

**ADJOINT TECHNOLOGIES PRIVATE LIMITED****INTERNSHIP OFFER LETTER**

Private & Confidential

Adjoint Technologies Private Limited,  
Varsun Building, Plot No. 13, Ground Floor, Kavuri Hills, Telangana 500081  
20 September 2022

To,  
Mr. Simgam Vedaprakash  
S/O Simgam Venkatesulu Reddy  
3-46a, Kotha road indlu, Penmur Mandalam  
Gunti Palle, Chittor, Andhrapradesh- 517126

Dear Mr. Simgam Vedaprakash,

We at Adjoint Technologies Private Limited are pleased to extend you an offer for an internship position in our Engineering Technology department.

Position Title: Software Intern

Start Date: 10 October 2022

End Date: 30 June 2023


Days of Work: Monday to Friday

Stipend: INR Fifteen Thousand Rupees Only

You will be reporting to a Senior Software Engineer during this period.

We look forward to seeing you begin your journey and wish you all the very best.

With regards,

  
Vamshidhar Mangu,  
Managing Director



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S/O Simgam Venkatesulu Reddy  
3-46a, Kotha road indlu, Penmur Mandalam  
Gunti Palle, Chittor, Andhrapradesh- 517126

Dear Mr. Simgam Vedaprakash,

With reference to the discussions, we had with you, we are pleased to offer you the role of **Software Developer** in Adjoint Technologies Private Limited. It is expected you would join us on or before **03 July 2023**.

Your annual compensation will be **INR 4,50,000 (INR Four Lakh Fifty Thousand Rupees Only)** as indicated in **Annexure**. Apart from the above you're eligible for a retention bonus of **INR 50,000 (INR Fifty Thousand Rupees Only)** on completion of first year in the company. Review of your performance and compensation will be done periodically in line with company's policies.

The other details about your compensation will be as provided in **Annexure**.

Your appointment will be governed by the terms and conditions of employment, rules, regulations and practices in vogue and those that many change from time to time in the organization.

Please sign and return a copy of this document if you agree to its contents.

Congratulations! We hope that you will relish the challenges of your role and do your best!

With warm regards



Vamshidhar Mangu,  
Managing Director,  
Adjoint Technologies Private Limited

Initial of Employee: S. VedaPrakash

An agreement made on **20 September 2022** between **Adjoint Technologies Private Limited**, a company registered under the Companies Act, 2013, carrying on the business of creating software and hardware applications, (hereinafter referred to as the 'Company' which expression shall unless it be repugnant to the context of meaning thereof, mean and include the persons who are from time to time the Directors of the said Company) of the one part and **Mr. Simgam Vedaprakash**, (hereinafter referred to as the 'Employee' or 'You' of the other part).

WHEREBY IT IS AGREED as follows:

#### Taxation

The tax liability in respect of the exercise of the employment would be borne solely by the employee. The Company will only be responsible for withholding taxes from the salary, bonus, perquisites and allowances paid/ provided to the Employee and depositing the same to the credit of the Central Government in accordance with the provisions of the Income tax Act, 1961 and the Rules made thereunder.

#### Annual Leave

You'll be entitled to annual leave during a defined 12 months period as per Company policy.

#### Hours of Work/ Place

The Company's offers benefits of flexi-hours that correspond to 0800-1000 as starting, and 1730-1930 as closing times respectively, from Monday to Friday inclusive. In addition, you may be required to work, without any additional pay, reasonable overtime as the needs of the Company's business determine.

The Employee shall, when required, be bound to work late, to work in the Company's client's place of work and to perform her/his work at any place in or outside India to which she/he may be asked to offer her/his services. Any refusal in this behalf, on part of the Employee, will entitle the Company to terminate the Agreement forthwith.

#### Intellectual Property rights

All intellectual property rights including but not limited to inventions, designs, ideas, concepts, processes, products, methods and improvements, or parts thereof, which will be developed or otherwise made by you alone or jointly with others (whether or not also employed by the Company and/or any associated company) during the course of your employment with the Company (whether or not developed during your regular working hours or on the Company's premises) and in any way concerning the activities of the Company and/or associated company or (the "Intellectual Property Rights") shall be the sole property of the Company.

