

**Offer Letter**

**Date: 19-12-2022**

**To,**  
**Ratndip Ghumare,**  
A/P- Parga on Ghumra,  
Tal- Patoda,  
Dist- Beed.  
Maharashtra- 414204

Dear **Ratndip,**

We are pleased to offer you employment in the position of "**Salesforce Developer**", with Proventeq India Private Limited (hereinafter referred as "Proventeq India").

You are required to join the Company on or before **Monday, 19<sup>th</sup> December 2022**. Kindly confirm your acceptance in writing confirming your joining date within 3 days from the date of this offer, beyond which this offer is considered void.

Before joining, we would require the following documents -

- 1 recent passport size photograph
- Photocopy of all educational certificates
- Address proof - Passport
- Proof of age certificate

**Remuneration**

Your annual remuneration package at the time of joining will be **Rs.9,00,000/- Per Annum (Rupees Nine Lacs Only)**. The break-up of your salary and benefits details along with some conditions applicable are set out in Appendix. Salary will be paid into your salary account by the last day of each month.

Additionally, you are eligible for "**Proventeq Star Performer Bonus Program**" for your individual performance and contribution in company growth.

**Salary Revision**

Your remuneration will be subject to annual review, or at such times as may be appropriate. Review dates are set by Corporate Headquarters. Proventeq operates a Pay-for-Performance policy and the result of any remuneration review will take your performance into account. You will appreciate that information relating to your remuneration package is strictly confidential and hence request you maintain this confidentiality.

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**Job Title and Duties**

- a) Your job title is an indication of the work you are required to undertake and the main duties involved are set out in the job description. The Company may from time to time vary these duties, and you may also be required to undertake additional duties as may be necessary to meet the needs of the business.
- b) During your employment at Proventeq India you must work exclusively for, and in the interests of the Company's business and may not take any other employment without prior permission in writing from Proventeq India management.

**Place of Work**

Your place of posting will be in Pune, however, should a need arises you may be transferred or expected to travel to any of our offices / customer site(s).

**Working Hours**

The core working hours are **9.30 am to 6.30 pm** with one-hour break comprising of 30 minutes' lunch break and 2 tea breaks of 15 min each, Monday through Friday (Saturday and Sunday will be your weekly off) However due to business exigencies employees may be required to work at weekends or at different timings which may be prescribed by the management from time to time.

**Holidays and Sickness Absence**

Full details of Proventeq India's Holiday and Leave Policy and Procedures can be found in the Leave policy document.

**Probation Period**

You shall be on probation for a period of 6 months from the date of joining the Company. The same may however be extended or the contract of employment may be terminated, if so deemed necessary by the Management. On completion of such time, based on performance, you would be considered confirmed

**Notice of Termination**

- c) The termination of employment by either party shall be **One-month notice** in writing or payment in lieu of notice. Such notice may not be offset by unused leave. In probation period termination of employment by either party shall be of **One-month** notice in writing or payment in lieu of notice.
- d) If your actions at any time constitute a serious breach of Proventeq India's standards of behaviour, Proventeq may end this contract and terminate your employment immediately.
- e) This appointment letter is issued on the understanding that all the information given by you in the application / employee data form / during the interview or data provided prior to and / or at the time of joining is true. If it is found at any time that the information given by you is not correct or true or you have knowingly suppressed any information, the company will have the right to terminate your appointment with us any time without any compensation

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## **Verification**

This appointment is based on the details provided by you in the company application form / employee data form/during the interview/data provided prior to or at the time of joining.

The offer is made based on Indian laws and subject to no adverse information being obtained during reference checking with previous employers, validation of educational qualifications or background checks, and approval of your employment/immigration pass application (wherever applicable). For audit purposes, you are also expected to provide an original copy of your last pay slip to the Human Resources Department.

This offer of employment is subject to receipt of satisfactory background verification from employment references and is also subject to you providing proof of your qualifications. In case the background verification comes out negative, Company reserves the right to terminate your services with immediate effect.

## **Code of Ethics and Business Conduct**

- f) Your adherence to the Proventeq Code of Ethics and Business Conduct, a copy of which is included in the New Employee Packet, is vital to Proventeq and to your success at Proventeq. When you sign this letter of offer, you are agreeing to thoroughly familiarize yourself with the Proventeq Code of Ethics and Business Conduct and you are agreeing to abide by it. You also agree to take Proventeq's Ethics and Business Conduct course, available on-line through Proventeq intranet.
- g) You also agree that after commencement of employment with us, to access the Proventeq Human Resources Website and ensure compliance as given above. Additionally, from time to time, Proventeq will communicate important information about its policies by way of electronic mail notification and/or the Proventeq intranet. By signing this agreement, you agree to thoroughly review these policy communications and to abide by them.

