



Apisero Global Integration Solutions Pvt Ltd.,
Teerth Technospace,
Office No. B-205A, Level – 2,
Next to Mercedes Benz Showroom,
Bangalore-Mumbai Highway,
Baner, Pune – 411 045
Email: info@apisero.com
Website: www.apisero.com

29 Sep 2021

MAHESH BHAKARE

Dear Mahesh,

With reference to your application, we take pleasure in appointing you as **Software Engineer**, with the following terms and conditions.

1. START DATE

Your employment with the Company shall commence on **08 Jul 2022** ("the Start Date") or such earlier date as is agreed between you and the Company.

2. PRE-EMPLOYMENT CONDITIONS

Your employment is subject to and conditional upon:

- a) A pre-employment screening check, including the receipt of references satisfactory to the Company; CID clearance if applicable.
- b) Verification of documents listed in Appendix 1 of this offer.
- c) Verification to the satisfaction of the Company of the information that has been provided to the Company in the course of the application process.
- d) You being (and to continue throughout your employment be) in possession of the necessary permission to live and work in India, and the Company being able to obtain all necessary work and residence permits for you. This includes satisfying the requirements of the government medical check if applicable. Failure to meet these requirements will lead to the withdrawal of your employment offer/termination of your employment.

Whilst every effort will be made to complete the recruitment procedures before the commencement of this Agreement, this may not be possible and the Company may terminate your employment at any time by giving one week's notice (if you have been employed for 1 month or more) or immediately (if you have been employed for less than one month) if either your references or other recruitment procedures are not completed to our satisfaction.

3. REMUNERATION

Your commencing gross annual salary will be **5,10,000.00 INR Rupees Five Lakhs Ten Thousand only** inclusive of the allowances and benefits described in **Appendix 2** attached hereto.



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4. PLACE OF WORK

You will initially perform your duties principally at the address given below. The Company will have the right to transfer you to any other work locations within the Apisero Group. You may be required to travel in the course of your duties.

Apisero Global Integration Solutions Pvt Ltd.,

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Office No. B Wing-205B, Level – 2,

Next to Mercedes Benz Showroom, Bangalore-Mumbai Highway, Baner,

Pune – 411045

5. WORKING HOURS

The Company's normal office hours are from 9am – 6pm, 5 days a week including one hour lunch break. Saturday and Sunday will be weekly off.

However you will be expected to devote sufficient time to your duties to enable them to be carried out efficiently, which may require you to attend the office, or to be available to fulfil your function, outside these hours and days, which will not qualify for overtime payment except as required under applicable laws.

6. PROBATION PERIOD

Appointment to the permanent staff is subject to confirmation following the completion of a satisfactory probationary period of not less than three months, or such additional period as may be deemed necessary by the Company in its absolute discretion. Notice period is mandatory during the probation.

7. NOTICE PERIOD

In case of voluntary separation from the company within 60 days from the start date, you will give the company a written notification of one week. After 60 days, you will serve the notice period of **not less than 90 days**. The company reserves the right to take legal action and report to the concerned authorities and industry bodies in case the employee leaves without serving the notice period.

8. TERMINATION OF PERMANENT SERVICES

- a. You will automatically retire from the service of the company on attaining the superannuation age of 58 years.
- b. If you absent yourself without leave or remain absent beyond the period of leave originally granted or subsequently extended, you shall be considered as having voluntarily terminated your employment without giving any notice unless you:



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- i. Return to work within 8 days from the commencement of such absence and
 - ii. Give an explanation to the satisfaction of the management regarding such absence
- c. Your services are liable to be terminated without any notice or salary in lieu thereof for misconduct, without being exhaustive and without prejudice to the general meaning of the term “misconduct” in the case of reasonable suspicion of misconduct, disloyalty, commission of an act involving moral turpitude, any act of indiscipline or inefficiency, or your failure or refusal to perform your obligations, duties and responsibilities set forth herein, conviction for any serious crime or felony or any other crime involving moral turpitude, fraud or wilful misrepresentation; and any willful or intentional act having the effect or likely to have the effect of injuring the reputation, business or business relationships of the Company.
- d. Your services can be terminated by giving notice of three months or payment of basic salary in lieu thereof on either side. However in the event of your resignation, the company in its sole discretion will have an option to accept the same and relieve you prior to completion of the stipulated notice period of three months, without any pay in lieu of the notice period.

