

SELFMADE

SELFMADE SOFTWARE PRIVATE LIMITED
505+506, Lunkad Sky Vista, New Air Port Road
Survey No 230/A/3/2, Viman Nagar, Pune
Maharashtra, India - 411014
☎ +91 20 69 333 406

Date: 1st Oct 2021

Subject: Letter of employment offer - Software Engineer

Dear Mr. Mahesh Bhakare.

Following our recent interview, we are delighted to offer you the employment with SelfMade Software Pvt. Ltd.

SelfMade Software Pvt. Ltd is a wholly owned subsidiary of SelfMade Group B.V. the parent company of Munro Tailoring B.V., The Netherlands. You will become a part of a fast-paced and dedicated team that works together to provide our clients with the highest possible level of software products, support and relevant services.

We are confident, you will find this new opportunity both challenging and rewarding. The following points outline the basic mutually agreed terms of offer.

Title: Software Engineer

Start date: 1st Aug 2022. (or after successful completion of graduation)

CTC / Year: Rs 400000.00 (Rupees Four lacs per year)

Please refer 'Annexure A' for detail distribution of your CTC and 'Annexure B' for 'Terms and Condition' as a part of the offer letter. This offer is subject to successful completion of internship with SelfMade Software Pvt Ltd.

We look forward to the opportunity to work with you in an atmosphere that is successful, mutually challenging and rewarding.

Director

AP Rakshe

SelfMade Software Pvt. Ltd.



Received

Bhakare Mrs.

Bhakare Mahesh Santosh

Date - 1st Oct 2021

Annexure A

CTC Distribution

Name: Mr. Mahesh Bhakare

Designation: Software Engineer

Details	Monthly	Annually
Basic Salary	10769.00	129228.00
HRA	8076.00	96912.00
Special allowance	3393.33	40720.00
LTA	2000.00	24000.00
Education Allowance	200.00	2400.00
Medical reimbursement	1250.00	15000.00
Internet reimbursement	1000.00	12000.00
Petrol reimbursement	1600.00	19200.00
Wellness Allowance	1000.00	12000.00
Bonus	2245.00	26942.00
Total Income	31533.33	378400.00
Employer's PF contribution	1800.00	21600.00
CTC	33333.33	400000.00

Additional Benefits

- ✓ Medical insurance of 5 Lacs for your family including spouse, 2 children and dependent parents.
- ✓ Gratuity as per Government Act. this component is not included in CTC.
- ✓ Profit share: This is a component shared yearly with Munro Tailoring and SelfMade Software Pvt. Ltd employees based on standard terms and conditions.



Annexure B

This has reference to offer letter dated 1st October 2021. We are pleased to offer you an Appointment as Software Developer in our organization on the following terms and conditions with effect from 01st Aug 2022. As agreed, your salary (CTC) will 4,000,00.00 per year. (Rs Four lacs per year)

This document mentions terms and conditions are between SelfMade Software Pvt. Ltd, henceforth termed as an "Organization" and its hired employee (contracted, temporary or permanent). Acceptance of offer of employment by an employee shall be considered as an unconditional agreement of "Terms & Conditions".

These "Terms & Conditions" is applicable for Full Time Employees. "Terms & Conditions" for internship will be provided separately.

1. Organization Culture

Employee must follow and respect Organizational culture and Identity. Employee will be an integral part of work culture and always contribute to maintain and improve the same.

2. Duties and Responsibilities

Employee will be expected to perform the duties and responsibilities of the roles that will be agreed and assigned time to time by the Organization. It should not be presumed that the scope of Employee's duties is circumscribed or limited by the designation and it should be clearly understood that the Organization reserves the right to allot any type of duties whatsoever consistent with the work requirements and the nature of the employment.

The Employee will not carry out any work for third parties and will refrain from doing business on his own account, without the Organization's written permission. The Employee will also not accept or stipulate any financial or other benefits from third parties, whether directly or indirectly, which could be considered to be connected with his work at or for the Organization.

3. Compensation

The CTC agreed upon by the offer will be inclusive of allowances, associated components and 8.33% bonus. As per regulations of Government or Local authorized body taxes will be deducted from salary. E.g. Professional tax, Income tax.

Salaries will be revised every year at the end of financial year based on the salary scheme of the Organization. Organization reserves the rights to amend salary on mutual agreement if need arises.

4. Internship

The offer is subject to successful completion of internship program, which starts from 3rd January 2022. In the internship program, you will receive stipend of Rs 12,000 per month. During the period of internship program, you will be allowed to avail unpaid leaves for examination and preparation. More details of internship program will be provided separately.

