

**Ref:** IPL/2022/1344

**Date:** 18-May-2022

**To,**

Dear Mr./Ms. **Vaibhav Vidhyadhar Ogale**

PAN Card No: **ADAPO4537D**

**Address:** Sindhudurg, Maharashtra - 416511

**SUBJECT: APPOINTMENT LETTER**

**Dear Vaibhav,**

With reference to your application for SEED program, its successful completion, SEED Training Program Appointment Letter signed thereon and the subsequent discussions with you, we are pleased to offer you employment at Indovance Private Limited (**referred as “Company” hereafter**) on the following terms and conditions:

**1. Designation**

- a) You will be designated as **“Design Engineer”**
- b) Your Date of Joining at Indovance will be on or before – **“18-May-2022”**

**2. Salary & Benefits**

- a) Your annual cost to company (CTC) will be Rs. **3,00,000** PA.
- b) A detailed break-up of your compensation is attached in **Annexure I** at the end of this Appointment Letter along with the additional perks & benefits applicable to you.
- c) Additional incentives, if applicable, will be attached in **Annexure II** at the end of this letter
- d) As an employee, you will be enrolled in provident fund scheme and accordingly, Rs. 1800 or 12% of Salary, whichever is lower, will be deducted from your monthly salary and credited to your PF account every month.
- e) Statutory deductions (PF, ESIC, PT, TDS) are subject to government rules and hence will change as per government regulations.
- f) You would be covered under the Workmen Compensation policy from date of joining as onboard employee.
- g) You will be covered with a Mediclaim Policy, the premium of which will be borne by the Company (70%) and by you (30%). Your name is added to this policy as per premium schedule of the Company and not in between. (*Mediclaim policy is applicable only to **non-ESIC employees***).

**3. Annual Salary Revision**

- a) Salary revisions are reviewed once in a year at the sole discretion of management of the Company.
- b) Employees joining the organization at-least six (6) months before the appraisal cycle, will be eligible for a salary review in the upcoming performance review cycle.

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- c) The salary revisions are subject to your performance rating, behavioral rating or other criteria as stated by the Company management.
- d) Performance review cycle may shift to other cyclical period at the sole discretion of management of Company.
- e) You are eligible for performance review only if you are on Company role and have not resigned. Employee on contractual/ Trainee role are not eligible for annual appraisals.

#### 4. Consent Regarding Personal Data

- a) This clause relates to the Personal Data that you may be requested to provide in connection with your employment. Personal Data includes any information related to a natural person that is, in combination of other information or otherwise, is capable of identifying such person notably including financial information such as Bank account or credit card or debit card or other payment instrument details, physical, physiological and mental health condition, sexual orientation, medical records and history, biometric information, any information or detail relating to previous employment details, educational qualifications and criminal record.
- b) You hereby understand and consent to Company, without any reservations, to (i) collect any of your Personal Data or other data from your last employer or through any internal or external agencies appointed for this purpose, (ii) use or process such data in connection with your employment with the Company or any matters arising from such employment, and (iii) sharing such data with any outside agencies or third parties including Company's client for verification and validation of this information, processing in relation to employment or matters arising from such employment, or in compliance with the Company's contractual or statutory obligations.
- c) You understand that you may withdraw the consent by informing in writing to Company's designated representative for this purpose. You also consent and accept that if such withdrawal of consent affects the purpose for which your Personal Data was sought, Company reserves the right to take steps as it deems appropriate. You understand that this consent is obtained by the Company to ensure compliance of The Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 and any successor laws regarding the subject.

#### 5. Probation Period

- a) You will be on probation for a period of **3 Months** from the date of joining and said period may be ceased earlier or extended further for a maximum period of 1 month. (In some special circumstances/ business situation, probation period can be extended further).
- b) During the probation period, your performance will be evaluated on regular basis and if the same is not as per expected standards, your appointment is liable to be terminated without any notice or compensation in lieu thereof. The Company may further terminate the employment during the probation period by providing written notice equal to 2 Months.
- c) Upon successful completion of probation period, confirmation letter will be issued, which shall state the revised notice period, if required changes for further employment and you will have to accept and abide by the same. The notice period can be increased or decreased during your employment by the Company at any point of time.

