



**April 11, 2017**

**Shehroj Khan**

Flat No. 303, A2 Building Shantiban Society,  
Dhanori Road,  
Vishrantwadi,  
Pune- 411 015

**Subject: Offer for Employment**

**Dear Shehroj,**

PTC Software India Private Limited is pleased to offer you employment on a regular full time basis, in the capacity of **Software Specialist** reporting to a Manager in PTC.

**Salary**

Your gross annual salary will be INR **9,00,000** which shall be inclusive of the applicable statutory benefits, and allowances, if any. Any additional benefits shall be provided in accordance with PTC India policies. Taxes shall be deducted at source in accordance with the Income Tax Act in force. Your salary shall be paid on a monthly basis in arrears. The salary breakup or detailed salary structure is provided with this offer letter as an Annexure B.

**Obligations & Conduct**

All terms and conditions of your employment, including the code of conduct, will be in accordance with the policies and procedures as mentioned on PTC's intranet and the Terms of Employment attached to this offer letter as an Annexure A, which you will be required to execute with PTC before or at the time of joining. Copies of these documents are available with the undersigned and you are required to read and understand the same prior to your acceptance of the offer.

This offer is contingent upon your full, complete and accurate disclosure to PTC of any and all arrangement or agreements (non-competition, non-solicitation, employment, confidentiality or otherwise) with any prior employer, clients, principals, partners or others which in any way limit you either contractually or otherwise from engaging in any business activities required or contemplated by PTC. PTC also reserves the right to terminate your employment with immediate effect in the event of any misrepresentation, incorrect or inadequate disclosure or concealment of facts on your part.

**Hours and Business Travel**

The Company business hour is generally from 9:30 AM to 6 PM (Monday to Friday) subject to a lunch break of half an hour, However depending on business need, It may vary. Notwithstanding, your duties may require you to engage in travel on behalf of the Company, and to work any additional hours required by the nature of the business of the Company. You expressly agree to accept such reasonable travel and hours of work without additional compensation. Business travel and assignments outside of India will be notified to you in advance, but you agree that you will not refuse such travel and assignments without imperative reasons.

**ANNEXURE A – TERMS OF EMPLOYMENT**

1. You hereby agree and undertake to perform various duties and responsibilities as may be required by PTC and devote the whole of your time and attention to the business of PTC, to the best of - your skills and abilities and to promote the interests and welfare of PTC.
2. You may be required to make visits and travel both within India and overseas, as may be necessary for the proper discharge of your duties.
3. Since you are in the full-time employment arrangement with PTC, while in the employment of PTC, you are not allowed to be employed in any other organization on a permanent, temporary or part time basis or offer your services with or without consideration to any physical person, legal entity or public authority or be occupied in Employee's own business, without the prior written consent of PTC. You shall comply with all directions given by PTC and faithfully observe all the rules, regulations, and arrangements applicable to you.
4. You agree and undertake to be bound by all the policies and procedures of PTC, as may be drafted, revised, amended and/or updated from time to time
5. You represent and warrant that you have not entered into any previous agreements or covenants may be in conflict with this agreement, or which would preclude you from fully performing your job duties for PTC. You further agree not to disclose or otherwise make use of proprietary or confidential information belonging to other or any third party, which you acquired prior to your employment with PTC, and which you are under obligation to keep secret.
6. You shall comply with all applicable laws in relation to your employment with PTC. In addition, you shall also comply with foreign laws in relation to anti-bribery and anti-corrupt, including but not limited to the Foreign Corrupt Practices Act of the US and the UK Bribery Act. You agree during the term of your employment: To refrain from improperly using PTC funds or assets for "Political Contributions" or "Questionable Payments" and refuse all gifts from suppliers, customers, or government agents and avoid other unethical or illegal business activities.
7. All other terms and conditions of employment not detailed in this letter will be in accordance with minimum Indian statutory requirements.
8. You agree to keep secret and not disclose to parties outside PTC any confidential or proprietary information with respect to PTC's business of which you become aware, whether or not developed by you, except as required in your duties to PTC, nor will you make use of such information for your personal benefit or for the benefit of others or in any way detrimental to PTC. By way of illustration, but not limitation, proprietary information includes any information, not generally known, with PTC has expressly or implicitly protected from use by unauthorized persons or from unrestricted disclosure, such as, but not limited to trade secrets, inventions, discoveries, product designs, software documentation, technical product descriptions, methods, processes, data, marketing plans, forecasts, unpublished financial statements, budgets, licenses, prices, costs, sales quotas and employee, customer and supplier lists, as well as any evaluations, assessments, unique skills, knowledge or experience, or any other information related to employees, customers, or suppliers. You acknowledge and agree these obligations of confidentiality shall In order to further protect PTC's confidential or proprietary information as outlined above as well as its good will, you agree that during the term of your employment with PTC and for one year after termination thereof for any reason, that you will not directly or indirectly solicit or cause others to solicit or hire PTC's employees for competitive employment anywhere within the country in which such employee is employed by PTC.

