave according to Company rules, details of which are spelled out below and as amended from time to time.

Leave	Days p.a.
Privilege leave	16 days
Paternity Leave / Adoption Leave	5 days
Maternity Leave	As per the Maternity Benefit Act
Adoption Leave (for females)	Dependent on the age of the child
Regulatory Holidays	10 days
Bereavement Leave	5 days
Accident Leaves	5 days

- a. Maximum of 8 privilege leaves of the current year can be carried forward to the next calendar year.
- b. No encashment on privilege leaves can be done on the exit of an employee from the company.
- c. Employee is not entitled to take any leaves while serving the notice period after resignation. If an employee must take leaves during the notice period, the end dates for the notice period will be extended by the number of days leaves were availed.
- d. Please refer to the Leave Policy document for further details.

5. Intellectual Property Rights

The Company retains ownership of the intellectual property rights relating to processes, data, compositions, applications, technology, inventions, programs, code, materials, improvements, customer information, trade secrets, patents, copyrights, trademarks, and service marks developed by you or the BYTERIDGE team concerning work undertaken while in the employment of the Company or Company's clients and you shall cooperate fully in transferring, registering, or in any way securing such rights for the benefit of the Company and/or defending such rights as may be required of you by the Company or Company's clients.

6. Non- Solicitation Term

Employee acknowledges and agrees that BYTERIDGE's employees, customers, and contractors are an invaluable asset that enables BYTERIDGE to provide the services described herein and to provide overall superior services in the computer consulting and software development markets. Therefore, you agree that during the employment and for a period of 1-year following termination or expiration of the employment (referred to as the "Non-Solicitation Term"), you will not hire/engage either through direct employment or as a contractor, in any of the BYTERIDGE's employees, customers or contractors without the prior written consent.



7. Indemnification

Employee agrees to defend, indemnify and hold BYTERIDGE or its clients harmless from and against all claims, liabilities, and causes of action suffered or incurred by BYTERIDGE or its clients due to: (A) a negligent act, error, or omission of an employee in the performance of services under this Agreement; (B) Employee's breach of this Agreement (to the extent not caused by BYTERIDGE); and (C) any claim or allegation that any work product created by the employee infringes on any intellectual property right of a third party. Notwithstanding the foregoing, the employee shall have no obligation or liability whatsoever for any claim of infringement solely based upon work or materials provided by BYTERIDGE or any third party, or for any claim of infringement based solely upon BYTERIDGE's modification of the work product provided by the employee.

8. Taxes

The Company shall not bear any personal income tax on salary, allowances, or benefits paid or deemed to be paid to you.

9. Termination of Employment

- a. Termination of employment,
 - i. Either the Company or you may at any time terminate this agreement by giving in writing to the other party two months' notice. The final call on the notice period duration will be subject to discussions with the client & internal assessment.
- b. For the avoidance of doubt, all service benefits associated with your employment will cease on your last day of work with the Company, whether or not there has been a waiver of the said notice period or payment of monies in lieu thereof by either party.
- c. The Company shall have the right to terminate your employment without notice or payment in lieu thereof if:
 - i. You commit any material breach of any of your duties and responsibilities under this contract,
 - ii. You engage directly or indirectly in any other business, occupation, full-time job, or freelance activity, whether as a principal, agent, consultant or otherwise,
 - iii. You are dismissed on grounds of misconduct that contravene the express or implied conditions of your employment,
 - iv. You become insolvent or bankrupt, or are charged with any criminal offense which is prejudicial to the interests of the Company,
 - v. The Company is restricted from continuing to employ you because of any other legal incapability.
 - vi. You undertake to return, in good working condition save for normal wear and tear, all property belonging to the Company at the end of your employment and agree to reimburse the Company for all losses if the property is lost or damaged.



10. Obligations upon expiration or termination

Expiration or termination of this agreement shall not relieve either Party of its obligations regarding intellectual property (Section 5), confidentiality (Section 3e), indemnification (Section 7), and non-solicitation (Section 6).

11. Alterations

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

12. Jurisdiction

Any dispute arising out of the employment terms of service shall be subject to the jurisdiction of a competent court in Hyderabad.

13. Code of Conduct

You shall dutifully observe the Company's code of conduct, which shall form an integral part of this contract.

We are pleased to offer you a career with Byteridge and ask that you confirm your acceptance of the above by signing and returning us the duplicate copy of this letter.

I accept the terms & conditions of service outlined above

For Byteridge Software Private Limited,
Pragya Dubey,
Generalist People Operations

Prathamesh Vengurlekar
28th July 2022