#### 6. Service Commitment

- a) Pursuant to your SEED Training program, you understand and acknowledge that the Company incurred significant expenditure in Training, certification and induction of you on the business processes, which cost has been contemplated and identified as INR 1,00,000 and has already

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been explained to you by the Company and includes but are not limited to the following elements (“**Expenses**”):

- i) Travelling expenses, lodging costs, in-house, on site, instructor time, computers, software costs, setting up and maintenance of special and general facilities for the training and for subsequent on the job skill enhancements.
- ii) Management time given for training and handholding you to train on this new platform.
- iii) Tentative break-down of the cost incurred while Training is as follows:
  1. Associate Salary (three months)
  2. Training Content/Material
  3. Trainer’s Cost
  4. Infrastructure Cost
  5. Experimental training Cost
  6. Recruitment Cost
- b) You also understand and acknowledge that the Company will incur substantial loss (in terms of the quantified costs it incurs in the process of providing the training) and would also suffer opportunity cost in terms of loss of business opportunity, negative growth in business in the event you do not complete the Training as per this Appointment Letter.
- c) In order to offset all the aforementioned Expenses, you agree and undertake to serve the Company continuously for a period of **fifteen (15)** months commencing from the date of your engagement with the Company as an employee (“**Service Period**”). During the Service Period, you will not resign, abscond or leave the services of the Company for whatsoever reasons.
- d) In the event that you leave the services of the Company voluntarily or bring about a situation by committing misconduct, compelling the Company to terminate your services, within the Service Period, you will be liable to pay to the Company, by way of liquidated damages, an amount equivalent the entire Expenses incurred by the Company within seven (7) days from the last working day of your with the Company or within such period as may be decided by the Company.
- e) In the event you fail to repay the damages within the specified period, the aforementioned damages shall constitute a debt owing to the Company and shall be recoverable by the Company from you along with interest thereon at 18% per annum. This interest will be calculated onwards the date on which the Expenses are due and payable by you.
- f) In the event you commit a default in reimbursing the Expense amounts undertaken to be reimbursed, the Company shall be entitled to, and you hereby authorize the Company to withhold any amount payable to you that might be lying with the Company or falling due from the Company towards the reimbursable expenses, except such amounts as are compulsorily payable to you under applicable laws. The Company shall also be entitled to withhold voluntary benefits such as relieving certificates and other benefits that accrue to you from the Company but are not compulsory in law. In addition to the above, the Company shall be entitled to initiate appropriate legal action against you, for recovery of the dues.

## 7. Resignation from Service

- a) After completion of the Service Period, you may terminate employment by providing written notice equal to 2 **Months** (“**Notice Period**”).
- b) No leaves can be availed during the Notice Period. Your balance leaves will not be adjusted against the notice period.

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- c) In lieu of short Notice Period, you will have to pay the Gross salary (Notice Pay) equal to the short fall to the Notice Period applicable at that time. However, the Company management reserves the right to accept/ reject notice pays in lieu of applicable notice period.
- d) In case of refusal to serve the required Notice Period, the experience letter, relieving letter, any other letter and Full & Final Settlement will be withheld by Company. Company reserves the right to inform your future employers about the short notice served by you in such case.
- e) The Company reserves the right, at its discretion and at any time during the Notice Period to announce to employees, clients, suppliers and customers of the Company, its subsidiaries, or associated companies of your separation from Company unless the same has been formally intimated to you or accepted by the Company in writing or the case may be.
- f) You hereby agree that on or before the date of your separation (in any form) from the Company, you will delete any information, connection or reference between you and the Company, any client or customer of the Company, or any prospective client or customer of the Company stored in any form of social media. You also agree not to comment, discuss or share anything about the Company or its stakeholders on social media. For the purposes of this clause, social media means any online communication tool which facilitates the creation, publication, storage and/or exchange of user-generated content. Social Media includes but is not limited to external Email services, Twitter, Skype, Facebook, MySpace, YouTube, Flickr, LinkedIn, Wikis, Google+ and Tumblr.
- g) In case of resignation, you will not be eligible to receive any type of performance incentive or benefits extended by the Company.