5. Profit sharing

On top of the compensation mentioned above, at sole discretion of Organization's management an annually profit sharing can be given, based on the Profit of the SelfMade Group. The amount will be announced latest in June and paid out in August.

6. Probation

On commencing of an employment every employee shall be on probation period for 3 months. The Organization reserves the right to terminate Employee's services during the above period at any time without assigning any reason whatsoever and without notice or pay in lieu thereon. The probationary periods may, exceptionally, be extended or reduced subject to an employee demonstrates satisfactory level of performance.

7. Termination

On termination of employment with the Organization irrespective of the circumstances, Employee are bound to return any material items belonging to the Organization per inventory, and all non-material items in Employee possession including but not limited to Intellectual property (documentation, software, email correspondence) and any other information required for the continued execution of the duties of Employee role (login credentials, business contact information).

Employee is also bound to repay any and all outstanding debts or loans due to the Organization and the Organization is hereby authorized to deduct from any payments due to the employee the amount due to the Organization.

8. Compensation of training cost due to premature termination by employee

With acceptance of this offer, you acknowledges that substantial costs will have been invested on you for training, specifically for effectively handling the job responsibilities and, any discontinuance of the employment before the expiry of the one year term would unfairly prejudice the Company, and, as such, the Employee undertakes not to leave the services of the Company, for any reason whatever, for a minimum period of one year from the date of his/her joining the services of the Company.

In case the Employee, for any reason, leaves the services of the Company before the said period of six months, then he/she shall forthwith pay a sum of Rs 1,50,000 (Rs one lakh fifty thousand only) being the indemnification of the cost of training to the Company. The Employee undertakes not to dispute the amount, and shall pay the amount, before requesting for formal relieving order from the Company & at the same time company has full right to initiate appropriate legal proceeding against the Employee.

9. Notice Period

A notice of 1 months is required during the first year of Employee employment with the Organization by either party to terminate this contract. In subsequent years either party may terminate the contract with a notice period of 2 months. Notice period is considered to start from the point the termination letter is received by the other Party. However, when situations warrant, as in the case of breach of policies, the Organization may decide to terminate the contract with immediate effect.

10. Working Hours, Holidays and Leave

Normal working hours of the Organization are 9:30AM to 6.30PM Monday to Friday. Lunch time will be from 1.00 pm to 1.30pm. Saturday and Sunday are Weekly holidays.

As per Government regulations each employee avail 9 days per year as mandatory Holidays. List shall be informed every year.

Employee will be entitled for 27 days holidays per year on accumulation basis. All holidays taken need to be preapproved. A maximum of 3 weeks of vacation days may be taken in a continuous period. The Organization is entitled to specify collective days off up to a maximum of two days per calendar year. The entitlement to vacation days is built up in proportion to the number of working hours. If by the

end of the calendar year the amount unused holidays exceed the legal maximum (42 days), the Organization will be entitled to pay out the exceeding number unused holidays.

11. Expenses and Reimbursement

Employee will be reimbursed necessary and reasonable out-of-pocket expenses incurred as part of delivering responsibilities subject to submission of bills/tickets or associated documents and approval of the same by the Organization.

12. Travel

Employee may also be required to travel as part of employment. Employee will be intimated ahead of time to give sufficient time to prepare for this. Expenses and compensation for Travel will be based on location of travel needed for business demands and approval of the same by the Organization.

A travel allowance of 45 euro per day will be paid for all expenses, excluding housing and airplane ticket, when visiting the parent company in the Netherlands.

13. Medical

Organization may decide to terminate Employee based on valid medical advice that Employee have become physically/mentally incapacitated to such an extent that Employee is unable to deliver the responsibilities.

14. Medical / health insurance

Organization offers basic medical / health insurance to the Employee.

15. Internet allowance

A monthly contribution for high speed internet (4Mb minimum) of INR 1000 is paid to Employee.

16. Training

The Organization may select and offer training for employees at the Organization location or outside at its own discretion. Employee will be required to attend these trainings and assignments

17. Clothing arrangement

Employees can avail flat 65% discount (pricelist NL) on orders made with Atelier Munro. Maximum discount amount cannot exceed more than EURO 1000.00 per year.

18. Company's property

Employee shall be responsible for safe keeping and return in good condition and order, the company's property which may be in your use/custody/care or charge. The company reserves the right to deduct money value of all such items from your emoluments and / or take such action as it deems proper in the event of your failure to account for them to the satisfaction of the company.

