

Date: February 15, 2021

Strictly Private & Confidential

Anuja Jadhav

Dear Anuja Jadhav,

Re: Offer Letter

Congratulations! Further to your application for employment with us and the subsequent selection process, we are delighted to offer you the role of **Associate Analyst**. The role will be based in our office at **Bangalore** (the exact address will be communicated to you via an e-mail) with the joining date of **Feb 23, 2021**. Please note that in accordance with the needs of the business or due to any unforeseen circumstances, you may be required, from time to time, to work from other locations in India or out of India. In case, you are required to work from other location due to whatsoever reason(s), all the terms and conditions mentioned in this offer letter / service agreement will remain same including the monetary terms. However, discretion to change / add / delete / amend any of the term including monetary terms in such a scenario will exclusively vest with the Company.

Your Gross CTC (Cost to Company) and the related important terms have been detailed in the Annexure A to this letter.

Please note that this offer is subject to following conditions:

- a. You satisfactorily clear the background check as per the company policy.
- b. You do not have any contractual obligations with respect to your earlier contracts that would prevent you from delivering your responsibilities with the Company or taking up this position with this Company.
- c. You do not have any health restrictions that might interfere with your ability to perform the inherent job requirements and job demands of the above-mentioned role.

You are requested to note the important Terms:

- 1. Your employment will be governed by the rules, regulations & policies of the Company. All the benefits are as per the Company's policies, which are subject to change from time to time.
- 2. On your joining, you are expected to enter into an agreement, which details the scope, terms and conditions of your employment, the necessary training and the contractual obligation to be with XL Dynamics.
- 3. You will also be required to sign and agree to be bound by The Employee Non-disclosure, Non-solicitation and Non-competition Agreement when you join the employment of the Company.

4. You will serve a probationary period of 6 months. On successful completion of the probation, your employment with the Company will stand confirmed subject to the terms and conditions as per Company policies.
5. Non-compliances with the below mentioned policies/ rules and regulations will result in disciplinary action which may include, depending on the circumstances, the termination of employment:
 - HR, IT, Compliance & Corporate Policies.
 - No leaves (planned or unplanned) during the first three months of probation period.
 - Meeting the performance standards as laid down by the Company during your entire tenure.

6. Notice Period

Notice period to end the service agreement:

- If the tenure of employment is less than or equal to 90 days, then the notice period is 1 day for either party.
- If the tenure of employment is between 90 days and completion of probationary period, then the notice period is 30 days for either party.
- On successful completion of probation, the notice period is 60 days for either party.

It is at the absolute discretion of the Company whether the period / part of notice shall run concurrently with the period of any leave, which may be due or may be granted to you. However, in case of your resignation, the Company reserves the right to relieve you immediately / earlier than the aforesaid notice period without payment of any balance notice period compensation.

The Company reserves the right to terminate your employment without notice or pay in lieu of notice in the case of:

- absence for a continuous period of two days without prior approval of your supervisor during probation.
- absconding from and abandonment service or responsibilities for a period of 2 days without prior notice or handover; even if you return to work after absconding.
- breach of terms & conditions contained in the Appointment Letter, Employee Confidentiality & Non-Disclosure Agreement.
- breach of the terms as stated in the HR Policy Handbook/ Company Policies and Procedures Manual.
- breach of Health and Safety policies.
- breach of Code of Conduct resulting in gross misconduct which includes but is not limited to dishonesty, fraud, breach of Company confidentiality, pilferage and theft, attending work under the influence of alcohol, drugs or other intoxicating substances, serious breach of health and safety or Company rules and policy, disobedience of reasonable orders from superiors, causing actual or threatening physical harm and causing damage to Company property and breach of security. Consumption of alcohol, drugs, narcotics, intoxicants or any banned substance while

on a Company Project or in a Company provided accommodation is prohibited and ground for immediate dismissal.

- Found guilty of a crime by a court of competent jurisdiction, that would bring to question your character, integrity or your respect for the Law.
- misuse of Company Property or Resources. Examples include but are not limited to making reimbursement claims with false or unauthorized invoices, using the company internet for personal use, using company laptops or equipment for unauthorized uses such as trading in shares, etc.

An Experience letter will not be provided to employees who exit the Company during their probationary period or in the event of the termination of the service agreement for all cases mentioned above.