#### 8. Retirement

The age of retirement from the Company shall be on attainment of 60 years of age. For this purpose, the date of birth considered will be as per the certificate of proof of age submitted by you at the date of joining the Company. In case the last day of your employment falls on a non-working day, your last day of employment shall be the immediately the preceding working day.

#### 9. Termination from Service

- a) After completion of your probation period, the Company reserves the absolute right to terminate your services at any time without assigning any reason by giving you a prior written notice of **2 Months** ("**Notice Period**") or pay basic salary in lieu of Notice Period.
- b) Notwithstanding anything contained above, the Company can terminate your service without any Notice Period or **without** any salary in lieu thereof, if you:
  - i) Breach any confidentiality or IP related obligations;
  - ii) commit any serious or persistent breach of any of the terms and conditions of this Appointment Letter or any of the provisions of the employee handbook or other documents incorporated by reference in this document;
  - iii) do or cause to be done any act, deed, matter or thing adverse to the Company's interests;
  - iv) are guilty of any misconduct or neglect in the discharge of your duties or exercise of your powers hereunder or otherwise vested in you from time to time;
  - v) fail to or neglect in observing and complying fully with all resolutions, regulations, instructions and directions from time to time made or given to you by the Company;
  - vi) if any information furnished by you or representation made by you is found to be incorrect or if any material information is detected by the Company to have been suppressed by you or any action on your part is found to be in contravention to the terms and conditions herein;
  - vii) become of unsound mind;

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- viii) are accused or convicted of any criminal offense;
- ix) are reported to be on an unauthorized absence for more than ten (10) days.
- c) In case the last day of your employment falls on a non-working day, your last day of employment shall be the immediate previous working day.
- d) In case of termination, you will not be eligible to receive any type of performance incentive or benefits extended by Company.

**10. Effect of Termination:**

Upon termination of your employment,

- a) **Return of Property:** You shall deliver to the Company, any and all work product, confidential information, records, manuals, training materials, keys, equipment (including, without limitation, any laptop computer, mobile phone or other wireless telecommunication device) and other property belonging to the Company or its client, which is your possession or control, without retaining any copies thereof.
- b) You must not make any statements (whether oral or written) or do anything which might damage the reputation of the Company or interfere with the Company's relationship with its clients and customers.
- c) Without prejudice to Company's other rights and remedies, the Company shall be entitled to deduct from your emoluments, the amount of any claims which the Company may have against you either under the terms of your employment or otherwise.
- d) You understand that the Service and Experience Certificate will be issued only if you have served the entire Notice Period or have paid compensation to the Company in lieu of the Notice Period.

**11. Place of Work, Work from Home, Work Hours, Leaves and Duties**

- a) You shall be based in our Corporate Office located in Pune but may be required to serve the Company in any place within or outside India as required.
- b) The normal working days will be five (5) days a week from Monday to Friday starting from **9:00 AM to 7:00 PM.**
- c) Unless otherwise directed by the Company, Work from Home (WFH) Policy is applicable and available at management's discretion to all permanent full-time employees of the Company only. Probationers, interns, trainees, and consultants cannot avail the facility provided by this WFH Policy without a prior approval from Department & HR Head.
- d) WFH Policy shall be applicable to employees depending upon their nature of work and their appointment/employment letters with the Company.
- e) Even in situations where all the employees have been directed to work remotely or from home, the Company, at its sole discretion, may direct some or all individual(s) to work from office as required by business needs by providing a reasonable prior written notice to the employee/s. The employees shall be obligated to follow such instructions given by the Company from time to time without any conditions and delay.
- f) You may be required to travel nationally or internationally for the business purpose.
- g) You will be required to work such hours as may reasonably be expected of you and as is consistent with an appointment of this nature.
- h) You will be allowed paid leaves as per the current leave policy of Company, which may be revised as per the notification issued time to time.
- i) You will be required to attend duties as and when required at times, in any shift at present in existence or which may be started subsequently, which may be nominated by Company in

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consideration with the requirements of the Company. It should not be presumed that the scope of your duties is circumscribed or limited by your designation, and it should be clearly understood that Company reserves the absolute right to allocate any type of duties whatsoever consistent with the work requirements and the nature of your employment.

