

Date: 18<sup>th</sup> November 2021

**Mr. Saurabh Bait**

**1. Sub: Letter of Employment**

Dear Saurabh,

With great pleasure, we invite you to be an integral part of **Minimac Systems Pvt Ltd.** With reference to your recent application and the subsequent interviews you had with us, the Company is pleased to confirm your appointment as **Field Service Engineer.**

The terms & conditions of the employment are as follows:

**2. Date of Commencement:**

Your employment with the Company will commence from **18<sup>th</sup> November 2021.**

**3. Compensation:**

Your cost to company (CTC) will be **INR 2,09,049/-** per annum (**Rupees Two Lacs Nine Thousand Forty-Nine only**). A detailed breakup of the CTC is set out in the Compensation sheet in **Annexure A.**

Your compensation consists of Basic Salary, DA, HRA and other allowances and Benefits as per Company's prevailing policies. Employee and Employer's PF contribution, PT and any other deductions as per statutory compliance and will be debited from your CTC. Your compensation is confidential and shall not be discussed or disclosed to anyone within outside the Company without the prior written permission from the Company.

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**Head Office:** Gat NO 68, Plot No 11, Jyotiba Nagar, Talwade, Pune, Maharashtra – 412114 (India)  
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Category- Skilled			
Remunerations	Rate	Monthly	Annually
<b>Earnings</b>			
Basic salary		7800	93600
Dearness Allowance(DA)		5264	63168
House Rent Allowance		653.2	7838.4
Other Allowance		0	0
<b>Gross Salary</b>		<b>13717</b>	<b>164604</b>
<b>Deductions</b>			
PF Deductions( Employee contribution)	12% on (Basic+DA)	1568	18816
ESI Deduction(Employee contribution)	0.75% On Gross Monthly Salary	102	1224
Professional Tax		200	2400
<b>Total Deduction</b>	<b>PF+ESI+PT</b>	<b>1870</b>	<b>22440</b>
<b>Net Salary</b>	<b>Gross Salary- Deductions</b>	<b>11847</b>	<b>142164</b>
<b>Employer Contribution</b>			
PF contribution (Employer)	13%on(Basic+DA)	1698	20376
ESI Contribution (Employer)	3.25%on Gross Monthly Salary	446	5352
Fixed Bonus)	As per Govt. Rules	0	13064
Variable Performance Bonus	As Per Performance	0	653
Retention Bonus	Fixed	NA	0
Performance Incentive	As Per Performance	NA( in probation )	0
Group Medical Claim Insurance	1.5 Lakh Cover For Family	NA	5000
<b>Total</b>			<b>44445</b>
<b>Annual Cost to Company (CTC)</b>	<b>Gross+PF+ESI+Annual Bonus and Incentives</b>		<b>209049</b>

CTC structure can be changed if there is any change in government rules.

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#### 4. Probation & Confirmation:

You shall be on probation for a period of 3 month(s) from the date of joining and may be confirmed as a permanent employee upon successful completion of the probation. The employee would be confirmed on the 1st day of the month succeeding the month of completion of probation

of one months from the date of joining the Company or after the period of probation, whichever is later.

Your probation period can be extended at the Company's discretion if your performance is not found satisfactory by the management. Such extensions shall be communicated in writing by the management. Till such time as the confirmation letter is issued to you by the Company, you shall continue to be on Probation.

#### 5. Performance Management System:

Performance review drives performance excellence in the Organization. All employees are eligible for an annual performance review. The performance review cycle is from October to September every year. There would be Quarterly, Mid-year and Annual performance reviews. To become eligible for performance review annual cycle for the current year, you should be in the organization for minimum of 6 months from your date of joining.

#### 6. Compensation Progression:

Your compensation revision/progression shall depend upon your annual performance and business performance in the current appraisal cycle and such change in the compensation, in no case shall be automatic and/or as a matter of right.