To the extent that the Company is not otherwise vested with all of the Intellectual Property Rights, you agree to assign free of charge to the Company absolutely all of your rights, title and interest in the Intellectual Property Rights throughout the world. You irrevocably waive all rights to which you may be entitled as the author of any of the Intellectual Property Rights.

At the request of the Company, you shall during and after your employment with the Company do and execute, or arrange for the doing and executing of, each necessary act, document and thing to vest the Intellectual Property Rights in the Company absolutely, pending which you shall hold such rights on trust for the Company.

#### Place of work & Transfer

You shall be initially working from **Hyderabad**. However, if your services are required at any location that is not **Hyderabad**, you may be transferred to such location. The Company shall ensure that you are suitably compensated for any transfer that may occur. Upon such transfer, you will be governed by rules and regulations as applicable.

Initial of Employee: S. VedaPrakash

### Training

At **Adjoint Technologies Private Limited**, we believe in nurturing and grooming talent and providing a career path such that it ensures fast track growth to those who excel. Further, we put continuous efforts to develop the team and team members and honing their skills by providing suitable on the job training. In case you undergo training in India

or abroad at Company expense during your service, you agree to enter into an agreement, if required, to continue in the service of the company for a period that may extend to two years after the completion of the training or a period of time lesser than two years, as may be necessary for the completion of the business or project for which you undergo the training.

### Confidentiality

You shall observe utmost confidentiality and secrecy of any and all information received by you or entrusted to you in the course of your employment and you shall, at times, whether during or after the termination of your employment hereunder, act with utmost fidelity and not disclose or divulge such information to a third party or make use of such information for your own benefit.

Upon termination of your employment, you will immediately surrender to the Company, all files, books, magazines, reports, documents, manuals, pen drives, data storage devices, discs and any other knowledge databases (including copies thereof) entrusted to you in the course of your employment.

You will not reproduce, store in a retrieval system or transmit in any form or by any means, electronic, mechanical, photocopying, recording, scanning or otherwise, any copyrighted material which is the property of the Company or any of its affiliated companies for your own benefit or for the benefit of any third party.

### Exclusive services

During the continuance of your employment with the Company, you shall devote the whole of your time, attention and abilities to the business and affairs of the Company.

You shall not, at any time, during the period of your employment hereunder, directly or indirectly, be employed, engaged, concerned or interested in any other business whatsoever either alone or jointly with or as a director, manager, consultant, partner, agent, employee or shareholder of any other person, firm or company provided that nothing herein shall preclude you from holding a minority interest (as an investment and not on a speculative basis) in a company whose share capital is listed on the Stock Exchange, Mumbai or any other recognised stock exchange(s) subject to compliance with the applicable law, Company's code of Ethics).

### Non-Competition

You hereby covenant that you will not, during the term of your employment and for the period of twelve months after the termination of your employment in terms of this offer, either alone or jointly with or on behalf of any person, directly or indirectly seek to do business with any person who has, done business with the Company and/or any associated company as a supplier, customer, client, broker, agent or consultant and with whom the Company and/or the associated company had dealings during the course of your employment.

### Non-Solicitation

During your employment with the Company and for a period of 12 months thereafter, you shall not, directly or indirectly solicit, or entice away or endeavour to solicit, or entice away from the Company and/or any associated company, employees who at the date of termination of your employment or at any time during the period of 12 months prior to that date, are senior level employees or directors who have had or have access to confidential information; and with whom you have had contact during the course of your employment, whether or not such person would commit a breach of his/her contract of employment by doing so.

Initial of Employee: S. VedaPrakash

**Compliance with the Company code of Business Practices**

You have read and understood the requirements of the Company code of Business Practices and agree to act in compliance with such code (including any modifications or amendments thereto) at all times. Any wilful default of the Code will result in summary dismissal of your service. During your employment, you will be governed by the existing rules & regulations, Manuals of Instructions, Circular Instructions, Policies & Practices of the Company, which are now in force or may come into force at a later date, save specified explicitly in this offer. These may be altered, amended or modified from time to time.

**Probation Period**

The company maintains "Zero" months as probation period. Anytime during this period, one week notice by any party will be deemed enough for termination. The salary and expense-reimbursements will remain constant as per this contract after the probation period is over.

