

Letter of Intent (LOI)

Date: 19th August 2021

Mr. Ritesh Kumar Virani

S/o. Sri.Suresh Kumar Virani,
134, M.R. Enterprises,
Gurunanak Ward No.5,
Near Bank of India, Tilda-Camp,
Tilda, District-Raipur,
Chhattisgarh-493114

Dear Ritesh,

West Agile Labs is excited to bring you onboard to grow along with us.

We believe that companies grow and flourish by the enthusiasm and energy of the people who are willing to invest into its future. We also believe that our team is truly our strength.

At West Agile Labs, we strive to foster an ecosystem that encourages team bonding, building on the unique strengths of its associates.

We are keen to witness you embark on a richly rewarding journey with us and pleased to release this conditional offer for employment with us, as detailed below.

Based on your performance in our Screening, we are pleased to inform you that you have been provisionally selected by Westagile IT Labs India Pvt. Ltd., (Company) for undergoing Sponsored Training Program in the latest technologies.

- On evaluation of this training program and your successful selection you will undergo an Internship till 23rd Feb 2021.
- On successful completion and selection in the Internship you will be offered an employment as **Trainee Software Engineer** in **Westagile IT Labs India Pvt. Ltd.**

The sponsored training program is expected to commence from **23rd August 2021**. Schedules given are tentative and may change at the discretion of the company.

Joining formalities to be completed prior to joining the sponsored training program:

- On receipt of this letter, you are required to submit your consent by duly signing on all pages of LOI. Send along with signed LOI, self-attested photocopies of all your marks sheets starting from 10th class.
- You are also required to sign a service agreement that is applicable to you during the training period and up to twenty-four months from the date of appointment as a full-time employee.





The other employment conditions are as follows:

- The Company shall pay a stipend of **Rs. 15,000/- (Rupees Fifteen Thousand Only)** during the training/internship period.
- A compensation of **Rs. 5,50,000/- (Rupees Five Lakhs Fifty Thousand Only)** post completion of training period, on appointment as a full time employee with the Company. The above amount includes the fixed component of **Rs.5,00,000/- (Rupees Five Lakhs Only)** retention cost of the employee **Rs. 50,000/- (Rupees Fifty Thousand Only)**. The breakdown of the same is presented in **Annexure - 1**.
- The benefits and leave policies mentioned in the offer letter are applicable post completion of the training program which are presented in **Annexure - 2**.
- The training program is offered to you as an intern on temporary employment status, however, all the other terms and conditions of employment remain the same as mentioned in **Annexure 3**.
- As part of the employment, you will have to sign on two other agreements, namely, Non Disclosure agreement and Code Of Conduct printed on a non-judicial stamp paper. These documents are to be signed by you on the day of joining the training program.
- The Company reserves the right to terminate your sponsored training and employment summarily without any notice period or termination payment, if it has reasonable grounds to believe that you are guilty of misconduct or negligence, or have committed any fundamental breach of contract or caused any loss to the Company.
- The Company reserves the right to revise the proposed salary and benefits as per prevailing levels of pay at the time of your employment and thereafter. The amounts stated herein are only indicative and in no way a binding commitment on the Company's part.

Hearty Welcome to you and we wish you a bright and successful career at WAL!

For West Agile Labs,

Valli Praveen

Head-Operations

I accept the above offer

Signature:

Date: **19-August-2021**



Annexure - 1

Name: **Mr.Ritesh**Designation: **Trainee Software Engineer**

CTC Per annum	550,000	
Fixed per annum INR	500,000	
Variable	50,000	
Fixed per month INR	41,667	(Amt in Rs.)
	Monthly	Annualized
Monthly Emoluments		
Basic & DA	12,500	150,000
House Rent Allowance	5,000	60,000
Special Allowance	18,724	224,693
Sub Total - A	36,224	434,693
Monthly Reimbursements		
Meal Vouchers (Optional)	2,000	24,000
Sub Total - B	2,000	24,000
Gross Monthly Salary (A+B)	38,224	458,693
Statutory Benefits		
PF Contribution-Employer	1,800	21,600
Gratuity	601	7,212
Subtotal - C	2,401	28,812
Annual Reimbursement		
Leave Travel Allowance *	1,041	12,495
Subtotal - D	1,041	12,495
TOTAL CTC (A+B+C+D)	41,667	500,000
Deductions		
PF Employee	1,800	21,600
PF Employer	1,800	21,600
Gratuity	601	7,212
Professional Tax	200	2,400
TDS (As per slabs & declaration)	-	-
Total	4,401	52,812
NET PAY/TAKE HOME SALARY	37,266	447,188
**Additional Monthly Internet Allowance	1,000	

Annexure - 2

Benefits

Once you onboard Westagile IT Labs as a full-time employee, you can avail the following benefits:

Flexible Working Hours: We know and understand the importance of work life balance and thus encourage employees to work flexible hours.