9. EMPLOYEE HANDBOOK

You will obey and comply with all rules, regulations, procedural practices and arrangements of the Company specified in the Employee Handbook as they may be amended from time to time.

The Employee Handbook stipulates all other terms and conditions of your employment not covered in this letter. Permit us to draw your attention to one specific section; “Employment of Relatives”.

Although the firm permits relatives of employees to be employed at the firm, immediate family members, for example, spouse, sibling, parent, child, etc, are not encouraged to work in the same business area. If they do, it must be in a different department or location. You are reminded of your duty to keep the firm informed in this regard. Therefore, if you have a relative currently employed by the Company, please inform your manager and Human Resources immediately.

10. GENERAL

- a. A working day shall comprise of nine hours, including a break of a total of one hour for lunch, dinner or tea breaks.
- b. Employees at the client site shall follow the working hours as applicable at client site.
- c. Vacation: Employee shall be entitled to “no vacation policy (unlimited vacation)”

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- d. Expenses: You will be entitled to reimbursement of actual travelling fares and expenses incurred by you in the performance of your duties and properly claimed and vouched for in accordance with the Company's expense policy
- e. Other Benefits: You will be entitled to participate in the Company's Medical Insurance Scheme, and the Company's contributory Provident Fund upon the first day of joining the Company, subject to the scheme rules from time to time in force.

11. DEDUCTIONS

You hereby consent to the deduction of any sums owed by you to the Company at any time from your salary or any other payment due the Company to you in respect of any overpayment of any kind made to you or in respect of any outstanding debt or other sum owed by you to the Company and you hereby also agree to make a payment to the Company of any sums owed by you to the Company upon demand by the Company at any time. Deduction of local tax is mandatory. Tax deduction will be decided as per local income tax laws and regulations.

12. PREVIOUS AGREEMENTS

This Agreement, together with any documents referred to in it, sets out the whole agreement between you and the Company relating to your employment and cancels all previous agreements, representations and arrangements (whether oral or in writing) in connection with your employment by the Company which shall have no further effect as from the Start Date. You acknowledge that you have not entered into this Agreement in reliance upon any representation, warranty or undertaking which is not set out in this Agreement or expressly referred to in it as forming part of your contract of employment. The terms of this Agreement shall not be altered, modified or amended except in writing duly signed by all the parties to this Agreement

13. DATA PROTECTION

During your employment, you must comply with Apisero, INC policies and procedures relating to data protection and security. The Company will process personal information relating to you for the purpose of your employment. Examples of the type of personal information relating to you which the Company may process includes your employment application and other employment related details such as your absence records (including medical reports where relevant) and your profile (including your gender, age, ethnic origin and disability (if you have one)). This information will be used and shared within the Apisero and may be disclosed to approved external business partners who provide a service to us, for example health insurers, for the purpose of giving effect to your employment and for other business reasons. By signing this Agreement you agree to such information being processed where it is necessary or reasonably required for the conduct of the Company's business and you consent to such data being transferred outside of India to members of the Apisero Group and our external business partners.



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14. INTELLECTUAL PROPERTY RIGHTS

Employee acknowledges and agrees that any and all of Employee's work product, defined as work created by Employee within the scope of employment, all intellectual property rights, whether based in copyright, trademark, patent, or trade secret, will automatically and immediately vest in Company.

15. NON-DISPARAGEMENT

Employee will not at any time during the Term or after Termination make, publish, or communicate to any person or entity or in any public forum, including but not limited to any website or other digital forum, any defamatory or disparaging remarks, comments, or statements concerning Company or any of its owners, employees, clients, or associated third parties

16. MISCELLANEOUS

Indian law shall apply to this Agreement. Disputes shall be subject to the jurisdiction of the local courts.