Your salary review will be subject to the policies of the Company which may be altered and implemented by the Company from time to time.

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## 7. Leaves and Holidays:

You will be eligible for 21 paid leaves in a given Calendar Year. However, if you join the Company during the Calendar Year, you will be entitled to paid leave on a pro-rata basis I.e., you are entitled to 1.75 days' leave each month subject to manager's approval.

You will also be eligible for Holidays as per Company's prevailing Rules.

## Working Hours:

- The Company typically observes a Six-day working week (Monday - Saturday) with weekly off on Sunday.
- The Company's hours of operations are from 9:30 AM to 6:00 PM
- The Company observes a 8.5 hours work day which includes 30 minutes break
- Employees are expected to be productive for at least 8 hours a day with a monthly reconciliation
- Depending on organizational requirements or project contingencies, working hours for specific employees, groups of employees or all employees may be modified / altered from time to time prior to managers approval
- Based on the business requirements, you may be required to work in shifts as per Company's policy.

## 8. Changes in Personal Details:

Any change in your residential address, telephone numbers, marital status, and academic qualifications should be notified in writing to the Company. All communication will be addressed to you on the last known address notified by you and it will be presumed that you have received such communication addressed to you.

## 9. Retirement:

The age of retirement from the Company's employment shall be on attainment of fifty-eight (58) years. For this purpose, the date of birth considered will be as per the certificate of proof of age submitted by you at the date of joining the Company. In case the last day of your employment falls

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on a non-working day, your last day of employment shall be the immediately preceding working day.

## 1. Agreements:

You are required to sign an Intellectual Property, Non-Disclosure and Confidentiality Agreement effective from the date of joining. The Confidentiality Agreement is to ensure that all proprietary and confidential information, documents, literature, invention made or obtained during your tenure

with the Company shall not be utilized by you at any point to undermine the interests of the Company.

## 10. Non-Solicitation:

It is agreed that during the period of the employment, there under, and for 36 months following the termination of your employment for any reason whatsoever, you shall not directly or indirectly provide any services to any of the Company's client or to any other company or entity doing similar business without the express, prior written consent from the Company with or without remuneration.

You further agree that you will not solicit or entertain offers from any of the existing or former clients of the Company, whether for yourself or on behalf of any other entity or in any manner attempt to induce any of the clients of the Company withdraw or reduce their business from the Company. You further agree that you will not solicit any employees or consultants of the Company or induce them into terminating their contractual agreements with the Company.

## 11. Background Information and Checks:

This letter of employment has been issued to you on the basis of the information furnished by you about yourself in your resume. The Company may, at its discretion conduct background checks prior to or after your expected joining date to validate your identity, the address provided by you, your education details and details of your prior work experience, if any, and to conduct any criminal checks. You expressly consent to the Company conducting such background checks. In this connection, you are required to furnish the documents listed herein.

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If the Company is not satisfied, in its sole discretion, with the outcome of the background checks, the Company reserves the right to withdraw this Offer and/or to terminate your services immediately without notice and compensation or to take any appropriate action against you.

## 12. Separation:

Your services in the company may be terminated by either party by serving **one** month notice or salary in lieu thereof. However, the Company shall have the right to terminate your services without notice for unsatisfactory performance or any misconduct. Acceptance of salary in lieu of

notice shall be purely the discretion of the company and the same shall among other things depend upon the exigencies of work, completion of the assigned project etc.

Upon termination & acceptance of the separation notice as part of separation formalities, you shall immediately and not later than last working day from the date of termination or acceptance of the separation as the case may be, before you are relieved, hand over the papers, laptops, data drives, documents, keys, all soft wares, correspondence, specifications, books, data, confidential

Information, drawings and any other property of the Company provided/ made available to you and shall not make or retain any copies of these items.

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## 13. Information Security and Dedicated employment:

The Company's information security policies, procedures and requirements are in addition to the ones set forth in The Information Technology Act, 2000 by the government of India. Offender shall be prosecuted to the fullest extent of the law.