- j) During the tenure of your employment with Company, you shall be liable to be transferred to any department, section, establishment of the company or any other place where the work of the Company is carried out. You shall also be liable to be transferred to such establishments, which may be newly established after your joining in Company. You shall be covered by the rules, regulations and the terms and conditions applicable at the place where you shall be posted, transferred, deputed.

## 12. No Conflict

You represent and warrant that if you accept this Appointment Letter with the Company, it shall not be in conflict with any other agreement that you may have entered into or any obligation that you may be bound to.

## 13. Accountability

- a) You shall perform any such duties diligently and faithfully as are incidental or implied and consistent with your relevant experience, training and qualifications or maybe reasonably delegated as being in the best interest of the Company.
- b) You agree that the Company may assign you additional tasks or to a new manager; modify or remove your assigned duties; or change the place of your employment. Compensation change in such situations, if any, will be at the discretion of the Company.
- c) You agree to use all tools provided by the Company for professional purposes only. Internet and email access are provided to you as business communication tools for appropriate internal and external business uses. Generation, transmission, or storage of potentially offensive information is not allowed. You also agree to always act in the interest of the Company.

## 14. Company Policies and Procedures

You shall always be required to comply with the Company's rules, policies and procedures as may be amended by the Company from time to time, and the same are to be considered as part of terms and conditions of this Appointment Letter. You are also required to comply generally with the standards reasonably expected of an appointment of your nature. Noncompliance will result in action by the Company based on the severity of situation.

## 15. Exclusive Employment

- a) In the event you desire to pursue any educational course while in employment, it should not conflict with working days/ hours of Company. It should be informed to HR Manager in written form well in advance and a permission from the Company to pursue the course is mandatory.
- b) Any type of social work with any NGO or Non-Profit Organization or individually, should be carried out independently and not during office working hours or in office premises.
- c) You agree not to hold more than 1% stake in any company or not to start any company with more than 1% stake during employment at Indovance Private Limited.
- d) While employed by the Company, **you will not** –
- i) Be an employee of, or be engaged in any other capacity by, any other company or organization other than the Indovance Private Limited, for remuneration and/ or

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otherwise, whether full time, part time, on contract or for consulting without prior written permission from the Company.

- ii) Be involved in any capacity in providing services directly or indirectly to any other person in respect of any business which is similar to, or which does or might reasonably be expected to compete or conflict with any aspect of the business of the Company or which may otherwise affect the proper and efficient performance of your duties.
- iii) Be entitled to receive or obtain directly or indirectly any discount, rebate, commission or other benefit in respect of any business transacted (whether or not by you) by or on behalf of the immediate relatives. If you, any of your immediate relatives or any other company or other business entity in which either you or they are interested directly or indirectly obtain any such discount, rebate, commission, or other benefits, you will immediately account to the Company for the amount received or the value of benefit obtained.

**16. Non-Compete/ Non-Solicit**

- a) You should not establish a Company offering services, partially or completely similar to Company (Indovance Private Limited) for at least two (2) years after separation (by resignation/ termination or any other form) from Company.
- b) You should not work with Indovance direct customers/vendors for at least two (2) years after separation (by resignation/ termination or any other form) from Company.
- c) You should not refer/ suggest jobs to Indovance employees while in employment or after employment with Company.

