

Offer Letter



Ref: VLI/15099/A3/22

November 02, 2022

Mr. Ankur Awasthi
House NO 999
Sector-70
Mohali
Punjab

Offer Letter

Dear Ankur,

Congratulations!

It gives us immense pleasure to offer you a position at **ValueLabs**, *THE GOLD STEVIE® Award Winner for 'Employer of the year 2021'*.

At ValueLabs, we work to create a warm, loving, and innovative work environment that inspires every employee to reach their potential. We are sure that you will find that our culture of recognizing and encouraging talent will compliment your journey and allow you to reach great heights.

We look forward to welcome you on **November 02, 2022!**

You will join us with a designation of **Senior Executive** at a compensation **INR 650000 (INR six lakhs fifty thousand only)** per annum. We also provide our employees with an industry-first **biannual appraisal program** that gets you two hikes a year.

Please return the signed copy of this letter to confirm your acceptance within **3** working days.

Attached with this offer are details of your compensation structure and the benefits you will be offered as a part of the ValueLabs family.

We look forward to having you onboard soon, and invite you to join the interactive connects during the interim period to learn of our culture and ethics, build trust in each other and pave the way for enriching experiences at ValueLabs.

Kindly reach out to your recruitment partner in case you require any further clarifications.

Yours sincerely,

for ValueLabs LLP,

A handwritten signature in blue ink, appearing to read 'R. Kishore Rampalli'.

Bhanu Kishore Rampalli
President

ValueLabs LLP

Plot # 41, Hitech City, Phase 2, Madhapur, Hyderabad - 500081
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Compensation and Benefits:

ValueLabs has only two stakeholders – employees and clients. Every decision that is taken is centered around employee wellbeing and competitive compensation structure, pay-for-performance perks, and comprehensive benefits offered are designed to ensure optimum employee satisfaction. Our employee-centric approach has helped design a flexible benefits package that is one of the best in the industry, allowing you to determine your allowances, keep personal commitments and income tax deductions in mind within the given framework, and adhere to the applicable statutory laws.

Part A - Compensation Structure:

Name	Ankur Awasthi	Band: A3
Designation	Senior Executive	
STRUCTURE		
	Description	Amount (INR per annum)
A.	FIXED COMPONENTS:	
	Basic	195000
	HRA	78000
	Statutory Bonus	7000
	Medical Allowance	72000
	Conveyance Allowance	72000
	Skill Allowance	195028
B.	FLEXIBLE BENEFIT PACKAGE:	
	Leave Travel Allowance	
	Children Education Allowance (Indicate the no. of children)	
	Hostel Expenditure for Children	
C.	RETIRAL BENEFIT	
	PF	21600
	ESI	0
	Gratuity as per "The payment of Gratuity Act, 1972"	9372
D.	INCENTIVE COMPONENT	
	Fixed Incentive	
	Performance Linked Incentive	
	Total Annual Compensation	650000
	Medical Insurance – INR. 500000/- per annum	
	Life Insurance – INR. 750000/-	

The total compensation structure includes the following components:

I. Fixed Components:

- a)** Basic Pay: This is fixed at 30% of your CTC
- b)** HRA: This is 40% of your basic pay. Due proof of payments will have to be submitted at the time of tax declaration

II. Flexi-Benefit Plan:

- a)** Leave Travel Allowance (LTA): LTA is provided to employees to travel anywhere in India with family. At least three days of earned leave should be used for travel. Bills should be produced to avail tax benefits. ('Family' means – spouse, children, parents, brothers, and sisters of the individual who are wholly or mainly dependent on the employee. LTA exemption is available for travel allowance given by the employer to the employee or their family. The exemption can be claimed for up to two journeys in a span of four years)
- b)** Special Allowance: We offer a flexible benefits plan where employees need to declare Flexi Benefit options as part of a special allowance. This can be declared once the employees join the organization

III. Statutory Entitlements:

- a)** Provident Fund: Total contribution towards the Provident Fund (24%) (12% employer share and 12% employee share) is recovered from CTC. This rate is subject to revision by the Government of India, PF authority
- b)** Gratuity: Gratuity is payable to employees as a benefit. It is one of the components of employees' cost to the company. This is paid as per the gratuity law in India

IV. Salary Credit:

Salaries are credited on the last working day of every month

V. Mandatory Submission:

The following documents need to be submitted on the day of joining:

- a)** Aadhar Card: It is required for PF enrolment. It is to be applied and generated by the date of joining if presently unavailable
- b)** PAN Card
- c)** UAN details with the previous employer. For freshers, ValueLabs will generate the UAN number

Points to note:

a) Changes to date of joining:

Any changes to the date of joining specified shall be considered on mutual consideration only.

Please note that this offer shall be withdrawn at our discretion if you do not share the signed copy, or we are unable to set an alternative date of joining.