## **Personal Data Transfer**

Proventeq' human resources information systems are consolidated and managed centrally. As a result, personal data is transferred around Proventeq locations worldwide and to selected external organizations that provide services to Proventeq and our workforce. To assure that personal data privacy is adequately safeguarded, Proventeq operates internal procedures to protect the confidentiality and security of individual personal data, and Proventeq requires that the outside organizations we work with provide adequate levels of protection. By signing this agreement and accepting position with Proventeq, you are consenting to this data transfer.

## **Proprietary Information Agreement**

You will be employed by Proventeq in a capacity in which you will or may receive confidential information, which is of value to Proventeq, or its parent, Proventeq Ltd (UK) (hereinafter, collectively referred to as "Proventeq"). You therefore agree to abide by the following terms and conditions:

- h) Your employment creates a relationship of confidence and trust between you and Proventeq with respect to certain information of a confidential, proprietary or trade secret nature. For the purposes of this Agreement, all such confidential, proprietary or trade secret information will be referred to as "Proprietary Information".
- i) Proprietary Information includes without limitation:

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- a. All software developed or licensed by or for Proventeq or licensed to Proventeq by a third party, and any documentation or listing pertaining to such software; the term "software" as used in this paragraph refers to software in various stages of development or any product thereof and includes without limitation the literal elements of a program (source code, object code or otherwise), its audio-visual components (menus, screens, structure or organization), any human or machine readable form of the program, and any writing or medium in which the program or the information therein is stored, written or described, including without limitation, diagrams, flowcharts, designs, drawings, specification, models, data, bug reports and customer information.
  - b. Marketing and sales plans, product development plans, competitive analyses, benchmark test results, business and financial plans or forecasts, non-public financial information, agreements, and customer and employee lists of Proventeq.
  - c. Any information or material not described above which relates to Proventeq's inventions, technological developments, "know-how", purchasing, accounting, merchandising, or licensing.
  - d. Any information of the type described above which Proventeq has a legal obligation to treat as confidential, or which Proventeq treats as proprietary or designates as confidential, whether or not owned or developed by Proventeq.  
Proprietary Information shall not include information known publicly or generally employed in the trade, nor shall it include generic knowledge that you would have learned in the course of similar employment elsewhere.
- j) At all times, both during and after your employment with Proventeq India, you will hold Proprietary Information in confidence. You will not use, transfer, publish, disclose, or report Proprietary Information directly or indirectly, except such disclosure to other Proventeq employees or authorized third parties as may be necessary in the ordinary course of performing your duties for Proventeq or otherwise as directed by Proventeq India.
  - k) You agree that you have not brought any proprietary information of a former employer to Proventeq and that you will not use any proprietary information of a former employer in the performance of your work with Proventeq unless you have written authorization from your former employer.
  - l) You will promptly disclose to Proventeq all ideas, processes, inventions, modification, and improvements (collectively referred to as "Inventions") relating to any work or business carried on by Proventeq, conceived by you alone or with others during the term of your employment, whether or not conceived during regular business hours.
  - m) All such Inventions shall be the sole and exclusive property of Proventeq. You also agree to execute without receiving additional compensation: (a) any formal documents necessary to assign any Inventions to Proventeq; and (b) all documents required to obtain a patent, register a copyright, or enforce Proventeq's rights in such Inventions. These obligations shall continue beyond the termination of employment with respect to Inventions you conceive or make during the period of your employment.
  - n) You will not during your employment with Proventeq carry on either alone or in partnership or be directly or indirectly employed or concerned in any business undertaking other than that of Proventeq SSI, except as a shareholder in a public quoted company unless you have obtained the previous written consent of Proventeq SSI. Further, you will not accept gifts, entertainment or other favours from persons or bodies with which Proventeq has business dealings unless you have obtained the previous written consent of Proventeq SSI.

