

Offer No: 300000011961639

May 27, 2021

Manoj Jonnalagadda
Manoj, Door number: 10/9,
Street Name: Nellore road,
City/Town: Mydukur,
District: Kadapa State: Andhra Pradesh,
County: INDIA,
Pin: 516172,

Dear Manoj,

We take great pleasure in inviting you to be an integral part of **AST Pvt. Ltd.**

Congratulations! on being selected for the position of **Project Trainee**, at **AST Pvt. Ltd.** We are enclosing herewith your letter of appointment, which may kindly be sent to us with your signature as a token of acceptance by **May 28, 2021.**

In the event of your acceptance of this offer letter, your date of commencement of employment will be **May 31, 2021.** For any queries related to joining, please contact:

Shweta Singh

Application Software Technologies Pvt. Ltd

Phone: 8668366609 **E Mail:** shweta.singh@astcorporation.com

As a part of the joining process, you are requested to keep the soft copy for the below documents ready on the day of joining.

- a) Aadhar Card
- b) Pan Card
- c) Passport
- d) Driving License
- e) Current Address proof (Rental Agreement / Electricity Bill / Other)
- f) Graduation and Post-Graduation Marksheets and Final Certificate
- g) One Passport Photo

We look forward to you having a long and fruitful relationship with **AST Pvt. Ltd.**

Yours sincerely,

For **AST Pvt Ltd**



Vidya Khedekar

SVP, Head-Offshore Delivery Center

Dear Manoj,

We have pleasure in appointing you in our Company as **Project Trainee**. Please note that the employment terms contained in this letter are subject to Company policy. Your date of appointment is effective from the date of joining which shall be **May 31, 2021**.

1. COMPENSATION

You will be eligible to receive the following:

- a) Your yearly compensation will be an amount of **INR 3,64,212 (Three Lacs Sixty Four Thousand Two Hundred and Twelve) per annum**, as calculated on a cost to Company basis. With acceptance to this offer letter, you also agree to sign a loyalty bond for 2 years. In case there is breach of contract on your part, the Company is liable to claim **INR 2 lacs** from your end for the loss endured by the Company.

The Compensation is detailed in the Salary Structure Sheet along with this Letter. The applicable taxes will be deducted from your Compensation on a monthly basis as mandated by any laws or regulations of the Central Government or State Government as may be applicable.

Salary Components	Monthly (INR)	Yearly (INR)
Basic	15,000	1,80,000
H.R.A	2,500	30,000
Conveyance	1,600	19,200
Medical Reimbursement Allowance	1,250	15,000
Education Allowance	200	2,400
LTA	1,250	15,000
City Compensatory Allowance	1,400	16,800
Co's Contribution to PF	1,800	21,600
Total Fixed CTC (A)	25,000	3,00,000
Variable Salary (100% Pay-out) (B)		30,000
Potential CTC (Fixed + Variable at 100%) (A+B)	25,000	3,30,000
Additional Cost (Annualized) ©		
Health Insurance	1,000	12,000
Gratuity Provision	601	7,212
Life Insurance	1,250	15,000
Total (C)	2,851	34,212
Total Cost to Company (A+B+C)	27,851	3,64,212

The actual pay out of variable components will vary based on the Company, Unit / Department and individual performance. Please note that you are currently not eligible for payment of the variable component(s) for a given valuation period of 18 months. After successful completion of above mentioned valuation period, you shall be eligible for the variable component. The variable component is paid out yearly.

- a) As mentioned in Cost to Company (CTC), you will be entitled to Group Mediciclaim insurance for self and 2 dependents.
- b) The salary cycle is from 25th to 24th of every month. Your salary will be reviewed periodically as per Company policy.
- c) Changes in your compensation are discretionary and will be subject to and on the basis of effective performance and results during the period and other relevant criteria.
- d) Please note that your compensation is personal to you and you are requested not to share details of the same with others.

2. OTHER BENEFITS

You will be entitled to the following:

- a) Leave, holidays and working hours as applicable to your category of employees and location of posting.
- b) Perquisites, if any, as applicable to your category of employees and / or based on functional requirements as determined by the company.
- c) Participate in the Company Provident Fund Scheme as per the rules and policies applicable to your category of employees.

3. TERMS AND CONDITIONS OF EMPLOYMENT INTRODUCTION

Terms and conditions of employment are applicable to employees in AST India at the various locations within/outside India.

- Employees are required to submit all relevant documents at the time of joining as per the checklist provided at the time of joining. Failure to submit necessary documents as per the applicable timelines may lead to strict disciplinary action including termination of services.
- The company reserves the right to carry out reference verifications or background checks prior to the new hire joining the company or during employment. Such background checks and reference verifications, amongst others, would include past employment and salary, criminal records, countries resided in or worked in etc.
- Your base location will be Pune office. The company may require you to work at other company locations and at customers' sites, both inside or outside India. The company will seek to give you reasonable notice of extensive travel requirements and to consider your personal circumstances where appropriate.

