



Building Enterprises for Future

PibyThree Consulting Services Private Limited

Wakad, Pune 411057

Date: 26th April 2022

Sagar Siddharth Waghmare

Sangamner, Ahmednagar.

Cell phone: 9096465961

Dear **Sagar Siddharth Waghmare**,

Based on our recent discussion with you, we are pleased to extend an offer to join PibyThree Consulting Services Solutions Private Limited ("Company") in our Data Services Centre, Pune, India as per the below terms and conditions:

Job Profile - Application Development Associate

Level – 24

Job Family Group- Software Engineering

Please refer to:

- **Annexure I** for the compensation and benefits details
- **Annexure II** for the documentation to be submitted by you
- Terms of Employment

Your employment with PibyThree will be governed by the clauses mentioned in the attached "**Terms of Employment**". You are required to carefully read and understand these Terms of Employment before responding to this Offer. This Offer and your employment with PibyThree are subject to successful completion of the qualifying examination from your college with an aggregate of 65% and above or 6.5 CGPA and above in the current degree as well as satisfactory completion of verification and/or background or reference checks, which may occur at any time prior to or after your effective start date.

You agree and affirm that the information (personal or otherwise) shared by you at the time of registration is accurate, factually correct, and complete and no material information has been withheld by you. PibyThree is providing this offer of employment basis preliminary information provided by you at the registration stage and a declaration concerning your agreement with the eligibility criteria. You understand and acknowledge that your employment with PibyThree shall be subject to further verification of details and materials/ documents provided to PibyThree as well as any further verification deemed necessary to finalize your candidature. You shall continue to meet the eligibility criteria up till and on the date of joining PibyThree (if applicable) and agree that PibyThree has the right to revoke the offer of employment, in case of failure of verification, or if you are not meeting the eligibility criteria or in case of any misrepresentation at your end.

Your onboarding date will be intimated to you over a separate e-mail by PibyThree onboarding team few weeks prior to your actual onboarding date. You will receive an email from fresherhiring@PibyThree.com.



You are expected to confirm to the same by responding to our email and share your acceptance to join us on the stipulated date.

After joining the Company, you will need to undergo training program(s) for three months, with specified timeframes, for the specific skill-set assigned to you. Periodic tests will be conducted throughout this training program and you are expected to clear all of them. You will need to score a minimum of 75% marks in each of these tests to clear the PibyThree-specific training program. If you are unable to score 75% in your first attempt, you will get two more opportunities to take the test and score the required passing percentage. Your employment with PibyThree is subject to you successfully completing the PibyThree specific training program. If you are unable to clear the PibyThree-specific training program tests in three attempts, your services with the Company shall be terminated as per Clause 10 outlined in the Terms of Employment.

You will be on a Training Program for first three months as soon as onboarded. During training program, you will be entitled for a stipend of INR 10,000.

Post successful completion of training, you will be on Probation for next 6 months. Annexure 1 entitlements will be applicable during your probation period.

We encourage all our employees to be associated for a minimum period of two years; in case if you decide to part away during first 24 months, you would have to pay back to the Company all training costs of INR 3 Lakhs. You are expected to bring your own laptop during the training period.

After acceptance of the offer of employment or any time during the course of your employment with the Company you may be required to undergo drug/alcohol/substance test based on the project you are deployed. This offer and your employment with PibyThree are contingent upon you completing particular tests as per the requirements of the Company and in the instance of failing these tests namely the drug/alcohol/substance test, PibyThree may, in its sole discretion, elect to terminate or suspend your employment immediately.

In the event a government body/authority exercising its jurisdiction and statutory power/authority seeks information pertaining to any aspect of your employment, the Company shall provide such information to the government body/authority without any notification to you. The foregoing shall be applicable to information pertaining to your employment being shared in pursuance of statutory requirements/compliance. You may belong to this category and your details will be disclosed to these authorities.

To indicate your acceptance of this offer and Terms of Employment with PibyThree, please confirm your acceptance/rejection by sending a reply email to fresherhiring@pibythree.com using your unique registration number and mobile number within 7 days (Seven days) from the date of this letter post. If we do not receive your response before the expiration of 7 days (Seven days) from the date of this letter, the terms of this Offer of employment will be deemed to have been rejected by you, unless otherwise communicated to you by the Company in writing. Further, at the time of joining you are required to provide all documentation identified in Annexure (II) along with the signed copy of this offer letter and Terms of Employment.

In case you have any feedback/ suggestion or have any query, feel free to write an e-mail to: fresherhiring@pibythree.com .



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We look forward to hearing from you regarding your decision to join the Company. I wish you a successful career ahead of you and look forward to your joining us.

Yours sincerely,

ACKNOWLEDGED AND AGREED:

Himanshu Shah
Founder & CTO, PibyThree Pvt Ltd, India.