7. Defaults on any current financial obligations (loans, credit cards, etc.) would negatively affect the company's decision to employ you.
8. This agreement shall be governed by & construed in accordance with laws of India and the parties hereto submit to the exclusive jurisdiction of the courts of Mumbai.
9. Taxes will be deducted or levied as applicable on the amounts payable / receivable upon your separation from the organization.

10. Return of Company Property

On request by the Company or in the event of the termination of the service agreement by either party for whatsoever reason, you are to mandatorily, return to the Company, at your own cost, within 2 days, all the Company belongings / properties issued to you during your tenure with the Company, which includes cash/funds, Company credit / debit cards, your ID Card, access card, mobile/SIM, PCs, Laptops, keys, computer hard and software, all kinds of electronic storage devices including disks and all documentation in whatever form including notes and minutes of meetings, client lists, diaries and address books, computer printouts, plans, projections, together with all copies which are in your possession or under your control and all other item(s) issued to you but not mentioned here in above.

In case of Separation, the Full and Final Settlement will be done once the Company belongings / properties are returned back to the company.

The ownership of all such property and documents will at all times remain vested with the Company.

11. IT Security and Data Integrity and Theft Policy

You are strictly prohibited from: Allowing household members to view the work being done at XL Dynamics.

1. Allowing household members to view confidential Borrower or Client information.
2. Sharing login details with household members or any person.
3. Allowing others to access and use any XL Dynamics Company Equipment.
4. Sharing client information with any third parties.
5. Leaving the PC unlocked when away from the system or on break.

6. Not taking sufficient precautions to ensure no one can peek into or eavesdrop on information being worked on by the employee through the window or other such viewpoints.
7. Tampering with the systems, attempting to disable security protocols, etc.
8. Any other acts of carelessness which exposes Confidential Information to misuse.
9. Taking / clicking picture / video of the data from the computer / laptop screen.

Any such breach of IT Policy , Data Integrity and Data Theft Policy would not only result in immediate Termination of the services with the Company, but also Penal and Criminal action(s) against the Employee under the Cyber Crime Prevention statutes in the Indian Penal Code, Information Technology Act (IT Act) and The Copyright Act.

12. Refundable Security Deductions against Company Property

A specific amount per month will be deducted from your CTC during the initial 12 months of your service with the Company as refundable security deductions towards the company property(ies) issued / will be issued to you. The amount so deducted will be interest free. This cumulative amount of such deductions will be paid to you at the time of your separation from the Company / return of such company belongings / properties to the Company, as the case may be, in good condition, at your own cost, as was/were issued to you. The cumulative refundable amount will be refunded to you as per the below details:

1. In case the company belongings / properties are returned to the company during the tenure of the employment then the applicable refundable amount will be paid in the next payable salary.
2. In case of Separation, the applicable refundable amount will be paid along with your full and final settlement.
3. In case of non-submission of the company belongings / properties, the cumulative refundable amount will not be refunded back.
4. In case of damage / loss to/of any of the Company belonging / property issued to you, the recovery of such damage / loss will be made good from such cumulative amount deducted from your CTC.

The decision of the Company will be final and binding on you for the amount to be forfeited from your ibid cumulative amount lying with the Company, in order to make good, the loss incurred by the Company towards damage / loss to its property / belonging issued to you. Please refer Point no. "i" of the Important Points under Annexure "A" of this letter for the applicable amount.

13. Use of Company Equipment

You are solely responsible for the safe keep and integrity of all the Company equipment issued to you or which you are / will be carrying along with you, as well as its safe (in as it is working & good condition) return once the company ask you to return or at the time of Separation, whichever is earlier. In case any of the Company property is damaged / lost during your tenure due to whatsoever reason, you hereby indemnify & agree to pay a flat penalty / damage charges as per clause 12. You also indemnity, undertake & agree that the decision of the Company in this regard will be final & concluding and will be binding upon you.

14. Training & Training recovery cost

You will be required to undergo an initial training provided by the Company for its work. The duration of the training will be specified to you as per your domain / stream at the time of your joining and will be imparted to you during any of the shift (i.e. day / night / rotational) as per Company's need, irrespective of the shift you have been offered. You are required to complete the training within stipulated time frame or else the duration of the training may be extended further for 7 days or till the time you meet the qualifying criteria, whichever is earlier. You might have to attend the training session on weekend (i.e. Saturday / Sunday) to complete the training within timeliness, for which, you will be intimated by your trainer in advance. Your continued employment with the Company is subject to your meeting the qualifying criteria during and at the end of the training.

