

14 July 2021

Akhila Chitturi

Email: akhila99chitturi@gmail.com

Phone: 9493578388

Dear Akhila,

We are pleased to extend an invitation for you to join the Maveric Team!

Started in 2000, Maveric Systems helps global banking and fintech leaders drive business agility through effective integration of development, operations, and quality engineering initiatives. Our strong banking domain competency combined with expertise across legacy and new age technology landscapes makes us a preferred partner for customers worldwide.

We offer Product Implementation, Integration and Quality Engineering services across Digital platforms, Banking solutions and Regulatory systems. Our insight led engagement approach helps our clients quickly adapt to dynamic technology and competitive landscapes with a sharp focus on quality.

Our discussions with you confirm our belief that you have the attitude and the competence that is of immense value to Maveric. We are pleased to formalize your relationship with Maveric by offering you the role of **Graduate Engineer Trainee**.

Please take time to carefully peruse the remaining contents of this letter relating to your employment

- | | |
|-----------------------------|--|
| 1. Designation: | Graduate Engineer Trainee |
| 2. Probation Period: | You will be on probation for a period of 6 months from the date of joining , which will terminate automatically unless you receive prior intimation to the contrary. |
| 3. Base Location: | Your base location will be Bangalore . |
| 4. Business: | You will be a part of Data Business , which is headed by Muraleedhar Ramapai . |
| 5. Reporting: | You will be reporting to Salitha Nellayi Parambil, Associate Vice President at Maveric Systems on your date of Joining and in the initial period prior to being assigned to a project. |
| 6. Compensation: | Your Annual Compensation would be INR 4,00,000/- (Rupees Four Lakhs Only) per annum paid in arrears on the last day of each month. Proposed Salary Structure is given in Annexure – 1. Compensation will be reviewed on a yearly basis and your next review will be taken up in October 2022 . |

Maveric Systems Limited (Head Office & Regd. Office) :

2nd Floor, 5th Block, DLF IT Park - SEZ, 1/124, Nandambakkam Post, Ramapuram, Mount Poonamallee Road, Chennai - 600089.
Phone: +91 44 4344 2500 | +91 44 4012 1212 | FAX: +91 44 2225 3001. Email: info@maveric-systems.com,
Website: www.maveric-systems.com | CIN No. U74140TN2000PLC045197

Maveric Systems Limited :

Anchorage 1, No. 100/1, 3rd, 4th & 5th floor, Richmond Road, Bengaluru - 560025
Phone: +91 80 4969 6969 | +91 80 4625 5555
CIN No. U74140TN2000PLC045197

- 7. Agreement:** You would be required to sign a service agreement with Maveric for a period of **2 years** at the time of joining Maveric. Should you for any reason, wish to break the agreement and depart from Maveric during the first two years of your employment, you would be required to compensate Maveric a **50% of your CTC at the time of relieving.**
- 8. Date of joining:** You will join **Maveric Systems** in the month of **02nd August 2021** at our **Bangalore** Office. You need to carry the following documents on the first day of work:
- ▶ All Educational certificates (Mark sheets of 10th, 12th, UG, PG (if applicable) and Degree certificate of UG and PG (if applicable))
 - ▶ All previous company Experience certificates and Relieving letters
 - ▶ Last 3 months payslips of the previous company
 - ▶ Photocopy of Passport, Aadhar Card and PAN Card
 - ▶ 8 passport size colour photographs (white or grey background)
 - ▶ Marriage Certificate (If applicable)
- These documents are mandatory to complete the joining formalities without which your employee ID will not be generated.**
- 9. Notice Period:** Your employment with the Company can be terminated by giving Ninety (90) days' in writing from either side. Maveric's disengagement policy mandates you to provide a notice of at least three months (even during the probation period) in case of deciding to resign from the services. However, it is the sole discretion of the company to decide on the last working day. Full attendance is mandatory during the notice period, failing which the company may extend the notice period. In the event of any discrepancy or untrue information found in your application form or resume, or negative background verification report, wilful neglect of your duties, breach of trust or gross indiscipline the Company has the discretion to terminate your services without any notice or without any payment in-lieu of notice period.
- 10. Work Hours:** You would be expected to work normal office hours (9 AM to 5:30 PM, Monday - Friday) together with such times as required for the proper performance of your duties.
- 11. Transferability:** Maveric has multi geography delivery focus. This requires you are open to take up project-based engagements outside your home base and are open to be transferred to other Maveric operations / client locations.
- 12. Vacation:** You are eligible for 20 days of paid leave for every calendar year (Jan to Dec) prorated based on date of joining. Please refer our leave policy available on our intranet upon joining for further details.

13. Non- Circumvention:

You will not approach or induce/assist any other individual to approach any clients of Maveric Systems, to sell testing or any other allied services for a period of 12 months from the date of separation from services to Maveric Systems in India or any other location which has assigned as your target market. To communicate this understanding in more formal terms, please find enclosed, a separate Maveric Non-Circumvention Agreement. You are required to read the contents carefully and sign a copy of the same on your date of joining.