**17. Intellectual Property**

- a) All intellectual property including but not limited to any discovery, model, concepts, drawings, idea, know-how, method, database, computer program or software (including related preparations and design materials), invention, improvement in procedure, trade mark, trade name, design, logo, copyright and all similar rights or get-up made, discovered or created by you during your employment (whether alone or with others and whether or not in the course of your employment) in connection with or relating to the business of the Company, its subsidiaries or associated companies or capable of being used or adapted for use in it shall belong to and be the absolute property of the Company. If required to do so by the Company (whether during or after the termination of your employment), you will at the expense of the Company promptly execute all instruments and do all things necessary to vest ownership of all other rights, little and interests (including any registered rights in the same) in such discovery, model, concept, idea, drawings, know-how, method, database, computer program or software (including related preparations and design materials), invention, improvement in procedure, trade mark, trade name, design, logo, copyright, and all similar rights or get-up in the Company (or its nominee) absolutely and as sole beneficial owner.
- b) You acknowledge that your remuneration and all consideration paid to you by the Company under this Appointment Letter and as may be revised from time to time includes compensation for the assignment, if any, to the Company of all intellectual property rights and that the rights and obligations under this clause shall continue in force after the termination of this Appointment Letter in respect of any intellectual property created during your employment with the Company and shall be binding upon your legal representatives.

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**18. Confidentiality and Non-Disclosure**

- a) During the performance of your duties, you may be provided access to clients' information that may include, but not limited to, patented inventions, unpatented discoveries, trade secrets, confidential information and data, "know-how", and certain procedures that may be considered "Confidential Information". At all times during your employment at Company as well as thereafter, you will maintain strict confidentiality on all information that Company may consider "Confidential Information". You will not, without consent of the management, disclose or divulge or make public, except on legal obligations, any information regarding company matters and demonstrations, including any client information, whether the same is confined or becomes known to you in the course of your service or otherwise.
- b) You hereby agree that without prior written consent of the Company, either during or after the period of employment and except as required by you in the course of your employment, you shall not divulge directly or indirectly or otherwise use, disseminate, disclose, reveal, report, copy, transfer, lecture upon or publish articles concerning confidential information, including but not limited to all and any intellectual property under clause 17 (a) above which may come to your knowledge during the term of your employment and/ or otherwise, and shall maintain complete secrecy in respect of all such Confidential Information and/ or intellectual property entrusted to you and shall not use or attempt to use such Confidential Information and/ or intellectual property in any manner which may or may be likely to injure or cause loss either directly or indirectly to the Company or its business. You hereby agree that this restriction shall continue to apply even after the term of your employment with the Company, your termination from employment with Company and/ or your resignation from the Company without limit as to a point in time, excepting when such confidential information and/ or intellectual property becomes available in the public domain.
- c) You hereby agree and acknowledge that in the event of your being in violation of Clause 18 (a) & 18 (b) above, the Company is at liability to initiate appropriate civil and criminal legal action against you including but not limited to prosecution for data theft & criminal breach of trust.
- d) For the purposes of this Appointment Letter, "Confidential Information" includes and is not limited to all trade secrets and confidential information relating to the Company, its subsidiaries or associate companies, or their businesses and its or their past, current or prospective clients and suppliers and their respective businesses, and further includes and is not limited to all intellectual property of the Company as under Clause 17 (a) above.

**19. False Records**

- a) This Appointment Letter is being issued on the clear understanding that there is nothing on your past record which would have prevented the management from offering you employment. If, however, it is found at any time hereinafter that your past record is objectionable or if any declaration given by you or document/information furnished by you or statements made by you to the Company is false or if you have willfully suppressed any material information, you will be liable to be removed from the services of the Company without any notice.
- b) Further this Appointment Letter is subject to us receiving satisfactory reports, based on verifications and reference checks done by us.