ANNEXURE 1

COMPENSATION & BENEFITS

Annual Total Cash compensation structure as per the Company guidelines is:

Total Cash Compensation Elements	Annual (INR)
(A) Annual Fixed Compensation	3,16,200
(B) Local Variable Bonus (LVB) earning potential (at maximum 8.5%)	-
(C) Successful Training Completion Bonus	25,000
Maximum Annual Total earning potential	3,41,200
(D) Company Contribution to PF (notional)	37,944
(E) Insurance Premium(notional)	9,500
(F) Gratuity	
Total Cash Compensation + Total Additional Benefits (A+B+C+D+E+F)	3,88,644

(A) Annual Fixed Compensation

• Your annual fixed compensation is INR 3,16,200. Please note the annual fixed compensation includes employee's contribution to Provident Fund, as applicable.

TDS is deducted as applicable from your income.

(B) Local Variable Bonus (LVB – if applicable)

- As part of your annual total cash compensation, you will be eligible to participate in the FY21 Local Variable Bonus programme (LVB). Your indicative pay-out can range from 0% to 8.5% of the prorated fixed pay in the Fiscal year, subject to the overall terms and conditions of the LVB, including but not limited to your individual performance achievements and the Company's performance. In addition to these two components, your LVB is also linked to your Individual Utilization.
- The Company may, at any time and in its sole and absolute discretion, amend, suspend, withdraw vary and/or modify any of the terms and conditions of the LVB programme guidelines. The LVB will be paid out subject to you being on the roles of the Company on the date of disbursement of these pay outs and will be prorated based on your tenure in PibyThree India and considering the period of leave without pay during the said fiscal year.

(C) Successful Training Completion Bonus

You are also eligible for an additional bonus as per the terms mentioned below.



- Successful Training Completion Bonus: of INR 25,000 payable upon successfully completion of training and fulfilling passing criteria. This will be paid out along with salary of that particular month or succeeding pay month. In case you leave, or your services are separated from the Company (except for ramp down or redundancies by the Company) before completion of 2 years from the date of joining, then this whole amount shall be recovered from you.
- As per Indian Provident Fund (PF) regulations, membership to the Provident Fund is mandatory for all International Workers. Exemptions if any, shall be as per the existing law. Please note that since your cost to the Company (CTC) includes employee's as well as employer's contribution to Provident Fund, appropriate adjustment in your monthly salary will be made for Provident Fund contributions as per applicable laws/regulation in existence (or amendments from time to time). Withdrawal (if any) from Provident Fund is regulated by the government of India and is subject to government approvals and prevailing laws (amended from time to time). Any person desirous of such withdrawal need to comply with applicable law and procedures laid down by the authorities.

From the end date of training period, the compensation and benefits mentioned in this annexure will be applicable to you until any further communication from the Company.

Benefits applicable for current Company financial year:

In addition to your annual total cash compensation, you will be eligible for following benefits, which will be governed by

Company policy:

1. Effective your date of joining, Medical Insurance for self, spouse up to INR 1,50,000 per annum. Premium for this will be paid by the Company.
2. Personal Accident coverage for self; more details will be shared at the time of joining
3. Life Insurance coverage; more details will be shared at the time of joining

In addition to the above, you will also be eligible for the following benefits:

1. Gratuity amount is an approximation of your eligibility and the final pay out of any gratuity amount will be determined in accordance with the applicable provisions of the Payment of Gratuity Act, 1972, as per the Company policy.
2. One time relocation allowance subject to a maximum of INR 2,500 on submission of actual supporting as per policy.

Details pertaining to relocation allowance will be provided to you at the time of joining the Company. In the unlikely event you choose to leave the Company, or your services are terminated, before the completion of 1 year of employment with the Company, the relocation assistance will be construed as



debt due and payable by you and should be repaid on termination of your employment. Any dues payable by you on termination will be recovered from your final settlement to the extent possible.

The Company may, at any time and in its sole and absolute discretion, amend, suspend, vary and modify any of the terms and conditions of the Medical Insurance, Personal Accident Insurance and Life Insurance and Relocation Assistance program guidelines.

Following the implementation to the GST regulations with effect from July 1st 2017, please note the treatment to any continuing obligations that you have, pursuant to any signing/joining/relocation/retention bonus as per the terms of your employment, will be as under:

Any signing, joining, relocation or retention bonus received by you will be paid along with salary of the relevant or succeeding pay month. This amount is recoverable as per your employment terms, if your service commitment with PibyThree change. Any such recovery or adjustment shall be made from your salary pertaining to the service month before your last working day in the Company. Any shortfalls will be adjusted against any further amounts due and payable to you.

ANNEXURE II

Mandatory documentation at the time of onboarding:

1. Online Copy of Employee Personal Information Details
2. Two copies of your recent passport size photographs.
3. Original marksheet of all semester (PG/UG).
4. Original provisional degree certificate or convocation degree certificate.
5. Copy of X, XII and all semester mark sheets of PG & UG Degrees.
6. Copy of Degree/PG/Diploma (as applicable) certificates.
7. Passport copy, if available (if not please apply immediately).
8. Pan Card
9. Copy of Aadhaar Card which we request you to voluntarily provide for meeting the UAN generation requirement and any other compliance required by governing regulating authorities like EPFO, ESIC and others. Please note that by voluntarily sharing your Aadhaar details, you are also authorizing us to share it with third parties under contract with the company and bound by confidentiality provisions to meet any regulatory requirements and internal procedures of the company including but not limited to making verifications.