1. Any notice to be given under this Agreement shall be in writing. Notice to you shall be sufficiently given by being delivered personally to you or by being sent by first class post addressed to you at the address stated in this Agreement or the last place of residence notified to the Company by you. Notice to the Company shall be sufficiently given by being delivered to the Company Secretary of the Company or by being sent by first class post to the registered office of the Company addressed for the attention of the Company Secretary of the Company. Any notice if posted shall be deemed served upon the third day following that on which it was posted.
2. This Agreement, together with any documents and Schedules referred to in it, sets out the whole agreement between the parties relating to your employment and cancels all previous agreements, representations and arrangements (whether oral or in writing) in connection with your Employment by the Company which shall have no further effect as from the Start Date. You acknowledge that you have not entered into this Agreement in reliance upon any representation, warranty or undertaking which is not set out in this Agreement or expressly referred to in it as forming part of your contract of employment

Please indicate your agreement and acceptance to the above terms by signing a copy of this letter and returning us within 7 days of receipt. If you have not accepted the offer by then, or been granted an extension of time for your acceptance, the offer will lapse without further notice being given to you.

We welcome you as a member of our organization and look forward to many years of beneficial collaboration.



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Yours Sincerely

DocuSigned by:
A handwritten signature in black ink that reads "Venkat Mudupu".
4714EE38FBD84D1...

Venkat Mudupu
Chief Operating Officer

I accept this offer of employment with the Company on the terms and conditions stated above.

Signed: A handwritten signature in blue ink that reads "Bhakare M.S.". Date: 9/29/2021
70761199721840B...

Full Name: Mahesh Bhakare



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Appendix – 1

Checklist of documents to be submitted by new employee

All new employees are required to furnish the following documents, originals of which have to be brought for verification with the copies to the HR department at Apisero.

- Relieving letter & experience letter from previous employer
- Proof of last salary drawn
- Proof of date of birth
- Certificate of educational qualifications
- Experience certificates
- Six passport size colored photographs
- Copy of Passport (First & last two pages where applicable)
- Form 16 from the previous employer (where applicable)
- Proof of address (copy of passport/ration card/ Landline bill)
- Copy of Pan card

Due date to submit the above eligible documents: Minimum of one week from joining date.



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| Appendix-2 | | |
|----------------------------|--------------------------|------------------------|
| | | |
| Name | Mahesh Bhakare | |
| Designation | Software Engineer | |
| | | |
| <u>Compensation</u> | | |
| | | |
| | Salary Breakdown | |
| Components | Monthly (Amount in INR) | Annual (Amount in INR) |
| Fixed Pay (A) | ₹ 42,500.00 | ₹ 5,10,000.00 |
| Basic Salary | ₹ 17,000.00 | ₹ 2,04,000.00 |
| House Rent Allowance | ₹ 6,800.00 | ₹ 81,600.00 |
| Transport Allowance | ₹ 1,600.00 | ₹ 19,200.00 |
| Flexi Benefits Plan | ₹ 8,566.67 | ₹ 1,02,800.00 |
| PF Employee | ₹ 2,040.00 | ₹ 24,480.00 |
| PF Employer | ₹ 2,040.00 | ₹ 24,480.00 |
| Professional Tax | ₹ 200.00 | ₹ 2,400.00 |
| Special Allowance | ₹ 4,253.33 | ₹ 51,040.00 |
| | | |
| Cost To Company (A) | | ₹ 5,10,000.00 |

Notes:

- The fixed pay will be given out monthly
- Flexi-BenefitsPlan comprises Food Card(2,400.00per month), Telephone & Internet (2,000.00per month) and LTA(50,000.00 per annum). You can opt out of the Flexi Benefits plan. In such case, the Flexi Benefits plan amount will be added to Special Allowance.