

Private & Confidential

Ref. No.: STEF/PC/off/2022/ Jun/036

Date: 13/06/2022

To,
Srikanth Popuri
1-26, Borravaripalem Village, Prathipadu Mandalam,
Enamadala, Guntur, Prathipadu,
Andhra Pradesh - 522019
Mobile No: +91-7993460039

Sub: Offer Letter & Terms of Employment

Dear Srikanth,

Congratulations! We are pleased to offer you employment in the position of **Sr. Software Developer**, with Stefanini India Private Limited (hereinafter referred to as the “**Stefanini**” or “**Company**”).

Your employment will be effective from **15 June 2022 (“Joining Date”)**. This offer of employment is only valid if you can begin your full time employment with the company on or before the **Joining Date**.

You will be subject to and agree to abide by the terms that are attached to this offer letter as **Annexure A (“Terms of Employment”)**. You will also be governed by the policies, rules and regulations of the Company that are in place and from time to time, which you understand, may be modified at the discretion of the Company.

Place of Work: Your initial place of posting will be in **Remote – Chennai**(Office Address : Stefanini India Pvt Ltd, A-13A, 5th Floor, Graphix Tower, Sector 62, Gautam, Buddh Nagar(NOIDA), U.P. 201301), however, should a need arise you may be transferred or expected to travel.

You will be paid an annual remuneration of **Rs. 24,00,000 (Rupees Twenty Four Lacs) (“Annual Compensation”)**, the details and breakup is provided in “**Annexure B**”. Your remuneration will be reviewed annually each year that you remain employed at the Company and will be subject to change.

This offer letter is issued based on the information you provided during your interviews with Stefanini and in your application and resume, therefore this offer and your employment with Stefanini is valid subject to successful background verification of the details provided by you.

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After your joining you will be required to sign “Confidentiality and Intellectual Property, Non-Disclosure, Non-Recruiting, Non-Competition, Non-Solicitation Agreement”, to protect Company’s interest including Company’s intellectual property and confidential information.

No Conflict of Interest: You confirm that you will truthfully disclose, to the best of your knowledge, all circumstances from time to time under which you, your immediate family member, relatives or friends



who have or may have a conflict of interest with the Company. You further agree to fully disclose to the Company any such circumstances of conflict of interest that might arise during your employment upon your becoming aware of such circumstances

Please sign and return copy of this Offer Letter as a token of your acceptance to the terms and conditions of this Offer Letter on or before **14/06/2022**. Kindly note that this offer automatically stands cancelled in case we do not receive your formal acceptance on or before the close of business **14/06/2022**.

We are confident you will be able to make a significant contribution to the success of our Company and look forward to long term association. Welcome to our organization!

For **Stefanini India Private Limited**

A handwritten signature in blue ink, appearing to read "Sraddhanjali Patra", with a horizontal line underneath.

Sraddhanjali Patra
Country Manager, HR

Annexure "A"

Terms of Employment

1. Duties & Responsibilities

- a) You will report to such person(s) as may be designated by the Company from time to time and shall be subject to supervision as per the Company's policies & processes which are set at the discretion of the Company.
- b) You must perform all responsibilities and tasks that are assigned to you to the best of your ability. You will work on those assignments or projects as may be provided by Company to you from time to time. You agree that your designation and your duties and responsibilities may be changed at the sole discretion of the Company.
- c) You shall always ensure that your conduct is in accordance with Company's Policies as notified by Company from time to time. You hereby represent and covenant that, except as disclosed to the Company, your employment by the Company does not violate any agreement or covenant to which you are subject.
- d) Your employment is contingent upon satisfactory reference & background checks including verification of your application materials, education and employment history etc. As a precondition to accept this offer letter, you hereby give your express authorization to the Company to conduct a background check and reference check. You acknowledge that Company reserves the right to terminate your employment as per Company's Policy anytime during the term of your employment with the Company, in the event of any detail or information as provided by you to the Company is found incorrect or in suppression of actual facts or misleading or unsatisfactory.
- e) You understand and acknowledge that your employment with Company will be governed by terms and conditions as set out herein. Accordingly, you at all times shall remain at will employee and either the Company or you can determine same at any time in accordance with terms herein and Company's Policies. Any and all of the terms and conditions of service may be modified or changed at the Company's discretion.
- f) You understand that your employment with company is subject to you being medically fit to perform assigned duties and responsibilities and therefore Company's may ask you to undergo medical examination from time to time.

