

PRIVATE & CONFIDENTIAL

Date: 27/3/2024

M.A. Venkatesh Dalawai.
S/o. Manjunatha DalavayiAdd: Venkatesh Dalawai s/o Manjunatha Dalavayi 8th
ward Ananthashayana gudi, Hampi Road, Hospet
- 583201LETTER OF INTENT

We hereby express our intent to employ you with our Company viz: M/s Vyshnavi Information Technologies (India) Pvt Ltd., which has its registered Office at Bangalore with Branches in many parts of the Country besides abroad in the capacity of **Software Engineer Trainee**.

Your full-time employment with our Company shall be subjected to successful completion of formalities and at the discretion of the company along with other terms and conditions as stipulated in the Service Agreement that shall be effective from your joining date, without any exception under any circumstances, besides following the other rules and regulations in place in the Company, subject to changes from time to time.

Some of the terms of your employment are mentioned hereunder, which are to be treated as part parcel of the other conditions as set out in the offer letter and corresponding Service Agreement that shall be effective from your joining date.

1. TRAINING:

Your engagement with our Company shall begin as an **Internship Trainee** for a period of 3 months from the date of your joining, whichever is later. During the tenure as Trainee, you shall be paid a stipend on INR 15,000/month.

Your employment with VIT shall be subject to your learning capabilities measured through performance during the trainee period. If the company is not satisfied with your learning capabilities, your employment offer shall stand cancelled or the trainee period shall get extended as required.

2. SALARY

Upon successful completion of training, you shall be offered full time employment with the designation as **Software Engineer Trainee**. You will be entitled to remuneration and benefits aggregating to **INR 4,00,000/-per annum**, the details and various heads under which it is paid are mentioned in the attached Annexure-A.

3. PROBATION

You will be placed under probation for a period of 12 months from the date of your full-time employment, which may be extendable if your performance is found not satisfactory during the probationary period. Your performance during the probationary period will be evaluated as per the policy of the Company in place. If at any point of time during your probationary

period of 12 months or the extended period, your performance is considered by the Company to be unsatisfactory, the Company reserves the right to terminate your employment, without further obligation to you.

During the period of probation of 12 months, you will be imparted training in the various facets of the job role (s) and whereafter you would be assigned a regular job. After your completing the said period of probation, you will be confirmed in the services of the COMPANY by issuance of a letter to that effect in writing and you would be put on regular assignment with your designation as 'Software Engineer'.

4. TERMINATION OF SERVICE

A. EMPLOYER can terminate your employment with cause but without any prior notice or payment in lieu thereof, if you at time –

- I. commit any serious or persistent breach of any of the provisions of this appointment letter or any other rules and regulations of the COMPANY;
- II. do or cause to be done any act, deed, matter or thing otherwise than in the interest of the Company or its affiliates or carry out any illegal act as per the law of the land on the Company/Client premises or whilst traveling for work or during any Company sponsored event;
- III. breach of any of the code of conduct of the COMPANY;
- IV. found guilty of any misconduct or neglect in the discharge of your duties or exercise your powers hereunder or otherwise to or vested in you, from time to time;
- V. fail to or neglect in observing and complying fully with all the resolutions, regulations, terms, instructions, directions etc., given to you, from time to time, by the Company or its affiliates or Clients;
- VI. become bankrupt or make any arrangement or composition with your credits;
- VII. become of unsound mind;
- VIII. are convicted for any criminal offence;
- IX. become incapacitated/incapable or prevented by illness, accident or any other eventuality, from discharging your assigned duties in full.

Upon termination of your employment for any of the above said reasons, you shall not be entitled to any compensation, whatsoever, from the COMPANY, any of its associates, subsidiaries, clients etc., other than the contractual and statutory dues, calculated up to the last date of employment; however, if any statutory deductions are permissible to be recovered for any of the misconduct, the same shall be deducted. You would be required to quit forthwith and immediately hand over and deliver to the person nominated by the COMPANY all the assets or other movables, immovable's etc. belonging to the Company such as laptop, computer, memoranda, correspondence, notes, records reports, sketches, plans, letter heads, visiting cards and/or any other documents, whatsoever, and all other confidential information pertaining to the Company or its business, whether or not the property was originally supplied to you by the Company or you came to possess during the course of your employment. If you fail to comply with these conditions, the Company shall reserve the right to make reasonable deductions from your salary or any other payment due to you from the Company and or may initiate legal proceedings.

B. EMPLOYER can terminate your employment at any time –



- I. due to business reasons
 - a) immediately during training and probationary period
 - b) by giving one-month notice or compensation in lieu during full time employment
- II. for cause, including without limitation, insubordination, dishonesty, chronic absenteeism, incapacity, or breach of any of the terms and conditions of your employment, including fiduciary duty.
 - c) EMPLOYEE can terminate his/her employment
 - I. either by giving 3 calendar months' notice.
 - II. or compensation in lieu of 3 calendar months' notice period only upon mutual consent unless bound by MINIMUM CONTRACT PERIOD as mentioned in the Service Agreement in which case, terms and conditions in the Service Agreement shall prevail.
 - III. if EMPLOYER fails to pay salary for a period of 3 consecutive months.

