



OFFER LETTER

Date: 1st September 2021

Subject: Offer Letter

Dear Peddabalireddigari Bhanu Prakash Reddy,

We are pleased to hire you, through our campus hiring process with **Innolabz Ventures Private Limited**. Your Employment shall be governed according to the Service Agreement signed by you with the company for a period of 2 years.

The terms and conditions of employment are as follows:

Date of Joining and location:

The Date of Joining will be 1st September 2021. Reporting location will be **C-108, Sector-2, Noida, Uttar Pradesh, 201301**. Your place of work for 3 months training period will be Noida, but during the course of the service, you may be posted/transferred anywhere to serve any of the company's project or any other established in India or outside, at the sole discretion of the Management.

Hours of Work:

The normal working days are Monday to Friday. You will be required to work for such hours as necessary for the proper discharge of your duties to the Company.

Salary/Compensation:

- a) During the first 3 months of training, you will not be provided any stipend. After completion of initial training, during the course of project-training/internship, you will be entitled for a compensation of Rs. 10,000/- per month.
- b) After successful completion of the training period, i.e., 6 months, you will be entitling to earn compensation of Rs. 25,000/- per month.
- c) After successful completion of 1 year of the Employment, you will be entitling to earn compensation of Rs. 30,000/- per month.

Leaves:

You will be entitled to reasonable period of leave as per company policy. However, during probation period, you will only be entitled for one leave per month.

INNOLABZ VENTURES PRIVATE LIMITED

CIN: U74999UP2017PTC098377

Regd. Office: C-108, Sector-2, Noida, Uttar Pradesh, India, 201301

Website: www.inno-labz.com

**Duties and Responsibilities:**

Company will expect you to work with high standard of initiative, efficiency and economy. Further you'll not take up any other employment or assignment of any office, honorary or of any company.

Non-Disclosure, Non-Compete, Non-Solicitation

Your employment is conditioned upon your execution of Non- Disclosure Agreement, Non- Competition Agreement, Non- Solicitation Agreement and the terms and conditions of employment. Failure to abide by the terms of the Agreements may result in your Termination, and you will be subject to their terms even after the termination of your employment. You agree that during the term of your employment and for further period of 24 (twenty four) calendar months after separation from the Company, for whatever reasons, you shall not carry on or engage in directly or indirectly in any business which competes directly or indirectly with any or all the business pursued by the Company in adjoining states of Delhi at the relevant point of time or proposed to be pursued by the Company in the immediate future, in respect of which proposal you were aware of or likely to be aware of considering the nature of your duties ("Restricted Business"), other than through the Company. You agree that during the term of your employment and a further period of 24 (twenty-four) calendar months after separation from the Company, for whatever reasons, you shall not either directly or indirectly solicit or entice away or endeavor to solicit or to entice away or assist any other Person to solicit or hire or entice away from the Company, any Company employee. You certify not to share your salary or any company details with any competitor and you will not join any competitor an employee or contractor or solicit any employee from the company to join a company.

Transfer & Relocation:

You may be transferred in such capacity as the company may from time to time determine to any other location, department, establishment, factory or branch of the company or its affiliate, associate or subsidiary companies. In such case, you will be governed by the terms and conditions of service applicable to the new assignment.

Employee Code of Conduct:

As an employee, all company policies mentioned above apply to you. We have some additional expectations about your behavior at work, which we outline here. We can't cover every single case of conduct, but we trust you to always use your best judgement. Reach out to your manager or HR if you face any issues or have any questions.



Service Agreement (Opportunity for company sponsored MBA):

To protect the interest of the company you will have to sign a service agreement for 2 years at the time of joining.

Upon successful completion of Service Agreement, you will also be paid a Retention bonus of maximum of Rs. 1,00,000/- (Rupees One Lakh only) (lump sum amount).

Also, upon successful completion of the service agreement, you will become eligible for Executive MBA, which will completely be sponsored by the company.

In the breach of the Service Agreement, you shall be liable to pay an amount of Rs. 30,000/- (Rupees Thirty thousand only) to the company. In case of the breach amount is not deposited, the Company is not liable to provide experience certificate to the candidate,

Please confirm that this letter sets forth the terms of your employment with the Company by countersigning a copy of this letter below. Your signature below indicates that you fully understand the terms of your employment with the Company and that you enter this Agreement knowingly and of your own accord.

For

INNOLABZ VENTURES PRIVATE LIMITED
Director

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