



VNVCS/HR/1442/2022
24th March , 2022

To,
Mr. Vaibhav Pimple
Near Hanuman Mandir
At Po Dhoki
Ta & Dist -Osmanabad
Maharashtra- 413508

Letter of Appointment

Dear Vaibhav,

We are pleased to appoint you at **V&V Comptech Systems**, effective 24th March 2022, on the following terms & conditions.

You will be designated as **Programmer** and will initially be based at Mumbai. You will be reporting to Mr. Vivek Lahane

1. Compensation

Your Annual Compensation calculated on a Cost-to-Company basis (CTC) shall be Rs.7,50,000/- (Rupees Seven Lakh Fifty Thousand only). The structure of your compensation is as detailed in *Annexure "A"* of this letter. Any tax liability arising out of the above will be borne solely by you.

2. Services

You will be responsible for execution of various assignments/tasks given to you from time to time and for the efficient functioning of your Department. You will abide by the rules and regulations as laid down in relation to conduct, discipline and other matters framed from time to time by the organization. You will always be active to responsibilities and duties attached to your office and conduct yourself accordingly. You must effectively perform to ensure timely and quality results.

3. Nature of Work:

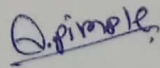
You will work at high standard of initiative, creativeness, efficiency and economy in the organization. The nature of work and responsibilities will be assigned and explained to you by your senior from time to time.

4. Transfer

Your services are liable to be transferred to any section/ line/ site as well as any office/ establishment/ division/ branch/ department/ associate of the organization, based on your areas of expertise, on temporary or permanent basis, depending upon the organization's priorities & exigencies of work.

5. Probation:

You will be on probation for a period of **3 months** from your date of joining and your confirmation is subject to your performance. During your probation period you are not entitled for any leave. The period of probation can be extended to 3 months at the discretion of the Management and you will continue to be on probation till an order of confirmation has been issued in writing. However if the management is not satisfied with your performance, your services shall be liable to termination. The termination can be from either side with one week notice/ basic salary in lieu thereof at any time during the probation period

Employee Initials: 



6. Performance Review:

Your performance will be reviewed on an Annual basis. Compensation revisions and promotions are discretionary, interlinked with your performance being found satisfactory during the previous year of service in terms of efficiency, achievement of set targets and discipline. If your performance is found to be unsatisfactory, Management may at its sole discretion withhold the increment.

7. Full time employment

Your position is a whole time employment with the Company and you shall devote yourself exclusively to the business and interests of the company. You will not take up any other work for remuneration (part time or otherwise) or work in an advisory capacity, or be interested directly or indirectly (except as shareholder / debenture holder), in any other trade or business during your employment with the company, without permission in writing from the Management. You will also not seek membership of any local or public bodies without first obtaining specific permission from the Management.

8. Confidentiality of Information

You will have a duty and obligation to meticulously observe the ethical code of fullest confidentiality and shall not reveal any confidential information without the consent of the Management, disclose or divulge or make public, except on legal obligations, any information regarding the organization's affairs or administration or research carried out, whether the same is confided to you or becomes known to you in the course of your service or otherwise or any time thereafter. Such confidential information includes, but is not limited to - personnel information, pricing, research process, any trade secret, formula, client information, accounts and financial details, and its future business plans.

Improper use of information/ violation of this clause can lead to termination of your employment.

9. Leave

You will be entitled to leaves as per the prevailing policies of the organization, which the organization has the right to amend from time to time.

10. Past Records

This appointment is being made based upon the information and evidence you have provided at the time of interview and joining. If, at any time, any declaration given, or information furnished by you, to the company is incorrect, or if you are found to have wilfully suppressed any material information, your services will be terminated immediately without notice or any compensation in lieu of notice.

11. Retirement

The retirement age is **58 years**. You will retire from the employment of the Company at the end of the month in which you attain 58years of age.

12. Termination of Employment

Your services can be terminated by giving **Two months** notice or gross salary in lieu thereof.(based on completion of handover and approval from reporting head)

Upon termination of employment, you will immediately hand over to the Company all correspondences, specifications, books, documents, market data, cost data, drawings, affects or records belonging to the Company or relating to its business and shall not retain or make copies of these items.

Upon termination of employment, you will also return all company property, which may be in your possession.