19. Intellectual Property Rights

Organization will retain ownership of all intellectual properties generated during the course of Employee employment as part of duties or associated responsibilities. All intellectual property rights on all 'works' (as per Copyright Act, 1957 and subsequent amendments) generated or modified by Employee individually or as part of a team during the course of Employee employment and as part of Employee employment will be wholly vested in the Organization. By this contract Employee have also undertaken to sign any associated documents to further confirm the above ownership. Unless permitted by an explicit agreement Employee are also bound to keep such matters confidential and shall use such 'work for the sole benefit of the Organization as required by Employee employment.

20. Non-Disclosure

Both during the period of the employment contract and after its termination, the Employee is not permitted to disclose in any way to third parties, in any form, directly or indirectly, any particulars of or concerning the Organization or concerning or connected with a company affiliated with the Organization, including but not restricted to customers, production companies, suppliers of semi-finished or finished products, models and designs, regardless of whether such information is accompanied by a designation indicating the confidential nature of the information, and regardless of the manner in which the Employee has learned of the particulars. Infringement of this obligation can be considered by the Organization as an urgent reason for instant dismissal. On the termination of the employment contract, the Employee is obliged to provide to the Organization all information, in whatever form, that is held by him. The making of duplicates and/or copies of this information is not permitted.

In the event of the infringement of this duty of confidentiality, the Employee is liable to pay the Employee an immediately payable penalty of INR 250,000, as well as INR 25,000 for every day that this infringement continues, without prejudice to the Organization's right to claim compensation for the damage actually suffered.

21. Non-competition clause/business relations clause

The Employee is not permitted:

1. during a period of one year after the termination of the employment contract, without the Organization's prior written permission, to establish, conduct, jointly conduct or arrange to have conducted a company in competition with the Organization or a company affiliated with the Organization's company, or to have any interest in such a company, or to work at or for such a company in any way, whether or not in return for reimbursement.
2. either during the period of the employment contract or during a period of one year after the termination of the employment contract, without the Organization's prior written permission, to induce employees of the Organization or a company affiliated with the Organization's company to terminate their contracts of employment with a view to competing in any way with the Organization or with a company affiliated with the Organization.
3. during a period of one year after the termination of the employment contract, to work for or to be involved or employed in any way with, whether or not in return for a reimbursement, or to have a financial interest in, a business relation or prospect of the Organization and/or a company affiliated with the Organization, for which business relation or prospect the Organization and/or a company affiliated with the Organization carries out, has carried out or will carry out work.
4. to approach business relations/prospects of the Organization or of companies affiliated with the Organization as specified under point 3, in self-interest or in the interests of third parties, with a view to inducing them to end the relationship with the Organization or with companies affiliated with the Organization, whether or not for the benefit of a competitor.
5. For every infringement of this non-competition/business relations clause or of the non-solicitation clause, the Employee is liable to pay the Organization an immediately payable penalty of INR

250,000, as well as INR 25,000 for every day that this infringement continues, without prejudice to the Organization's right to claim compensation for the damage actually suffered.

22. Warranty

Employee represent and warrant to the Organization that the terms and conditions of Employee employment are legal, valid and binding upon Employee and acceptance of the same by Employee and the performance of Employee obligations pursuant to Employee employment by the Organization does not and will not constitute a breach of, or conflict with the terms or provisions of, any agreement or understanding to which Employee are a party (including, without limitation, any other employment agreements).

23. Transparency

The letter of appointment is being issued to you on clear understanding that there is nothing on your past record which would have prevented the Management from offering you employment. If however, it is found at any time hereinafter that your past record is objectionable or if any declaration given by you or statement made by you to the management is false or if you have wilfully suppressed any material information, in such a case you will be liable to be removed from the services of the company forthwith without any notice.

24. Unilateral changes clause

The Organization reserves the right to unilaterally amend the employment contract if he has a such a weighty interest therein that this outweighs the interests of the Employee in accordance with the standards of reasonableness and fairness.

25. Jurisdiction

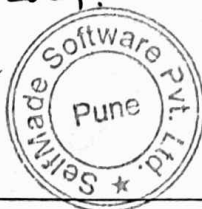
Employee employment shall be governed by and construed in accordance with the laws of India and the courts of Pune, Maharashtra shall have the jurisdiction, to the exclusion of any other Courts that may have jurisdiction, to decide any dispute arising from or in connection with Employee employment with the Organization or any of the terms and conditions of Employee employment with the Organization.

Employee has read the abovementioned terms and conditions and has understood the same and does hereby agree to abide by the terms and conditions. Employee is signing this document as a token of my having accepted the Appointment and abovementioned terms and conditions.

Date: 1st Oct 2021.



AP Rakshe

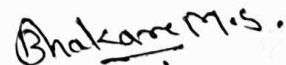


Director

SelfMade Software Pvt. Ltd.

Date: 1st Oct 2021

Sign



Name: Bhakare Mahesh Santosh