



Registered Address:

BITONIC TECHNOLOGY LABS PVT LTD

CIN NO: U72200KA2016PTC085486

B-9, 5th Floor, Brigade Summit, ITPL Main Road, Brigade Metropolis, Mahadevapura, Bangalore – 560048

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Date: **26-Jul-2021**

Dear **Lakshmi**,

**Congratulations!**

Bitonic Technology Labs Pvt Ltd is pleased to inform you that you have been selected for the position of **Software Engineer**. You will be based in **Bangalore**.

Your employment shall commence on **28-Jul-2021**. In the event you fail to join on or before **28-Jul-2021**, this offer shall stand terminated unless extended at the sole discretion of the Company. You must treat the details of this offer with utmost confidentiality.

**Working Hours:** You would be expected to work for 8 hours a day and 40 hours a week (Monday to Friday). The Company shall be free to amend and stagger the working hours in accordance with the business requirements. You will be required to work additional hours, as appropriate, to fulfill the responsibilities of your role.

**Background Verification:** Employment with the Company is subject to successful completion of background verification prior to joining.

**Compensation:**

**Base Salary (Fixed)** - Your total base salary will be INR **4,50,000/-** per annum. Refer **Annexure I** for detailed break-up of your compensation. Your compensation will be paid in regular installments in accordance with the Company's regular payroll process, and subject to applicable taxes and other withholdings. As an exempt employee, you will not be eligible for any overtime pay. This position is a full-time position and your regular salary will be prorated based on a 40 hour work week.

**Variable Pay** - Over and above the base salary, you shall be eligible for a variable pay of INR **50,000** of which will be paid as per the Company's internal policy. The variable pay is contingent on your individual and overall profit performance of the company and shall be subject to terms and conditions as the Company may decide. The variable component will be paid out on the completion of every year. However, the Employee shall have no right to incentive or time-apportioned incentive if he is no longer



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employed by the Company or is under notice (whether given by the Employee or the company) at or prior to the date when an incentive might otherwise have been payable.

**Provident Fund Scheme** - You shall be eligible to participate in the Provident Fund Scheme set up by the Company. The Company's contribution to the Provident Fund is a part of the compensation.

**Gratuity Scheme** - You shall be eligible to participate in the Gratuity Scheme of the Company in accordance with the Company Policy in this regard.

**Benefits:**

**Medical Insurance** - This insurance provides Medical Insurance coverage to all employees and their eligible dependents (yourself, spouse, 2 children, and parents or in-laws).

**Additional Agreements:** As a condition of your employment, you agree to execute any additional agreements required by the Company including any agreements that relate to your confidentiality or intellectual property assignment obligations to the Company. You further agree that at all times during your employment (and afterwards as applicable), you will be bound by, and will fully comply with, these additional agreements.

**Acceptance:** Please confirm your acceptance of this Offer of Employment by signing and returning the duplicate copy.

We are excited by the prospect of you joining the Company.

Sincerely,

A handwritten signature in black ink, appearing to read 'Rama Krishnan K'.

For Bitonic Technology Labs Pvt Ltd

Rama Krishnan K

(Senior HR Manager)

For Employee:

Employee Name: Lakshmi Mukkapati



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## ANNEXURE I

### CTC Break Up:

| Gross salary per month                          | 37500      |           |           |
|-------------------------------------------------|------------|-----------|-----------|
| Components In salary                            | Percentage | Per month | Per annum |
| Basic Salary                                    | 40%        | 15000     | 180000    |
| HRA                                             | 16%        | 6000      | 72000     |
| Special Allowances                              |            | 9450      | 113400    |
| Health Club Allowance                           |            | 2000      | 24000     |
| Professional Development Allowance              |            | 2000      | 24000     |
| **Leave Travel Allowance (1-month Basic Salary) |            | 1250      | 15000     |
| Employer PF contribution                        | 12.00%     | 1800      | 21600     |
| Gross Salary                                    |            | 37500     | 450000    |
| Variable Pay                                    |            |           | 50000     |
| CTC                                             |            |           | 500000    |

Deduction from above will be

Employee PF Contribution -12% of Basic

Professional Tax as applicable

Income Tax- as applicable

Variable Pay as applicable