Employee Initials: *Q.imple*



13. Disciplinary Norms:

You will be required to observe the disciplinary norms of the organization meticulously. Your services are likely to be terminated with immediate effect without giving any notice or payment in lieu thereof for any act of violation of disciplinary norms like insubordination, insolence, gross negligence of duty, dishonesty and/or any other gross misconduct committed by you.

14. Address

You shall keep VnVCS informed, in writing, of any change in your residential address and on your failing to do so all communications intended to be served on you will be sent to the address mentioned on this letter and this will be deemed to be sufficient service on you.

15. Non- Solicitation:

The Employee shall not during or any time after the termination/ discontinuation of his/ her employment with VnVCS for a period of one (1) year agrees that he/she will, either directly or indirectly,

-Induce or attempt to influence or coerce or force any employee of VnVCS to terminate his/her employment with VnVCS or to work for any other person or entity.

-Join as an employee or Consultant or maintain any relation or discussion with the prospective, existing, and past clients and competitors (Refer Annexure-B).

-Carry on directly or indirectly business negotiation with any of the contacts that VnVCS is prospecting and is in its database.

-Try to sell/ discuss or attempt to re-create/ replicate the model of VnVCS systems without the written permission letter of VnVCS.

16. Non-Compete:

Employee covenants and agrees that, during the term of his/ her employment with VnVCS and for 1 Year after the termination/ discontinuation of his/ her employment thereof, regardless of the reason for the employment termination/discontinuation, Employee will not, directly or indirectly, anywhere in the territory, on behalf of any Competitive business perform, the same or substantially similar job duties or move to take any work assigned by the clients or competitors (Refer Annexure-B) of VnVCS without approval or consent in writing from VnVCS.



Q. Airole
Employee Initials:



ANNEXURE A

ANNUAL COMPENSATION DETAILS

Components	Rupees per annum	Rupees per month
Basic Salary	300000	25000
HRA Allowance	150000	12500
Fuel Allowance	36000	3000
Medical Allowance	15000	1250
Conveyance Allowance	30000	2500
Mobile Allowance	12000	1000
CCA	183600	15300
PF Employer Part	23400	1950
Deductions	Rupees per annum	Rupees per month
PF Employer Part	23400	1950
PF Employee Part	21600	1800
Professional tax	2500	200 in all months and 300 for February
Gratuity	14400	1200
TDS	***	****
CTC	7,50,000	62,500
Net salary	(6,88,100- ***)	(57,350-****)

(*** - As applicable Annually)

(****- As applicable Monthly)

Note:

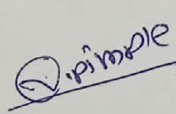
- Any tax liability arising out of the above compensation would be borne by you.
- Your Contribution towards Provident Fund and ESI (both if applicable) will be deducted from the Gross Salary
- The company will contribute towards Provident Fund up to a maximum of Rupees 1800 (Rupees Eighteen Hundred Only) per month
- Gratuity amount will be provided at your exit, only after 5 years of continuous service, as per Gratuity Act



Employee Initials: D. Pimple



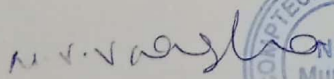
Annexure-B

Restricted Companies	Employee's Signature
Kale Logistics Solutions Pvt. Ltd.	
Envision Enterprise Solutions Pvt Ltd	
Envecon IT Systems Pvt. Ltd	
Infomatics Services Pvt. Ltd	
PORTALL Info Systems Pvt. Ltd.	
iInterchange Systems Pvt. Ltd.	
Rapportsoft Consulting & Technology Pvt. Ltd.(Pune)	
Digital Disruptors Pvt. Ltd.- Tracker (Navi Mumbai)	
Cargonet – Bangalore	
Kerry - Indev group	
INTECH group	
Logisol group (ICD)	

Please confirm your acceptance of the above terms and conditions by signing and returning the duplicate copy of this letter. You are requested to go through the Policy Manual of VNVCS for further details.

We are happy to have you with us and wish you a mutually rewarding association.

For V & V Comptech Systems Pvt. Ltd.

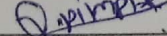

Varsha V N
Director- Finance



I agree on all the terms and conditions and accept the same.

Name : Vaibhav Pimple

DOJ : 24th March 2022

Signature: 

Employee Initials: 