2. Full time employment: You shall during your employment with the Company, devote your full time and attention to the Company's business. You shall not, engage directly or indirectly in any other business, occupation or activity, whether as a principal, agent or otherwise, which will be detrimental, whether directly or indirectly, to the Company's interests.

3. Compensation and Benefits

- a) The Company will deduct applicable taxes and other statutory deductions such as PF contributions, professional tax, labour welfare and other charges as per prevailing laws.
- b) Your compensation components may be modified in case need arises to comply the relevant statutory provisions or Company's Policies. Your total compensation is subject to annual review at Company's sole discretion based upon your performance, team performance and Company's performance etc.

- c) In addition to Annual Compensation, you will also be eligible for different employee benefits as per Company's Policies. Any benefit voluntarily provided by Company may be modified or withdrawn as per Company's discretion.
- d) The compensation details are strictly confidential between the Company and yourself and you shall maintain such confidentiality at all times

4. Working Hours and Place of Work

- a) Your working hours are governed by applicable law. You may be required to work in shifts and/or extended time depending upon the business requirement as permitted by law. However due to business requirements, employees may be required to work at different timings including nights which may be prescribed by the manager from time to time.
- b) You will perform your duties from Company's office in India or abroad as may be asked to you by Company. The Company may, also, require you to work at a Company client's office, based on business requirements. When working at Company client's location, in addition to the Company's Policies, you will follow the Client's Policies, wherever applicable.
- c) The Company further reserves the right to transfer your employment to any other company or legal entity, as part of any transfer of undertaking of Company or as part of any restructuring or amalgamation or such other plan implemented by Company or by which Company is bound, on such terms and conditions as applicable to such plan.

5. No Corrupt Practices: You shall not, directly or indirectly whether on your own or on behalf of Company, engage in any corrupt practice nor will permit anything to be done in violation of anti-corruption laws and Company's Policies. You shall not offer, promise, give, request or receive any bribes or other corrupt payments, including in relation to any public official in return of favorable outcome. You shall not intentionally or by negligence do anything likely to cause Company or its affiliates or their respective directors, officers or employees to be in breach of all applicable law relating to bribery.

6. Leave & Other Holidays: During the term of your employment with Company, you will be eligible to avail certain leaves and holidays as stipulated under relevant section of HR Policy of Company, which may be subject to change from time to time, at the sole discretion of the Company. Female employee will be entitled to maternity leave upon fulfillment of the eligibility criteria as prescribed in the Maternity Benefit law.

7. Retirement: You will retire in the normal course, from the services of the Company on attaining the age of superannuation i.e. on the last day of the calendar month in which you attained the age sixty (60). The age of retirement is subject to change based applicable laws, your health condition and you being medically fit to perform your duties.

8. Company Policies: You will comply by Stefanini's policies including without limitation Stefanini's code of conduct, organization policies, processes, standards, practices, rules, guidelines, conditions of employment, confidentiality etc. (individually and collectively as "**Company's Policies**") existing and/or as modified from time to time by the Company. You acknowledge that Company may change Company's Policies from time to time and that such change will be binding on you. You are advised to carefully read and understood the Company's Policies from time to time without fail. Company's



Policies are available for employee's reference and records in electronic versions. You can refer these Policies by visiting the web-link or electronic version thereto (as may be provided/intimated by Company). It will be your responsibility to keep yourself updated by visiting Company's Policies or referring them from time to time. The terms and conditions of Company's Policies form an integral part of the Agreement.

9. **Company Property:** You shall be responsible for the safekeeping of the Company Assets and returning them in good condition upon your separation from Company. You agree that on the date of the termination of employment with the Company for any reason (or at any time prior thereto at the Company's request), you shall return all property belonging to the Company or its affiliates (including, but not limited to, any Company-provided laptops, computers, cell phones, wireless electronic mail devices or other equipment, or documents and property belonging to the Company, known as "**Company Assets**"). You further agree that upon any loss of or damage to any Company Assets in your possession, the Company may recover the cost of loss or damage from you.