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b) Background Verification:

Please note that this offer and your employment at ValueLabs shall be contingent upon satisfactory reference and background checks that may be conducted at any time post the date of this offer as deemed necessary. During your employment with ValueLabs, you are required to engage yourself exclusively in work assigned by us and shall not directly or indirectly engage in any other activity, which would conflict with, or be averse to the best interests of the organization, as determined at our sole discretion.

c) Safeguarding Personal Information:

The personal information you provide to ValueLabs in connection with your recruitment and subsequent employment shall be saved and used to administer your employment with us and will be kept confidential by the human resources team generally. The company may give out some of this information to government authorities or other parties authorized by law to receive it.

d) Bonuses & Expenses:

Any signing, joining, relocation, or other bonus you receive will be paid as per company practice. Any change in conditions precedent would entitle the organization to recover or adjust the amount within the applicable timelines. Wherever applicable, bills and invoices will have to be submitted as per the prescribed timeframe for reimbursements.

e) Taxation:

All compensation will be paid to you after deduction of tax at source, in accordance with the applicable law. You will be solely liable for your personal tax liabilities, as per applicable law, both in India and abroad.

Our payroll coordinator will help you fix your flexible benefits package on the day of joining.

f) Policy & Procedures Applicability:

Your association and employment at ValueLabs shall be governed by the appointment letter signed on the date of joining, various employee-related policies, and organization guidelines, as modified from time to time. Additionally, on the date of joining, you may be required to sign and agree to the terms and conditions of a Service Agreement as applicable. You are also requested to cooperate and participate in all the onboarding formalities outlined, including submission of various documents required by your date of joining.

As much as your association with ValueLabs will be governed by the terms of the offer made in this letter, the core will also guide its values and beliefs of the organization built and cherished over its lifetime. Doing the right thing always is embedded in our DNA and hence we request you to display the highest standards of integrity, confidentiality, and professionalism at all times.

Part B – Benefits:

I. Bi-Annual Appraisal:

We have a biannual appraisal program, where employees can also provide feedback, receive opportunities to grow, and be rewarded for excellence more often

II. Paid Time-Off:

ValueLabs leave policy is formulated to endow a uniform practice that promotes work-life balance by allowing employees to take personal time off. The different categories of leaves are as follows:

- a) Annual Leave: 21 days
- b) Parental Leave:
 - i. Maternity Leave: Up to 26 weeks
 - ii. Paternity Leave: 3 days
 - iii. Leave for Adoption: 3-6 weeks, as required
 - iv. Leave for Commissioning Mothers: Up to 12 weeks, as required
 - v. Leave for Medical Termination of Pregnancy (MTP) or Miscarriage: Up to 45 days, as required
- c) Bereavement Leave: 3 days
- d) Compensatory-off: 1 day leave for working on any weekend or approved holiday

In addition to the above categories of leaves, employees are given 10 holidays annually on various days of national and religious significance.

III. Company Sponsored Lunch, Dinner, Evening Snacks and Beverages:

We provide subsidized breakfast and free lunch to all the ValueLabs India employees. Besides that, we also provide free evening snacks, dinner, and midnight snacks to employees who are working late

IV. Free Company Shuttle Services for Employees

ValueLabs provides shuttle services for the convenience of its employees (only for the Hyderabad location). Cab facilities are also provided for women employees working late hours

V. Employee Referral

This is a reward program, where the employees are encouraged to refer their friends and professional contacts against the staffing requirements circulated by the Referral team

VI. Corporate Gifts

All the employees are entitled to INR 2,000 worth of gift points and an exciting gift hamper for celebrating the following important events.

- a) Wedding ceremony
- b) Housewarming ceremony
- c) Cradle ceremony (up to two children to be born)

VII. Employee Rewards & Recognition Program

The Rewards and Recognition Policy (R&R Policy) reflects our commitment to foster a culture of appreciation and recognize employees and teams for their contribution towards the organization and our clients. We have a Comprehensive Rewards & Recognition framework, which includes 'Spot,' 'Monthly,' 'Quarterly,' and 'Annual', awards

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VIII. Career Progression
As per the career progression framework, an employee on a fast track or superfast track career progression path would spend 33% to 50% lesser time in a role than normal track employees

IX. Learning and Development
The learning model at ValueLabs is a 3-fold cycle, i.e., 'Identify,' 'Improve,' and 'Review.' The Learning and Development (L&D) team at ValueLabs ensures continuous development of employees through various modes like calendar training, project-based training and upskilling programs

X. Certification Fee Reimbursement
Eligible employees are entitled to claim 50% of the certification fee/cost subject to the applicable policy.

