

Letter of Appointment

Confidential

Tech SMC Squared India Pvt Ltd

24th January 2022

Girish Keshav Bhat,

Hosarimane, Dhoranagiri, Po- Kakkalli,
Tq: Sirsi- 581336, Dist- Uttara Kannada.

Dear **Girish,**

With reference to the discussions, you had with Tech SMC Squared India Pvt Ltd (hereinafter referred to as SMC²). We are pleased to appoint you in SMC² as per the following terms and conditions.

1. Designation and Grade

Designation: **Finance Executive**

This designation is in line with the current work assigned and may change if and when the work assigned to you changes.

2. Location:

This role has been envisaged in view of our growth plans with SMC² situated in Bengaluru. However, it is expressly understood that your services are transferrable to any SMC² establishment at the sole discretion of the management.

3. Date of Joining:

24th January 2022

4. Reference Check:

You are required to provide all documents as mentioned in **Annexure I** on the date of joining. All the documents mentioned in Annexure I are mandatory, and you will not be able to join without them.

SMC² shall undertake an education verification and past employers check based on the details provided by you at the time of joining. Your confirmation in employment will be subject to your being found suitable after a reference check with your previous employers and verification of your educational credentials as applicable.

If any information furnished by you in your application for employment or during the selection process is found at any time during your employment to be incorrect or false, and/or if you have suppressed material information regarding your qualifications and experience, SMC² may terminate your services without notice or compensation.

5. Basic Salary

- i. ₹ 3,50,000/- (INR Three Lakhs Fifty Thousand only). This is a gross amount and will be subject to all relevant and applicable taxes before payment. Your remuneration structure for the current financial year is detailed in the enclosed Annexure II.
- ii. You will be eligible for annual salary review. Change in your annual salary will be based on your performance against goals and objectives agreed to in the performance planning process with your manager. The evaluation criteria will be determined by SMC² and may change, all such changes will be communicated to you.
- iii. Salary, allowances and other benefits (together 'Compensation Information') are extremely confidential. You must not at any time before/or during your employment with SMC², disclose, divulge or reveal Compensation Information to any third party. Sharing Compensation Information with any third-party including employees of SMC², who do not have a need-to-know such details, may result in immediate termination of your employment without notice or payment in lieu of notice period.
- iv. Details of your remuneration are strictly between yourself and SMC². This information and any changes made thereto should be treated as private and confidential.

6. House Rent and Other Allowances

House Rent and Other Allowances will be given to you as per the Remuneration Schedule as detailed in Annexure II.

7. Reimbursement of Business Expenses

SMC² will reimburse to you expenses incurred by you in the due and proper performance of your duties subject to your providing to SMC² vouchers and other evidence of payment of such expenses as SMC² may require.

8. Leave

You will be entitled to Annual Leave and other Leave as per SMC² Leave policy.

9. Provident Fund

Provident Fund will be provided as per the provisions of the Employees Provident Fund Act, 1962 and as per SMC² rules.

10. Gratuity

At the time of cessation of your employment, you will be entitled to Gratuity as per the provisions of the Payment of Gratuity Act 1972.

11. Work Timings

You will be governed by the timings and hours of work applicable to the specific establishment/branch office where you are posted. SMC² reserves the right to require you to work additional hours on weekdays/weekends/notified public and bank holidays, as determined by SMC² for the proper performance of your duties with or without additional payment, as may be determined by SMC² in its absolute discretion.

12. General

- i. The following HR policies are/will be outlined in detail in the Employee Manual.
 - a. Operational Policies
 - b. Working hours
 - c. Appraisal/Review/Promotion
 - d. Leave Policy
 - e. Grievance and Disciplinary Policy
 - f. Exit process
- ii. The above documents form an integral part of this Letter of Appointment. Please therefore carefully go through these documents as they are/will be binding on you.
- iii. It is an express condition of your employment that as you are a full-time employee of SMC², you will devote your whole time to SMC² business. You will not, undertake any other business, work or public office for consideration or otherwise. You will at all times act in the best interests of SMC² and its clients.
- iv. You will not disclose to any third party (including other employees of SMC² who do not have a need to know such information) any Confidential Information relating to SMC² or any affiliates of SMC² or their clients.
- v. You will not either directly or indirectly indulge in any unlawful or immoral acts either in the office or outside the office, including but not limited to thefts or physical abuse or cybercrimes.
- vi. You will be bound by the rules and regulations of SMC² from time to time in relation to conduct, discipline, medical fitness, leave, holidays and all matters relating to terms and conditions of employment, designation, grade, compensation, benefits etc – which may be changed by the Management in its sole discretion at any time during your employment with SMC².
- vii. Information pertaining to SMC² operations and intellectual property is confidential and you will sign a non-disclosure and invention assignment agreement before the joining date. If you are bound by a confidentiality agreement with a previous employer, you must notify the Company and indemnify the Company against any breach thereof.
- viii. Your employment with SMC² is at all times subject to you having a valid work permit from the Government of India (if required). It is your responsibility to obtain and maintain throughout your employment a valid work permit. A copy of the work permit needs to be furnished by you on the date of joining failing which you will not be permitted to join.
- ix. You may be required to travel on SMC² work and you will be reimbursed expenses as per SMC² policy. This includes both other SMC² locations and also customer/client locations.
- x. You may be required to have a valid Passport for work related travel. If you do not have a passport, you will apply for one immediately. Should you be denied a passport or if you are otherwise unable to produce a copy of your passport, SMC² shall be entitled to terminate your employment for cause. It is a condition of your employment that you have a valid passport at all times.