Upon termination, all terms of employment as agreed to in the SERVICE AGREEMENT shall be in full effect in accordance with this agreement clause as mentioned therein.

5. CODE OF CONDUCT

Your employment in the Company shall be governed by the Code of Conduct of the Company which is applicable to all the employees.

6. INDEMNITY

You shall, at all times, during the period of your employment with the Company, indemnify and keep the Company, as a whole, indemnified against all sums, damages, demands, costs, charges or expenses etc.. in case any proceeding, demand etc. is instituted or made against the Company and its affiliates, caused or occasioned by your breach, failure, default or neglect in complying with the terms and conditions agreed to by you.

7. HOLIDAYS AND LEAVE

You will be entitled for paid statutory holidays as well as leave as per the Company rules applicable to all the employees. During your period as trainee, you shall be eligible for one paid leave per month.

8. OTHER BENEFITS

You will be entitled to all the benefits as per Company rules, applicable to all the employees.

9. OFFICE HOURS

The normal office hours are from 8.30 am to 5.30 pm. However, the timing could be flexible depending upon the task assigned to you/place of posting.

10. TRANSFERS

Your services will be transferable to any of the offices of the Company situated within India. However, in the event of posting abroad, suitable package for the period you are posted abroad would be provided.

11. VEHICLE PARKING

You will be provided Company paid parking, subject to availability.

12. RETIREMENT

The age of superannuation in the Company is 60 years.

13. MISCELLANEOUS

A. Governing Law

This agreement shall be governed by and construed in accordance with the Laws as prevalent in India.

B. Jurisdiction

The Parties herein agree in unequivocal terms that the jurisdiction in relation to any legal dispute, action, proceedings arising out of this offer of employment, Service Agreement or anything whatsoever, would be restricted and confined to the Hon'ble Courts in Bangalore, India.

Please indicate your acceptance of this offer by affixing your signatures to the original copy of this offer and also the Service Agreement and handover the same to the Human Resources Department indicating the date of your joining duty.

On behalf of the Company, I take this opportunity to welcome you to our team and look forward to working with you; wishing you all the best and prosperity in your profession.

This letter of intention does not constitute an offer of employment and VIT has rights to revoke it at any point of time for convenience without reasons.

Catherine R.G.

SUBRAMANYA H S
Asst. Manager Corporate Services

I, *VENKATESH DALAWAI*

hereby confirm that I have gone through the entire contents mentioned both in this letter of intent as well as Service Agreement, besides other rules and after having understood the same, hereby accept the terms and conditions set out there under and agree to abide by the same in letter and spirit and affix my signature hereunder.

Name: *VENKATESH DALAWAI*

Date: *01/04/24*

Signature: *[Signature]*

Annexure - A

Privileged, Private, and Confidential

COST TO COMPANY

BASIC	1,20,000
HRA	60,000
CONVEYANCE	19,200
PERFORMANCE ALLOWANCE	36,400
OFFSHORE ALLOWANCE ¹	40,000
PROVIDENT FUND	14,400
MEDICAL REIMBURSEMENT	15,000
LTA ²	20,000
BROADBAND REIMBURSEMENT	20,000
HEALTH INSURANCE ³	15,000
DEFERRED ALLOWANCE ⁴	40,000
TOTAL "A"	₹ 4,00,000
Gratuity for current year [*]	₹ 5,770
TOTAL "B"	₹ 5,770
COST to COMPANY	₹ 4,05,770

1 Paid only when working in India. While deputed onsite, Onsite Allowance would be given

2 Tax-free only every 2 years

3 If the premium in respect of the coverage given to employee and their family members exceeds Rs. 10,000/-, then the premium amount exceeding Rs. 10,000/- shall be deducted from employee's salary

4 Payable upon completion of 365 days of service by the employee starting from the date of his joining and thereafter upon completion of every period of 365 days of service from the date of last DEFERRED ALLOWANCE payment. The payment will be deferred proportionately to the extent of any LOP. Employee is NOT eligible for DEFERRED ALLOWANCE component in case of employment termination in between, no matter how such termination occurs.

* Subject to the applicability under The Payment of Gratuity Act, 1972

Denks
01/04/24

ACKNOWLEDGEMENT

NAME: VENKATESH DALAWAI

DATE: 01/04/24

The following documents are been submitted to Vyshnavi Information Technologies (I) Pvt. Ltd.,

SI #	Academic	Year of Passing	Certificate number
1	SSLC	2018	18085643
2	PUC	2020	195135
3	B.E - 4 th Sem	2023	UU722398230
4	B.E - 5 th Sem	2023	UU722398614
5	B.E - 1 st Sem	2023	19UU700795526
6	B.E - 2 nd Sem	2023	21UU7000934
7	B.E - 3 rd Sem	2023	UU722155152

Catherine R.G.
For VIT (I) Pvt. Ltd.,

Name of the candidate: VENKATESH DALAWAI

Signature: 