You are responsible for complying with the level of access control given to you to ensure privacy & Security of company information and communication. If the business relationship with any associates or vendors demands disclosure of company's confidential information, immediately prior to such disclosure a non-Disclosure agreement should be signed by both parties.

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You agree not to undertake employment, whether with or without remuneration whether full-time or part-time, as the Director / proprietor / Partner / Member / Employee of any other organization/ entity engaged in any form of business activity without the written consent of **Minimac Systems Pvt Ltd.**

The discretion to grant consent in this regard shall be solely of the company and the consent if given can be withdrawn at any time at the discretion of the Company.

#### 14. Data Privacy:

Minimac has adopted the following privacy policy principles.

Minimac may collect, store, use and disclose information about individual employees which may constitute personal data under the Indian Government Laws for business purposes.

The personal data may be processed for purposes including:

- Administering relationships services.
- HR Operational purposes Conducting market or customer satisfaction research.
- Providing individuals with information concerning products and services which we believe shall be of interest.
- Compliance with any requirement of law, regulation, associations, voluntary codes we decide to adopt.
- The detection, investigation and prevention of fraud and other crimes or malpractice.
- For the purpose of, or in connection with, any legal proceedings (including prospective legal proceedings), for obtaining
- Legal advice or for establishing, exercising or defending legal rights.
- The personal data may be disclosed to Minimac management, auditors, service providers, regulators, governmental or law enforcement agencies or any person, Minimac reasonably thinks necessary for the processing purposes outlined above. Minimal data will be shared with the authorized entity as per the requirement only.
- The action taken after a violation if encountered is as follows:
- All violations shall be reported to Security Committee.
- A person shall be issued a warning or shall face stricter action depending upon nature of incidence for the first time of the violation.
- Any further violation on the part of the same person should result in strict disciplinary action up to termination of employment.

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## 15. Code of Conduct:

Employees covered by this policy are expected to fulfil certain duties and expectations that support the vision, mission and values of the Company. They are expected to conduct themselves in a manner deserving of trust. You agree to adhere to the expectations, policies rules and regulation of the

organization specified as Standard Code of Conduct in General Terms & Conditions of Employment. Subsequent disciplinary actions are described in company's Disciplinary Policy.

## 16. Payments Recovery Clause:

Any loan taken for the purpose of training & development from the company or amounts paid in terms of Joining Bonus, Retention Bonus, and Relocation Bonus is treated as an advance payment and nullified at the year end from the date of joining. However, if you have availed above benefits, and resign from the Company within one year from your date of joining, the amount paid by the Company towards advance payment shall be paid by you to the company before relieving.

## 17. Jurisdiction:

This appointment letter shall be governed by the laws of India and any dispute that may arise from or as a result of or relating to this letter or your employment with the Company shall be subject to the exclusive jurisdiction of courts in Pune, Maharashtra, India.

We take this opportunity to congratulate you on your selection and look forward to a long and mutually beneficial association. We trust that our relationship will be guided by a quest for excellence in all facets of our interactions.

By signing this letter, you communicate your acceptance of the contents of this letter and confirm that this letter supersedes any and all offers, promises made or accepted between yourself and the

Company with regard to terms of your employment and the compensation thereof, whether made orally or in writing. Any changes made to this letter shall be in writing and shall be signed by both parties.

We welcome you to **Minimac Systems Pvt. Ltd.** family and look forward to a fruitful collaboration.

Kindly signify your acceptance on the duplicate copy of this letter as a token of acceptance.



18. Sincerely,  
For Minimac Systems Pvt. Ltd.,

For Employee,

For MINIMAC Systems Pvt. Ltd.  
Rajput D.B.  
Authorised Signatory

Devangi Rajput  
(Sr.Hr Executive)

Name :  
Location :

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