**Termination**

Your employment may be terminated by either Party with Three month's notice in writing (or in the case of termination by the Company, payment of Three month's salary in lieu thereof). For internships, EIR and mentorship programs, the notice requirement is one week.

Notwithstanding the aforesaid, the Company may terminate your employment forthwith by notice (or may suspend you from employment without pay) if you;

- I. Wilfully disobey a lawful or reasonable order; or
- II. Conduct yourself in a way inconsistent with the due and faithful discharge of your duties; or
- III. Are guilty of fraud or dishonest or misconduct; or
- IV. Habitually neglect your duties; or
- V. On any other grounds on which the Company would be entitled to terminate your employment forthwith under applicable law.

The company reserves the right to require you not to attend work and/or to undertake all or any of your duties of employment during any period of notice (whether given by you or the Company), provided always, for the avoidance of doubt, the Company shall continue to pay your salary and any contractual benefits whilst you remain employed with the Company.

**Amendment**

The terms contained in this Appointment letter may be amended or modified by the Company from time to time by written intimation to you.

**Miscellaneous and Governing law**

Matters which are not addressed by any of the clauses above will be dealt with in the manner provided in the Company's policies and procedures existing from time to time. The contract is governed by and construed in accordance with the laws of Telangana, India. Should you accept this agreement, please sign the enclosed copy and return the same. Your signature will be taken as your understanding and acceptance of the terms and conditions set out in this letter (and include the policies of the Company which may be amended from time to time) and that they will govern your service with the Company.

Initial of Employee: S. VedaPrakash

Other Notes

This offer is provisional in nature and the regular offer of appointment shall be made to you on your joining the duties and successful completion of joining formalities.

Please report on the joining date along with the following documents:

- 4 passport size photographs of yourself
- Photocopies of Pan Card/Aadhaar Card/Driving License/Passport
- Photocopies of Educational Certificates
- Relieving letter and Experience Certificates from the services of previous employments.

This agreement supersedes the terms of all previous employment agreements between the parties.

For Adjoint Technologies Private Limited



Mr. Vamshidhar Mangu

Managing Director

Encl: Declaration to be signed by the employee

**DECLARATION:**

By signing this document, I hereby agree and acknowledge that:

I have carefully read and understood the above agreement (including the attached terms and conditions thereto) and accept the same unconditionally. I will make myself fully aware of, and be bound by, the rules and regulations of the company as amended from time to time. In particular, I declare that:-

- A. I will furnish original copies of the certificates, testimonials and other necessary documents, on demand.
- B. I acknowledge and agree to the company reserving the right to get a background check conducted on me through a third party agency. In furtherance thereof, I authorise the company to collect and retain copies of my personal particulars (including educational certificates, copies of passport, driving license, PAN Card, Voter identification card etc) either directly or through a third party agency.
- C. There are no ongoing or pending criminal cases/criminal liabilities on me.
- D. I am not in possession, in an unauthorised manner, of any confidential, sensitive or personal information/data/material of any other company or individual (collectively "Sensitive Data"). I shall not bring any sensitive data into the company, and shall not use any such Sensitive Data in an unauthorised manner, during or after my tenure with the company.

Initial of Employee: S. VedaPrakash

E. In the event of any wilful or intentional misconduct, fraud, dishonesty or breach of confidentiality on my part, I shall personally be liable to the company and/or its clients.

I accept the above.

Mr. Simgam Vedaprakash

S. VedaPrakash

20 September 2022

Name

Signature

Date

**Annexure – Remuneration of Employee**

Salary structure upon confirmation post probation period		
	INR Per Month	INR Per Annum
	37,500	4,50,000
Basic	18,750	2,25,000
HRA	7,500	90,000
Professional Tax	200	2,400
Special Allowance	11,050	1,32,600
Retention Bonus-On Completion of 12 months		50,000
CTC		5,00,000

\*The Net pay may differ based on the Chapter VI A (savings) deductions applicable to the employee, professional tax and Provident fund deductions (if any)

All the above amounts are based on a full year of service and the amount payable to you would be determined pro-rata based on the number of days that you serve with the company during the applicable financial year.

Read and accepted

S. VedaPrakash

Mr. Simgam Vedaprakash