- xi. During your employment, you will be provided with the necessary equipment and assets owned by SMC². You will be required to sign and comply with the SMC² policies in relation to these assets.
- xii. If you leave the Organization within a period of twelve months from the date of your joining, you will fully re-imburse the company on-boarding expenses, Joining Bonus, Notice Period buyout and relocation expenses if any.
- xiii. You and your family are covered by group medical Insurance plan. Insurance cover for you will be effected by default from the date of your joining SMC² However, you MUST enroll your dependants on the date of joining for insurance coverage to be extended to your dependents. During probation and notice period, insurance coverage towards dependent parents will not be active and any parental insurance claim during this period will not be processed. Mid-term inclusion of only newborn babies (within 30 days of the childbirth) and newly married spouse (within 30 days from the date of marriage) is allowed.

13. Resignation from Service

Resignation requires three month's notice to SMC² effective from date of joining. SMC² may, in its sole discretion, agree to reduce the notice period and accept payment in lieu thereof, or may require you to serve your full notice period. During the notice period, you are not entitled to any leave.

If you are absent for a continuous period of 8 days without leave or obtaining your manager's approval, you will be deemed to have voluntarily terminated your service without notice.

14. Termination of Service

- i. During the first six months, SMC² can terminate your services by giving you one month's notice or payment in lieu thereof. After completion of six months, SMC² can terminate your services by giving you three months' notice or payment in lieu thereof.
- ii. Your breach of any of the terms of this Letter of Appointment and in particular Section 12 hereof, shall render you liable, at the sole discretion of SMC², to summary dismissal without any notice or payment in lieu of notice; forfeiture by you in favor of SMC² and consequent non-payment by SMC² to you all your terminal dues and to such further or other actions as may be determined by SMC² in accordance with its staff policies or law.
- iii. A letter from SMC² confirming that you have been relieved of your services will be provided when the termination/resignation is completed.

15. Retirement

- i. You will retire from the service of SMC² on your attaining the age of 58 years.
- ii. Your age as shown in the documents furnished by you at the time of commencement of employment shall be final and binding on you.



Tech SMC Square India Pvt Ltd

No 135, North Square, 5th Floor, Infantry Road,
Bengaluru – 560 001.

www.smc2.com

16. Changes to Your Terms of Employment

SMC² reserves the right to make reasonable changes to any of your terms and conditions of employment and you will be notified of changes of detail by way of a general notice to all employees and any such changes will take effect from the date of the notice.

We welcome you to SMC² and look forward to having a mutually beneficial association.

Please sign and return to us the enclosed duplicate copy of this letter in token of your acceptance thereof.

For Tech SMC Squared India Pvt Ltd,

**V Gayathri
Sr. HR Manager**

I acknowledge receipt of this Letter of Appointment (in duplicate) and confirm that I have read and understood the same fully and by signing and returning to SMC² the duplicate hereof, I hereby agree, confirm and accept the terms and conditions contained therein and agree to be bound fully by such terms and conditions.

Signed: _____

Name: _____

Date: _____

ANNEXURE II**Remuneration structure for the current financial year
Subject to Taxes as applicable in India****A: Salary Benefits**

	Monthly	Annual
Basic	14,583	1,75,000
House Rent Allowance	5,833	70,000
Conveyance Allowance	1,600	19,200
Medical Allowance	1,250	15,000
Leave Travel Allowance	1,458	17,500
Other Allowance	607	7,287
Medical & Accident Insurance	1,333	16,000
Total Gross Salary	26,666	3,19,987

B: Retirement Benefits

Employers PF Contribution	1,800	21,600
Gratuity	701	8,413
Total Retirement Benefits	2,501	30,013

Total (A+B)	29,167	3,50,000
--------------------	---------------	-----------------