- AST also provides one-week accommodation in Pune from the date of joining and covers commute expense to Pune for non- Pune candidates.
- Appointment in the Company is based on the information furnished by employees. The Company reserves the right to revoke an appointment, if at any time it is observed that the information so furnished is factually incorrect, relevant documents are not authentic or have not been submitted or information has been withheld, suppressed, misstated, unstated, understated or misrepresented.
- Employees are deemed to have been confirmed immediately on joining the Company. Employees who join the Company, as Trainees may be absorbed into the regular rolls with or without probation, after successful completion of their training period.
- Remuneration packages of employees are strictly confidential between the individual employee and the Company; and the contents of the package shall neither be discussed nor divulged to anyone in any manner.
- Compensation structure may be altered/ modified at any time without prior notice. Salary, allowances and all other payments/ benefits shall be governed by the Company's rules as well as statutory provisions in force and subject to deduction of appropriate taxes at source.
- Depending on business exigencies, Company shall also have the option of assigning employees to areas / responsibilities which may not necessarily be within their core competencies. The company will seek to give you reasonable time of the change and to consider your personal circumstances where appropriate.
- For the purpose of contribution to Provident Fund, Gratuity, encashment of leave and notice pay, salary would mean 'Basic Pay' only and all computations will be made based on such Basic Pay. Payment of Gratuity and contribution to Provident Fund will be as per the provisions of the Payment of Gratuity Act 1972 and Employees Payment of Provident Fund Act, 1952 respectively.
- Relocation reimbursement if paid needs to be refunded to the company if the employee leaves the company before successful completion one-year service.
- During employment with the Company, employees shall, always, observe secrecy in respect of any technical, trade or business data, customers' names/business details or any other information that might come to their knowledge or possession, which according to the Company are necessarily confidential and form valuable property of the Company. Employees shall neither disclose nor cause the disclosure of any such data / information in any manner whatsoever. Employees shall also be responsible for the protection and furtherance of the Company's best interests at all times, including after they cease to be in the Company's employment.
- Notice period for employees shall be 2 months.
- Employment with the company can be terminated by either party by serving prior written notice.
- The company is also entitled to either waive the notice period in part or in full at its sole discretion or require payment of equivalent salary in lieu of the un-served notice period.

The company further reserves the right to:

1. Terminate with sooner effect by tendering equivalent salary in lieu of the notice period.
 2. Terminate with immediate effect without serving written notice or payment in lieu of notice, where such termination is on account of disciplinary action against the employee.
- Where the employee does not serve the requisite notice period as per the last working day

agreed upon by top management, such exit would be treated as unclear exit. The employee does not have the right to exit with sooner effect by tendering equivalent salary in lieu of any part of the applicable notice period.

- The age of superannuation is 60 years for all employees on the permanent rolls of the Company. Employees shall continue the Company's rolls till and including the last day of the financial year in which they complete the age of 60 years. Continued service with the Company beyond the age of 60 will be solely as per the discretion of the management.
- Employees are not permitted to undertake employment or enter any other type of association anywhere else, even on part-time basis whether for any consideration or not. Contravention of this shall lead to termination of the employees' services from the Company without any notice, with no liability on the part of the Company for payment of any compensation in lieu of such notice. Further, this contravention shall also be deemed as voluntary termination / resignation by the employee, without giving the required notice.
- Any acts of commission or omission that are detrimental to the business or reputation of the company such as bribery, forgery, fraud, pilferage, theft, abandoning project, misuse of drugs and alcohol on company premises, etc., will be termed as misconduct. In the case of an employee indulging in misconduct, the company reserves the right to terminate his or her services with immediate effect and is not liable to pay any compensation for the notice period.
- All employees whether permanent or temporary or on contract, shall always comply with the provisions of the Information Security Policies and Procedures of the Company and which shall extend beyond the normal working hours, whether inside or outside the office premises. Employees are also expected to classify and manage all data under their control and ownership as per the Company's policies. Non conformation with the Information security policies and procedures copying software and other proprietary material in use or stored by the Company & noncompliance with various legal & contractual requirements pertaining to protection of personal data will be viewed very seriously and will attract strict disciplinary action as per the disciplinary procedures of the Company.
- Rules of the Company governing all the matters specified above and on matters such as designation, emoluments and the structure thereof, working hours, etc. are subject to change without any prior notice. Company's decisions on all such matters shall be final and binding on the employee.

On acceptance of separation notice, you will immediately handover all correspondence, specifications, formulae, books, documents, cost of data, market data, literature, drawings, effects before relieved or shall not make or retain any copies of these items.

Please confirm that the above terms are acceptable to you and that you accept the appointment by signing a copy of this letter of appointment.

Yours sincerely,

For **AST Pvt Ltd**



APPLICATION SOFTWARE TECHNOLOGIES PVT. LTD.

Vidya Khedekar

Vidya Khedekar
SVP, Head-Offshore Delivery Center

I agree to accept employment on the terms and conditions mentioned in the above letter.

Acknowledged, Accepted and Agreed
Electronically signed by Jonnalagadda, Manoj on
Print Name: Manoj Jonnalagadda
Start Date: Monday, May 31, 2021