9. You acknowledge and agree that the intellectual property as well as any portion thereof you have developed shall be the sole property of PTC from date of creation thereof. You agree that the exclusive ownership of all content and/or part of intellectual property that is not protected under copyright laws and /or other intellectual property law and/or that is not patentable shall be automatically and irrevocably transferred to PTC from date of creation. The Employee hereby waives all moral rights in relation to the intellectual property.

10. You hereby irrevocably, absolutely and perpetually assign to PTC worldwide rights in respect of all of your right, title, and interest, including intellectual property rights, in respect of the intellectual property developed by you, free from encumbrances of any kind for the full term of each and every such right, including renewal or extension of any such term. Notwithstanding the provisions of Section 19(4) of the Copyright Act, 1957, any assignment in so far as it relates to copyrightable material shall not lapse nor do the rights transferred therein revert to you, even if PTC does not exercise the rights under the assignment within a period of one year from the date of assignment. You hereby agree to waive any right to and refrain from raising any objection or claims to the Copyright Board with respect to any assignment, pursuant to Section 19A of the Copyright Act, 1957. You further agree to assist and cooperate with PTC in perfecting the PTC's rights in any of its intellectual property. To the extent any assignment of intellectual property cannot be made to PTC or its designees, for any reason whatsoever, you hereby irrevocably, absolutely and perpetually agree to assign to PTC or its designees, all of the right, title and interest including intellectual property rights therein or any part thereof.

#### **11. Termination:**

You will promptly return to PTC upon termination of employment all documents and other materials developed for or otherwise belonging to PTC and all copies and materials shall remain the exclusive property of PTC.

i) Termination by either party: Either party may terminate the Terms of Employment or employment with PTC upon written notice to the other party. The termination would be effective after one (1) month from the date of the receipt (by the other party) of such notice (hereinafter referred to as the "Notice Period")

ii) Termination by PTC due to your misconduct: Notwithstanding anything mentioned in the Terms of Employment, PTC may terminate your employment under this Terms of Employment, with immediate effect by a notice in writing (without salary in lieu of notice), in the event of (i) due to your fraudulent, dishonest or undisciplined conduct, (ii) your breach of the integrity, or embezzlement, or misappropriation or misuse or causing damage to the PTC's property, (iii) insubordination or failure to comply with the directions given to you by persons so authorized, (iv) your conviction for any offence involving moral turpitude, (iv) breach of any terms of this Agreement or the PTC's policies or other documents or directions of PTC, (v) you going on or abetting a strike in contravention of any law for the time being in force, (vi) misconduct as provided under the labour laws / Acts or PTC

12. Retirement: You will automatically retire from PTC on attaining the age of 60 (sixty) years. An extension may however, be given at the discretion of PTC.

13. You will hand over all papers, files, documents, - CD, USBs, software and all other documents owned by or belonging to PTC on or before your last day of employment with PTC. Only after PTC has taken over from you the above documents, your account of dues will be settled by PTC.

14. PTC shall have the right to transfer and assign this agreement and your employment to its

or to an alternative location in India, In the event your employment transfers to subsidiary of PTC, Inc. / PTC US, or from PTC location to another, such transfer shall not be deemed a termination of your employment for purposes of severance compensation, and you shall not be entitled to any severance compensation as a result of such transfer.

15. You hereby indemnify and always keep indemnified PTC against all damages or losses that may arise due to your willful breach of this contract or Terms of Employment, and any claim arising out of your prior employments. You shall be solely responsible for getting all your clearances/dues from your prior employments. It is upon you to defend any action of your previous employers for recovery of any dues.

16. Details of this offer are considered personal and confidential and should only be discussed with your prospective management, your attorney or tax advisor, your spouse or as may be required by law, statute or regulation.