14. Confidentiality:

You will be privy to information pertaining to Maveric and Mavericks' Clients' business from time-to-time as an employee. You will maintain as confidential, all such information that you gain while in employment. To communicate this understanding in more formal terms, please find enclosed, a separate Maveric Non-Disclosure Agreement. You are required to read the contents carefully and sign a copy of the same on your date of joining.

15. Certifications:

You would be required to complete the certification courses (specified by the training function) within the specified period post your date of joining. Non completion of specified certification courses will affect your appraisals.

16. Offer Conditions:

Maveric's offer of employment is strictly conditional upon receipt of:

- a. A signed copy of this letter as acceptance of the terms of employment, on or before the prescribed date
- b. Satisfactory references
- c. Confirmation of successful completion of Degree examinations with minimum aggregate marks of 65% or equivalent CGPA Confirmation of work experiences in the background verification.
- d. Should the background verification check fail at any point in time (even post of joining) the offer will stand void or revoked, and the employment can be terminated.

I take this opportunity to welcome you to Maveric and trust you will have a rewarding experience!

Sincerely,



Swaminathan Srinivasan
Senior Vice President
Date: 14-July-2021

Read and Accepted:

Akhila Chitturi
Date:

Annexure:

- i. Breakup of annual CTC
- ii. Flexible Benefit Plan

Annexure 1: CTC Structure**Name: Akhila Chitturi****Designation: Graduate Engineer Trainee****FIXED COMPENSATION STRUCTURE**

ALLOWANCES		
A. MONTHLY ALLOWANCES	PER MONTH	ANNUAL
BASIC	13,333.00	1,60,000.00
HRA/LEASE AMOUNT	6,667.00	80,000.00
CONV. ALLOWANCE	1,600.00	19,200.00
MEDICAL REIMBURSEMENTS	1,250.00	15,000.00
SPL ALLOWANCE	7,992.00	95,908.00
Total	30,842.00	3,70,108.00
CONTRIBUTIONS		
B. ANNUAL LIMITS / CONTRIBUTIONS	PER MONTH	ANNUAL
MEDICAL INSURANCE	-	3,000.00
GRAUTITY	-	7,692.00
C . C . P . F	1,600.00	19,200.00
Total	1,600.00	29,892.00
Grand Total (CTC)		4,00,000.00

Annexure 2: Flexible Benefit Plan

FLEXIBLE BENEFIT PLAN

Structure Your Compensation the Right Way with Maveric FBP Plan

Flexible Benefit Plan (FBP):

To better suit your needs, FBP provides flexibility to you in structuring your compensation with the objective of making it more tax-friendly by opting components that are beneficial to you. FBP is composed of the following components. You are eligible to choose components/benefits based on your choice and level /Grade.

a) Sodexo Meal Card:

Maveric has collaborated with Sodexo to provide Meal card for you. Sodexo has partnered with more than 4000+ vendors across India for an exhaustive acceptance of the card. This card can help you with the purchase of Food, Non-Alcoholic beverages and groceries. This card will be loaded every month along with monthly payroll and there is no requirement for bill submission.

Maximum entitlement of **INR 36,000 per annum** is applicable under this benefit.

b) Business Attire:

This benefit enables you to claim for purchase of formal clothes or business casuals.

You can claim up to a maximum amount of **INR 24,000 per annum** which will be reimbursed on submission of bills.

c) Communication:

This benefit enables your communication needs and can help you claim expenses of your Landline, Mobile and Broadband/Dongle expenses.

You can claim up to a maximum amount of **INR 48,000 per annum** which will be reimbursed post submission of bills.

d) Leave Travel Allowance:

You can claim expenses incurred during your travel under the LTA entitlement. In a block of 4 years the LTA benefit can be availed 2 times.

You can claim a maximum amount of up to **INR 1,00,000 per annum** based on your level/grade.

e) Fuel Reimbursement:

Everyday office commute expense can get tricky but with Maveric's fuel reimbursement plan, you can claim up to a maximum amount of **INR 28,800 per annum** on purchase of fuel for two/four-wheeler for office commutation.

f) Books & Periodicals:

If you are a bibliophile or just love reading, you can purchase books, periodicals, journals & Newspapers and can claim up to a maximum amount of **INR 24,000 per annum** as reimbursement

g) Car Lease:

The Car lease plan entitles you to own a car with and reduce your tax burden. Car Lease works on a tripartite agreement model and agreement is formed among associate, asset owner and Maveric. Your entitlements on car lease and associated benefits like driver allowance, maintenance and fuel reimbursement are based on the vehicle's engine capacity. You can refer to 'car lease policy' for more details. Car Lease is applicable only for associates of level L5A and above.