

CDS/HR/TR/OL/2021-12

Confidential

Date: 15th Dec 2021

Chikka Chandu,
Bangalore

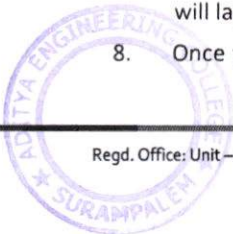
Dear Chandu,

Subject: Trainee Software Developer Offer Letter.

Congratulations on your selection for **Trainee Software Developer** position at **Covalense Digital Solutions Private Ltd.** You are requested to join **Covalensedigital** on **01st July 2022** at our Bangalore Office. Please report at the office by 10:00 AM.

By accepting this appointment letter, you agree to the following initial terms & conditions. Please confirm your acceptance through email or in writing, within 3 working days from the date of receipt of this letter.

1. There will be a 6-month Training period, during which your role will be "**Trainee Software Developer**". Your total cost to the company shall be **INR 4,20,000/- (Rupees Four Lakh Twenty Thousand Only)** for 12 months.
2. The details of your compensation are given at the end of this letter. Your performance will be continuously assessed during the probation period. Based on your satisfactory performance, your appointment as "Trainee Software Developer" will be confirmed effective **01st Jan 2023**.
3. Your performance only will be assessed at the end of 6th month (Jan 2023), 12th month (Aug 2023) and thereafter once every 12 months assessments will be used to revise your compensation structure and role.
4. Your compensation package starting 01st July 2022 will be 4.20 LPA (Cost To Company). Any change in Compensation and role/designation indicated in clause 3 above will be purely based on your Performance.
5. You will be required to sign an agreement to confirm your willingness to get trained for a period of 6 months with a stipulation that you should work for Covalensedigital for a minimum period of 2.6 years from the date of joining. This period will be termed as "Compulsory Period".
6. Covalensedigital reserves the right to terminate your training and remove you from the position if your performance is found unsatisfactory or if you are found violating the terms of the agreement you have executed.
7. During your initial 6 months' probation period, you will be entitled for 6 Casual leaves. In the first year of service post your probation period, you are entitled for 12 days leave (Casual leaves and Sick leaves with medical certificate). Starting from second year of service, standard leave policy will apply and any leaves which are not availed in the last 18 months will laps.
8. Once you complete 6 months, you will be a full-time employee of Covalensedigital purely



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based on your performance and will be eligible for the benefits applicable for full time employees.

9. Please note that during the tenure of your work with Covalense Digital Solutions Private Limited in India, you may also be relocated to any place in India or outside India and as such you may at any time be Transferred / Seconded to any of the offices of the Company, its associates, organizations with whom the Company has transactions, whether the office is subsidiary, associate or the organization is in existence today or is to be setup hereafter.
10. During the term of your employment with the Company, and for a period of twelve (12) months after your employment ceases to exist for any reason whether voluntary or involuntary, you shall not, without the prior written consent of the Company, directly or indirectly engage in any Competitive Activity (OR) activity that is in competition whether direct or indirect, with the business of the Company within the geographical territory of India nor will you engage, within this geographical territory, in the design, development, distribution, sale of a product or service in competition with any product or service being marketed or planned by the Company at such time, the plans, designs or specifications of which have been revealed to you as an employee.
11. You hereby expressly agree to waive any objection to the validity of this covenant and acknowledge that these restrictions are reasonable and essential as to time, geographical territory and scope of activities to be restrained and that these limited restrictions do not impose a greater restraint than is necessary to protect the Company's goodwill, proprietary information and other business interests. "Competitive Activity" shall mean the prohibitions set forth in section 19 above provided, however, that notwithstanding anything contained elsewhere in this Appointment Letter to the contrary,

"Competitive Activity" shall not include:-

- a. the mere ownership of securities in any enterprise, company, firm or corporation and the exercise of rights appurtenant thereto, or ;
- b. participation in the management or performance of any business operations thereof other than in connection with the competitive operations of such enterprise, company, firm or corporation.

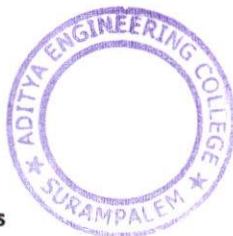
We wish you a successful career with Covalensedigital. You may contact the undersigned for any queries.

Yours Truly

For Covalense Digital Solutions Private Limited



Akhil Kittur
Manager-Human Resources



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Signature of Employee

Annexure-A

Name	Chikka Chandu	
Designation	Trainee Software Developer	
Department	Integrations/Java	
Date of Joining	1 st July 2022	
Salary Structure:	Monthly (INR)	Annual (INR)
Basic	14,000.00	1,68,000.00
House Rent Allowance (HRA)	5,600.00	67,200.00
Special Allowance	12,926.60	1,55,119.20
GROSS SALARY (A)	32,526.60	3,90,319.20
Covalensedigital Contributions:		
Employer Provident Fund	1,800.00	21,600.00
Gratuity	673.40	8,080.80
Total Contributions (B)	2,473.40	29,680.80
Cost to The Company(C) - (A+B)		4,20,000.00




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