Certification Reimbursement: While you are continuously performing well, it is also important that you keep yourself updated on the latest technology trends in the market. So we support the employees by helping them financially and also provide suggestions by the industry experts upon the areas of certifications whenever required.

Health Insurance : Your family (you, your spouse and 2 kids) will be insured for group medical policy for a cover of **INR 4,00,000 Lakhs** (INR Four Lakh Rupees only).

Accidental Insurance : In addition to the Health Insurance all employees are also covered under the personal accident insurance, to an amount of **INR 10,00,000 Lakhs** (INR Ten Lakh Rupees only) each.

Covid Insurance: Additional Floater Coverage of **Rs.5,00,000/- for Self, Spouse, + Three Kids**-(**Details would be shared during Onboarding*)

Rewards & Recognition : Employees are rewarded for their performance on a regular basis.

Team Outings: The best way to bond with the team is to spend time with them! We encourage our teams to spend time together over different occasions like outings and dinners.

Birthday Leave: Your birthday needs to be celebrated and we understand if you want an off on your special day. One birthday Leave is added to your leave balance and can be used during the month of your birthday.

Maternity Leave : Full paid holiday for the period of 26 calendar weeks (Nearly 6 months).

Paternity Leave : Full Paid Holiday for a period of 7 business working days.

Uber for Work : Employees working post 8 PM in the office premises can travel home safely in Uber. WAL is associated with Uber for late working employees and pays for their travel home

Fitness Allowance: Employees will be eligible for a fitness all access pass on a quarterly basis.

Work From Home Furniture: Employees will be provided WFH furniture on confirmation.

Internet Allowance: Internet Allowance of Rs.1000/- per month.

Emotional & Mental Health Care: Employees can avail the services of “**YourDost**” a platform that gives free unlimited access to hundreds of experts.

Healthcare @ Home: Employees can avail the services of **Free Doctor Consultations***, **discounts on medicines and diagnostics through “Practo.”** ** Details will be shared on DOJ*



Annexure 3

Terms & Conditions of Employment

What We Expect from You

You will be given the freedom to explore the job responsibilities and the ways to perform them. It is at your discretion to perform correctly and in a timely fashion. A healthy relationship with your co-workers will ensure we have a pleasant work environment and a better team to work with. Your support in making each working day gratifying and enhancing will be greatly appreciated.

Profile Verification

This offer is provisional to the verification of details furnished by you during the discussions and interviews held so far. If any of these details are found to be incorrect or falsified at any point of time during your employment, this offer letter, and/or subsequent employment status stands cancelled with immediate effect.

Employee Duties and Responsibilities

You will be expected to display high levels of initiative and efficiency in your work. You are also expected to perform your duties and responsibilities meticulously and to the best of your capabilities and to the satisfaction of the Company. You are expected to show this level of commitment for tasks that are part of your job profile and also any other task that you would be reasonably expected to perform during your employment with the Company.

It is your responsibility to ensure quality output in all activities that you engage in either directly as an individual or as a team member/leader. As a full time employee you shall devote your time and capabilities for the discharge of your duties and responsibilities. You also agree to not engage in commercial activities that could conflict with your time and availability for delivering your responsibilities with the Company during your employment with the Company. You are however free to engage in not-for-profit activities while you are not under official duty and outside of your office hours.

CTC - Allowances, Gratuity, Taxes, Insurance

The CTC agreed upon by this contract will be inclusive of your PF, allowances, gratuity, insurance and any associated components. You will have the option to discuss the percentages of these components with the Company. Gratuity will be paid at the time of your relieving.

Variable Pay

The Company, at its discretion, will provide Variable pay to employees based on the individual performance of the employee.

Tax

You will bear the implications of the tax liabilities owed to the government and local authorities by you through this employment.