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## 20. Important Instructions

- a) It is your responsibility to promptly notify HR department about change in any personal records given to Company, like, permanent or current residential address, contact details, emergency contacts, nominee details, educational accomplishments, marital status, DOB etc. Failure to report changes within thirty (30) days of occurrence will not be entertained and might result in inconvenience in future or may result in loss of benefits you are entitled to receive if any.
- b) While employed by the Company, you will not make contact or communication with any member of the press or media or anyone so connected on behalf of the Company or publish any articles or letters or post any content on any Social Media platform on behalf of the Company or about Company or its people, other than required for the purposes of carrying out your duties.
- c) Throughout your continuance of the service with Company, you shall be fit and free from any disease. It shall be open for Company to require such medical test as may be determined and, in the event, the Company finds it unsuitable for you to be continued on medical grounds, the decision of Company in that case shall be final and your services will be liable to be terminated effective immediately without any notice.
- d) You are required to submit Medical Certificate of a registered practicing physician (minimum MBBS) within fifteen (15) days of joining in the Company.
- e) This Appointment Letter and the various documents referred to in this Appointment Letter constitute the sole record of this Appointment Letter between the parties with regards to the subject matter hereof and shall constitute any other agreement/ understanding between the parties in respect of the subject matter of this Appointment Letter.
- f) If any provision of this Appointment Letter is held to be illegal, invalid or unenforceable for any reason, such provision may be unenforceable between the parties but without affecting, impairing or invalidating any of the remaining provisions of this Appointment Letter which shall continue to be of full force and effect.
- g) The expiry or termination of this Appointment Letter (for any reason) shall not operate to affect any of its provisions which, in accordance with their terms, are expressed to operate or have effect after such expiry or termination.
- h) Notices must be given by either party by letter or email addressed to the other party at, in the case of the Company its registered office for the time being, and in your case, to your last known address and email address issued by the Company, Notices may also be issued by you to the Company. Any notice given shall be deemed to have been given at the time of delivery to and/ or receipt by the intended recipient.
- i) This Appointment Letter shall be governed by the laws of India and the parties submit to the exclusive jurisdiction of the Courts in Pune. Any reference to the statutory provision shall be deemed to include or reference to any statutory modification or re-enactment of it.
- j) You shall, at all times, indemnify and keep indemnified the Company against all sums whether by way of claims, demands, damages, costs, charges or expenses paid or incurred by the Company in or in connection with any action, claim proceedings or demand instituted or made against the Company caused or occasioned by your breach, failure, default or neglect.
- k) You shall be subject to provisions of the Maharashtra Industrial Employment (Standing Order) Rules, 1959 as applicable from time to time.
- l) You shall be responsible for safekeeping and return in good condition and order, the Company property, which may be in your use/ custody/care or charge. Company reserves the right to

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act against you as it deems proper in the event of your failure to comply with this agreement to the satisfaction of Company.

- m) You shall not borrow or accept or give any money, gift, reward or compensation for personal gains from or otherwise place yourself under pecuniary obligation to any person/ client/ vendor/ employee with whom you may be having official dealings.
- n) Company shall update policies pertaining to matters like leave entitlement, employees' benefits, working hours, transfer policies, etc., and may alter the same from time to time at its sole discretion. All such policy decisions of Company shall be binding on you and shall override this Agreement to that extent.

If the appointment on the above terms and conditions is accepted, you are requested to confirm your acceptance on the above terms and condition.

*Welcome to Indovance Private Limited and we wish you a very successful career ahead!*

For **Indovance Private Limited,**

**Aditi Nishant  
Gadkari**

Digitally signed by Aditi Nishant Gadkari  
DN: c=IN, o=Personal,  
2.5.4.20=d6ab2b7706abdc944536b4c8b102  
d8445c8f3ccef80e29b178b109fb031116e,  
postalCode=411041, st=Maharashtra,  
serialNumber=5cba571112dbdd506f005bae  
c0bca39f30cc0938d93b366ca97687bab0940d  
32f, cn=Aditi Nishant Gadkari  
Date: 2022.06.21 18:07:04 +05'30'

**Aditi Gadkari**

*Chief Operations Officer*

**Indovance Private Limited**



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Subsequent to your successful completion of SEED program, your CTC is revised as below –

<b>Annexure – I</b>	
<b>Name of Employee</b>	<b>Vaibhav Vidhyadhar Ogale</b>
<b>Designation</b>	<b>Design Engineer</b>
<b>Annual Fixed CTC</b>	<b>3,00,000</b>