Since, the above training provided to you by the Company involves a substantial cost to the company, you are hence expected to serve employment of the company for at least a period of three months from the date of your appointment. In case you leave your employment with the Company within the aforesaid period of 3 months, you are required to reimburse the cost of training imparted to you which is quantified at Rs. 15,000/- (Fifteen Thousand Only).

15. Obligations during employment

You agree that during your employment, you will:

1. not undertake / hold any kind of employment / substantial responsibility / position / entrepreneurship with any other company, institution, organization, factory, establishment, enterprise, industry, shop, etc.
2. not carry out / indulge / involve yourself in any kind of business activity in any capacity / manner.
3. not do / carry out any kind of activity outside the company wherein you may be required to vest / devote your time & attention, which is really required to be vested for meeting the duties & responsibilities of the Company.

Kindly note the terms of this offer letter shall remain confidential and are not to be disclosed to any third party. All queries and concerns about this offer letter should be addressed ONLY to offers.india@xldynamics.com

Welcome to XL Dynamics. We wish you a long, rewarding and fulfilling career and look forward to your joining us. To confirm your acceptance of our offer, you need to sign, scan and return one copy of this offer letter by return email within 2 working days of receiving this offer letter.

Yours sincerely,



Dipika Pawar
Authorized Signatory



I have read, understood and agree to the terms and conditions as set forth in this offer letter and Annexure A. I also understand that non adherence to the terms listed above may result in withdrawal of my offer letter with XL Dynamics with immediate effect.

Signed : Signed: _____ Date : _____

Print Name : Anuja Jadhav _____

Annexure A

Candidate's Name	Anuja Jadhav
Position Offered	Associate Analyst
Shift	Night
Contract	NA
Joining Date	Feb 23, 2021

Salary Details

Fixed Components	Monthly	Annual
Basic	15000	180000
HRA	6000	72000
Medical Reimbursement	0	0
Conveyance	0	0
COLA	1140	13680
Variance Components (See notes)		
Monthly Performance Incentive	3208	38496
Annual Bonus	1167	14004
Medical Benefits (See notes)		
Medicclaim	130	1560
Retirements Benefits (See notes)		
Provident Fund (Company Contribution)	1800	21600
Gratuity	722	8664
Total CTC	29167	350004

Important Terms with respect to your CTC:

- a. Shift Allowance:
 1. An additional Shift Allowance of Rs. 1,00,000/- Per Annum is applicable for all employees who are working in a Night Shift.
 2. An additional Shift Allowance of Rs. 50,000/- Per Annum is applicable for all employees who are working in a Mid Shift.
- b. Your monthly take home salary will consist of the components contained in the "Monthly Column" under "Fixed Components" of the Annexure, which includes Basic, HRA, Medical Reimbursement, Conveyance, COLA, and Shift Allowance (if applicable).
- c. Monthly Performance Incentive will be applicable post completion of your training once you start working/ contributing on productive tasks for the company's objectives. This may vary every month based on your performance during the month.

- d. Annual Bonus if applicable will be paid once in a year depending on many factors including but not limited to the Employee's Individual performance, Team performance, Company performance, Market conditions, KRAs and Company Policies and Strategies at the time of Annual Bonus disbursement.
- e. Medical benefits will be applicable to you for self only from the day of your joining with XL Dynamics. This covers cashless hospitalization facility in case of listed hospitals or reimbursement of hospitalization expenses in case of non-listed hospitals. Accidental cover will also be provided to you for self from the date of your joining to the company.
- f. "Provident Fund" (Company Contribution) and "Gratuity" components are paid by XL Dynamics to concerned Government authorities. Your eligibility and the pay outs of Provident Fund & Gratuity amounts will be determined in strict accordance with the provisions of "The Employees Provident Fund Act, 1952" & "The Payment of Gratuity Act, 1972" respectively, including but not limited to the minimum service periods set forth therein.
- g. Deductions from your monthly salary would include, "Professional Tax", "Income Tax" and "Provident Fund" (Employee Contribution).
- h. Your Gross Monthly Salary would be the total of "Fixed Components" + "Monthly Performance Incentive" as applicable.
- i. Rs. 3500/- will be deducted from your monthly salary towards Interest free refundable security deposit against the company property/ies issued to you. This retained security deposit will be refunded to you as described in the clause No. 12 specified above in this letter.

Signed : _____ Date : _____

Print Name : Anuja Jadhav