XI. Relocation Expenses and Accommodation
Relocation expense reimbursement, i.e., travel, transportation, and accommodation, will be provided to employees joining us outside Hyderabad/Indore. Relocation will have to be pre-determined based on ValueLabs' requirement and commitment

XII. Employee Wellness
The 'Employee Wellness' program comprises on-premises fitness programs, health centers, women hygiene products, a clean and hygienic cafeteria, indoor sports facilities like carom and table tennis, and outdoor activities like cricket leagues, employee engagement activities, and more. We have also tied-up with leading wellness service providers and counselors to help employees with fitness and health requirements

XIII. Mediclaim
ValueLabs provides insurance coverage to employees and their immediate dependents (spouse and children) across all bands. We have a tie-up with top insurers to offer Health Insurance Scheme (HIS) to the employees and their dependents that cover reimbursement of hospitalization/domiciliary hospitalization expenses for illness/ diseases/ surgeries or injury sustained in India.

Besides this, employees can nominate themselves for parental coverage by paying an additional premium. This covers existing ailments and critical illnesses too. For dependents, the sum insured will vary from band to band

XIV. Group Term Life Insurance
Employee wellbeing is our utmost priority; we have a tie-up with top insurers to provide Group Life Term Insurance Coverage for all our employees. Group Life is a highly convenient yearly term insurance product, which pays a fixed amount to the employees in the event of death. The coverage is available 24/7, and the claim under this coverage is payable in INR only

XV. Corporate Social Networking Platform
ValueLabs has collaborated with Facebook to launch its social networking platform called Workplace. It is a great platform that has made communication with teams, sharing knowledge and ideas, making important announcements, and forming connections within the organization easier. One of Workplace's main differentiators is the fact that it works well on smartphones, and its 'Work chat' feature is a great chat messenger that is proving to be a major time saver for internal communication

XVI. Employee Connect Programs
Regular connect programs resonate with the 'We Are Listening' philosophy of ValueLabs. This allows employees to regularly establish a subjective and social connection with the company leaders and Employee Success Partners. Various forums like 'Town Halls,' 'Skip Level Meetings,' 'ESP Connects,' 'All Hands Meets', 'Floor Walks,' etc., are organized, to build trust amongst employees, and promote a two-way communication mechanism

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XVII. **Flexi Work**

We are presently working remotely until the present situation created due to the COVID-19 pandemic stabilizes

XVIII. **Covid Support Group & Vaccination Drives**

ValueLabs has ensured the presence of internal support groups to help the affected employees with hospitalization and treatment requirements. Robust vaccination drives have been conducted by liaising with various healthcare and diagnostic centers to cover a maximum number of employee

Candidate Declaration:

I hereby warrant and declare that as of my effective start date of employment with ValueLabs group, (hereinafter referred to as 'the Company'), I have:

- a. Effectively terminated my employment with any current/previous employer and/or any other employment or contractor relationships; and
- b. Satisfactorily disposed all my obligations, which apply or applied to me, in relation to any current/previous employer and any other employment or contractor relationships.

I hereby warrant and declare that I have not, during the course of any current/previous employer and any other employment or contractor relationships, entered into or agreed to any arrangement, which may restrict, prohibit, conflict, or be inconsistent with my acceptance of the offer made by the Company or employment with the Company, including, but not limited to, any time-bound non-compete agreement, restrictive employment agreement or other restrictive terms.

I hereby warrant and declare that I shall not bring into the Company premises, or use in any manner, any third-party material, either physical or digital or any other forms, including but not limited to trade secrets, third party proprietary Intellectual Property, that have not been authorized by the Company.

I further warrant and declare that I have not and will not inappropriately disclose or misuse any confidential information obtained from any current/previous employer and any other employment or Contractor relationships.

I agree and acknowledge that a breach of this provision shall entitle the Company to terminate my services with immediate effect.

ACKNOWLEDGED AND AGREED

Ankur Awasthi

Date:

Address:

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April 02, 2024

Mr. Ankur Awasthi
Emp ID: 22338
Designation: Senior Executive
Hyderabad.

Dear Ankur Awasthi,

With reference to your resignation letter dated **February 06, 2024** you are relieved from the services of this organization at the close of business hours on **April 02, 2024**.

During your tenure, you have worked within ValueLabs, Group of Companies for various work assignments.

We wish to place on record our formal appreciation of your services as "**Senior Executive**" rendered by you during your period of employment from **November 02, 2022** to **April 02, 2024**.

We have enjoyed knowing and working with you. We would fondly remember our association and wish to keep in touch with you for any assistance that you may require in the future.

We wish you all the best for your future endeavors.

Sincerely,

for ValueLabs LLP



Bhanu Kishore Rampalli
President

ValueLabs LLP

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April 02, 2024

SERVICE CERTIFICATE

Name	:	Ankur Awasthi
Employee ID	:	22338
Band	:	A3
Designation	:	Senior Executive
Department	:	HR
Date of Joining	:	November 02, 2022
Date of Resignation	:	February 06, 2024
Date of Relieving	:	April 02, 2024
Fixed Pay	:	Rs. 774,000/- Per Annum
Variable Pay	:	Rs. 21,000/- Per Annum
Overall CTC	:	Rs. 795,000/- Per Annum

for ValueLabs LLP



Bhanu Kishore Rampalli
President

ValueLabs LLP

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