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- o) You will not recruit or hire any Proventeq employee for one year after termination of your employment with Proventeq without Proventeq India's express written consent.
  - p) You will not knowingly export directly or indirectly any U.K. origin technical data to those countries for which a U.K. and/or Indian export license is required under U.K. and/or Indian Export Administration Regulations without first obtaining from the U.K. Department of Commerce and/or the Indian Government a license authorizing the export.
  - q) In the event that your employment is transferred to any other company owned by Proventeq Ltd, your new employment will be subject to the terms of this Agreement until you sign another one with the new employing company.
  - r) You shall upon termination of your employment with Proventeq and upon Proventeq India's request reaffirm your recognition of the importance of maintaining the confidentiality of Proventeq's Proprietary Information and reaffirm all of the obligations set forth in this Agreement.
  - s) You shall upon termination of your employment with Proventeq return all property belonging to Proventeq, including without limitation all Proprietary Information, documents, software, discs, diskettes, tapes, and any other form of media, copies of any of the above, microcomputer systems, computer terminals, modems, other hardware, telephones, credit cards, and/or company automobile.
  - t) Proventeq's proprietary rights and confidential information are amongst the Company's most important assets, and as a condition of your employment you are required to sign the Company's Proprietary Information Agreement. A breach of security or confidentiality is regarded very seriously and could lead to termination of employment.

### **Validity**

Please read this offer of employment carefully before you agree to its terms by signing it. The offer sets forth certain important benefits, terms and conditions related to your employment with Proventeq India.

Yours sincerely,  
For **Proventeq India Private Limited**

A handwritten signature in blue ink, appearing to read 'Balu Herbert', written over a horizontal line.

**Balu Herbert**  
**(Director)**

**DECLARATION**

I, **Ratndip Ghumare** agree with all the above terms and conditions of employment with Proventeq. I also confirm that I have read, understood, and agree to comply with the Proprietary Information Agreement, Code of Ethics & Business Conduct and Personal Data Transfer. I shall commence employment with effect from **Monday, 19<sup>th</sup> December 2022.**

Yours Faithfully,



**Ratndip Ghumare**

## ANNEXURE 1

### Compensation & Benefits

#### 1. Entitlement

All entitlements given below are applicable after you have joined Proventeq. The entitlements are subject to company policies / procedures / guidelines that may be issued / modified from time to time. All perquisites and benefits including reimbursements are subject to Income Tax provisions, which may be applicable, including taxation on perquisite value.

#### 2. Validity

These entitlements shall cease upon the termination of your employment with Proventeq. These entitlements may also cease if you need to take long-termed personal leave of absence. You will need to check with your local HR team for details. The Company, at any time, reserves the right to review and restructure its Compensation Package.

#### 3. Compensation Breakdown

Particular	Monthly	Annually
Basic salary	38,553	462,631
Conveyance allowance	2,083	25,000
Medical reimbursement	1,250	15,000
Children's education allowance	421	5,047
Leave travel allowance	3,505	42,057
House rent allowance	15,421	185,052
Special Allowance	8,863	106,360
<b>Employer Contribution</b>		
PF Employer Contribution*		21,600
Medical Insurance/ Accidental policy~		15,000
Gratuity#		22,253
<b>Total CTC</b>		<b>900,000</b>

**(Rupees Nine Lacs Only)**

# PF is contributed at 12% (Maximum 1800/-of your Basic)

Applicable tax will be deducted from monthly salary.

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- **Medical Reimbursement** This is a part of annual gross salary, which will be reimbursed periodically against actual bills within the specified limits in terms of the company policy. Any unclaimed amount would be paid after deduction of tax as may be applicable at the end of the financial year
  - **Leave Travel Assistance** is a part of your annual gross salary, which will be reimbursed against actual bills within the specified limits, subject to prevailing Indian Income Tax regulations. The payment of LTA will be governed by the company policy as stated in the company handbook
  - **House Rent Allowance** is a part of your annual gross salary and paid as an allowance.

### **Employer Contribution**

# **Gratuity**- is calculated at 4.81% of the basic salary (1.684% of Base Salary). It is payable when a person leaves the services of the company after completion of a minimum of 5 years up to a maximum aggregate value Rs. 20,00,000 as per the Gratuity Act 1972.

\* **Provident Fund (PF)** - As per The Employees Provident Fund and Miscellaneous Provisions Act 1952, if the basic salary is more than INR 15,000, then the minimum contribution from an employee and the company shall be INR 1800 per month.

~ **Medical and Accident Insurance**-The group medical policy of Proventeq India covers Employee, spouse, and their children for maximum amount of Rs. 3,00,000/- per annum. The employee is also covered under personal accidental insurance for Rs. 5,00,000/-.

Applicable tax will be deducted from monthly salary.