17. Governing Law and Jurisdiction: This Terms of Employment shall be governed and construed in accordance with the laws of India in relation to any legal action or proceedings to enforce this Terms of Employment. The parties irrevocably submit to the exclusive jurisdiction of any competent courts situated at Pune, India and waive any objection to such proceedings on grounds of venue or on the grounds that the proceedings have been brought in an inconvenient forum.

18. Waiver: No waiver by PTC of any breach of this Terms of Employment shall be a waiver of any preceding or succeeding breach. No waiver by PTC of any right under this Terms of Employment shall be construed as a waiver of any other right. PTC shall not be required to give notice to enforce strict adherence to all terms of this Terms of Employment.

**Sincerely,**



**Kamal Vatnani**  
**Vice President – Human Resources**

**To indicate your acceptance of this offer and the terms and conditions of this letter, please sign in the space provided below and return one copy at your earliest convenience.**

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**EMPLOYEE:**

I have read and agreed to all the above Terms of Employment and I hereby accept the same.

**Signature:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**ANNEXURE B - COMPENSATION DETAILS OF SHEHROJ KHAN**

Brief description of the compensation components:

Sl. No.	Particulars	Per Month (INR)	Per Annum (INR)
A.	Basic Salary	26,250	3,15,000
B.	Gratuity Contribution		13,125
	PF Contribution	3,150	37,800
C.	Flexible Component		5,34,075
D.	Total Base Salary		9,00,000

**Incentive:**

The Employee will be eligible to participate in the Incentive Plan (PTCi). The annualized targeted incentive will be **INR 60,000** based on performance against quarterly and annual performance measures.

The Employee understands that the Company reserves the right to change the Incentive Plan at any time as it deems fit. In addition, the Company reserves the right to terminate the Employee's participation in the Incentive Plan at any time with or without cause and with or without prior written

- A. Basic Salary - A fully taxable component
- B. Retirement Benefits: Provident Fund and Gratuity are retirement benefits as mandated by the law.
- C. Flexible Component – Part of salary which you can customize to get maximum tax benefit. You can choose between elements mentioned below accordance with the Income Tax rules.
  - 1. Leave Travel Assistance
  - 2. House Rent Allowance
  - 3. Transport Allowance
  - 4. Children's Education Allowance
  - 5. Children's Hostel Allowance
  - 6. Medical Reimbursement
  - 7. Reimbursement of Internet (broadband/data card) usage expenses
  - 8. Food Coupons
  - 9. Household Allowance

**ANNEXURE C - BENEFITS****Annual Leave & Insurance**

The Employee shall be entitled to leave according to Company rules, details of which are spelled out below and as amended from time to time.

Leave Type	Days Per Year
Privilege leave	21 days
Sick Leave	10 days
Birthday Leave	1 day
Paternity Leave	20 days
Optional Leave	2 days
Maternity Leave	As per the Maternity Benefit Act
Adoption Leave (For Male)	As per the policy
Adoption Leave (For Females)	As per the policy

**The leaves mentioned above are for the calendar year starting from January 1st of every year. The entitlement of the leaves will be on prorated basis as per the date of joining of the candidate.**

**INSURANCE**

The company offers following insurance coverage to the employees and the contributions towards them is paid only by the company.

➤ **Medi-Claim Policy**

- ✓ Covers all employees and families as declared by individuals – maximum of INR 4,00,000
- ✓ Family includes spouse, children, parents and parents-in-law.
- ✓ This policy covers max. 4 people including self.
- ✓ Hospitalization (min. 24 hours)
- ✓ Diseases, Operations or Accidents Pre-Hospitalization - 30 days
- ✓ Post Hospitalization - 60 days

➤ **Personal Accident Insurance Policy**

- ✓ Covers all employees (no families)
- ✓ All types of Accidents -- Disability -- Permanent or Partial
- ✓ Worldwide, 365 days, 24 hours
- ✓ Weekly compensation - INR.10000 Max
- ✓ Medical Expenses up to 40% of valid claim
- ✓ Hospitalization not compulsory
- ✓ Maximum coverage is six times gross annual salary

➤ **Group Term Life Insurance Scheme**

- ✓ Covers all regular employees (no families).
- ✓ Worldwide, 365 days, 24 hours
- ✓ In case of death, by natural causes, illness or accident; Coverage is corresponding to three times the annual salary or Free Cover Limit (FCL) whichever is lower.