<b>Particulars</b>	<b>Monthly</b>	<b>Annual</b>
Basic Salary	12000	144000
House Rent Allowance	4800	57600
Meal Voucher @	0	0
Education Allowance	0	0
Telephone Allowance	0	0
Transport allowance	0	0
Leave Travel Allowance	0	0
Books, Journals and Periodicals	0	0
City Compensatory Allowances	5250	63001
<b>Monthly Gross</b>	<b>22050</b>	<b>264601</b>
Co's Contribution to PF	1800	21600
Co's Contribution to ESI	0	0
Bonus/Ex-gratia	1000	12000
Admin charges on PF	150	1799
<b>Total Fixed CTC</b>	<b>25000</b>	<b>300000</b>
Professional Tax	200	2500
Employee PF Contribution	1800	21600
Sodexo Meal Voucher	0	0
<b>Net Take Home</b>	<b>20050</b>	<b>240501</b>
<b>You are entitled to following benefits:</b>		
Subsidized Group Medclaim Policy covering self, spouse, children.		100000
Monthly Internet Allowance While Working from Home		500
Monthly Telephone Allowance		NA



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Annexure - II		
Name of Employee	Vaibhav Vidhyadhar Ogale	
KPI	Criteria	Incentive amount in INR
Quality & Utilization	1) Utilization/Month $\geq$ 120 Hrs., Internal & External E.I. = 0	Rs. 2,000/ Month
	2) Utilization/Month $\geq$ 130 Hrs., Internal & External E.I. = 0	Rs. 3,000/ Month

The incentive is contingent to following conditions:

- When a Self-Certified Employee is rotated on another client and if he /she achieves Self Certification on the new client within 8 weeks after rotation, then he/ she is eligible for incentive for last 2 month as well
- Employee should be a full-time employee (not on notice period) at the time of disbursement of the incentive
- TM's having zero (Internal & External) errors for 8 weeks & at least 120 hrs. of utilization/Month are eligible for Self-Certification
- Incentive amount will be calculated quarterly & deposited on the salary day of May 22, August 22, November 22 and Feb 23 for the previous quarter.
- The incentive will not be paid in case of termination of employee due to misconduct, breach of service and non - compliance of policies
- The incentive will not be applicable in case of any non-compliance to above KPI's. Eg. If any person hides data related to Internal/ External errors OR Utilization, he/she will be withdrawn from Incentive plan throughout the year-2022
- Incentive is not applicable for partial achievement of KPI. Incentive will be eligible against 100% achievement of criteria. Ex. If in case, Utilization/Month would be 119.5 against target of 120, incentive won't be applicable
- The amount is liable to all statutory deductions
- This Incentive plan is applicable for the period Jan 2022 to Dec 2022
- Incentive plan can be cancelled / changed anytime on management's discretion

*Note: Incentive plan can be updated on management's discretion and same will be notified to employees time to time.*



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<b>TITLE</b>	Appointment_Letter - Vaibhav_Ogale
<b>FILE NAME</b>	1344 - Appointmen...Vaibhav Ogale.pdf
<b>DOCUMENT ID</b>	34b617ca039596f68ab2b1976433ce940ba518e3
<b>AUDIT TRAIL DATE FORMAT</b>	MM / DD / YYYY
<b>STATUS</b>	● Signed

## Document History



SENT

**06 / 25 / 2022**

11:18:12 UTC+5.5

Sent for signature to Vaibhav Ogale (vaibhavogale415@gmail.com) from mandar.deshmukh@indovance.com  
IP: 106.210.235.248



VIEWED

**06 / 27 / 2022**

06:43:08 UTC+5.5

Viewed by Vaibhav Ogale (vaibhavogale415@gmail.com)  
IP: 157.33.97.186



SIGNED

**06 / 27 / 2022**

08:57:06 UTC+5.5

Signed by Vaibhav Ogale (vaibhavogale415@gmail.com)  
IP: 59.95.10.85



COMPLETED

**06 / 27 / 2022**

08:57:06 UTC+5.5

The document has been completed.