10. Termination:

- a) **Termination of Employment:** During your employment with Stefanini, either you or Stefanini can terminate the employment by giving 90 (ninety) calendar days written notice to other party ("**Notice Period**") or pay salary in lieu thereof.
- b) **Your duties during Notice Period:** During the notice period, you will perform your assigned duties and fulfill your responsibilities in the same manner as if you are not serving Notice Period, failing which Company may consider this voluntary absenteeism from work and therefore You shall not be entitled to salary. Your full and final settlement will be provided to you only when you are present at work during Notice Period and perform your duties in diligent and responsible manner and return Company Assets and fulfill work handover formalities.
- c) **Termination by Company "with cause":** Company may also terminate your employment without Notice Period or any payment in lieu thereof in the event of breach of any Company's Policy, applicable laws or performance issues or any misconduct on your part.

11. Address for Communication:

- a) You will promptly inform the Company in writing of any change in your residential address, communication address including personal email address, telephone contact number and any other contact details. To make any communication with you, Company will rely solely on the contact details of yours available in records of Company as last reported by You.
- b) Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if it is in writing and delivered in person or sent by a nationally recognized overnight courier service or by registered/speed post or by email to You.
- c) **Electronic Communications:** You understand and agree that Company may deliver any notice or communicate with you through e-mails or other electronic means which shall be considered a valid mode of communication in terms of Information Technology Act (or other acts applicable to the electronic communications) for the purpose of this Agreement.

12. Miscellaneous

- a) **Changes to the terms of conditions:** The Company reserves the right to make reasonable change to any of your terms and conditions of employment. If the Company changes any of the terms and conditions of your employment it will notify you in writing of the changes taking effect and such variations shall be binding on you.
- b) **Severability:** If any provision of this Agreement or the application thereof is held invalid, the invalidity shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provisions or applications and to this end the provisions of this Agreement are declared to be severable.
- c) **Dispute Resolution:** The parties hereto shall initially attempt to resolve all claims, disputes or controversies arising under, out of or in connection with this Agreement by conducting good faith negotiations amongst themselves. If the parties hereto are unable to resolve the matter following good faith negotiations within 30 (thirty) days from the date of receipt of a notice of dispute issued by a party raising such dispute, then same will be referred to be resolved and settled as per arbitral proceedings under the Rules of Delhi International Arbitration Centre by one (1) arbitrator to be appointed in accordance with its Rules. The language of the arbitration proceedings shall be English. Nothing in this clause shall be construed as prohibiting a party or its affiliate from applying to a court for interim injunctive relief.
- d) **Jurisdiction:** This Agreement shall be interpreted in accordance with and governed by the laws of India without regard to any conflict of laws principles. Subject to arbitration, all disputes arising out of or in connection with this Agreement shall be subject to the sole and exclusive jurisdiction of the courts of Delhi.
- e) **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when taken together shall constitute one and same agreement. Photographic or electronic copies of such signed counterparts may be used in lieu of the originals for any purpose, and signed counterparts may be delivered by electronic means.

Offer Acceptance Declaration to be sent to: stefaninihrindia@stefanini.com

I understand and agree with all the terms and conditions of employment with **Stefanini India Pvt. Ltd.** in the Offer Letter number.....

I will commence employment with effect from _____.

Name:

Signature:

Date:

Mobile No.:

Annexure “B”

Annual Compensation Breakup

Annexure	Per Annum	Monthly
A) Salary Fixed Cash	INR 2,136,000.00	INR 178,000.00
Basic	INR 1,068,000.00	INR 89,000.00
HRA	INR 534,000.00	INR 44,500.00
Special Allowance	INR 534,000.00	INR 44,500.00
B) Flexible Benefit Plan (FBP)	INR 264,000.00	INR 22,000.00
Sodexo	INR 26,400.00	INR 2,200.00
Petrol	INR 39,600.00	INR 3,300.00
Books/Telephone/Apparels	INR 198,000.00	INR 16,500.00
Annual Compensation (A+B)	INR 2,400,000.00	INR 200,000.00

Note:

- Standard deductions from monthly compensations will be applicable as per law
- PF of INR 1800 will be deducted as per statutory requirement.
- Payment towards the Special emoluments/allowance is inclusive of Bonus as per “Payment of Bonus Act”.
- You will be eligible for Gratuity as per applicable laws.