

OFFER LETTER

Ref: offer letter/24-25/037

Date: May 2, 2024

Mr. Gagandeep M Donkannanavar

Mangalore

Subject: Employment letter

Dear **Gagandeep M Donkannanavar**,

Pursuant to our recent discussions, we are pleased to offer you a position with our company as **Trainee Software Engineer**.

This letter sets forth the terms of your employment with OmneNEST Technologies Private Limited (the "**Company or OmneNEST**").

1. Date of joining: Your expected date of joining shall be at or about **June 3, 2024** to be confirmed 7 days before joining.
2. Probation & confirmation: your probation period is 6 (Six) months and confirmation shall be completed immediately thereafter, based on your performance. OmneNEST reserves the right to extend the probation period based on your performance, at the Company's discretion.
3. Term of Employment: Your employment with the Company is at will and may be terminated by you or the Company subject the terms and conditions contained herein.
4. Compensation: Your total annual fixed compensation will be **INR 3,50,000/- (Three Lakhs Fifty Thousand)**, for details please refer to Annexure A.
 - a. You are eligible to participate in employee benefit programs as per the company's policy, an indicative list of which is provided in Annexure B.
 - b. Your salary shall be taxed at source as per the Taxation Laws and subject to withholding of taxes.
 - c. Your salary and performance will be reviewed as per the Company's appraisal policy in April to March cycle and increments are implemented effective April 1st of every year, at the discretion of the management, depending on your performance, company performance and other parameters.

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- d. A detailed structure of your annual compensation will be shared with you on your joining with the enrollment in the company's payroll system.
5. Gratuity: Gratuity amount shall accrue annually, and the eligibility will be only after Completion of 5 years (60 months) of continual service with the Organization and payable at the time of Final Settlement of Accounts.
6. Location: You will be based in **Mangalore** but may be required to service our other operations from time to time. Your services are transferable anywhere in India where OmneNEST has or may have offices.
7. Duties: You agree to devote your full business time and skills to your duties at the Company. Your duties will include, but not be limited to, those duties normally performed by a Manager as well as any other reasonable duties that may be assigned to you from time to time.
8. Service Agreement: On termination of employment by the Employee for any reason prior to the completion of two years from the date of joining of the Employee, the Employee agrees to pay the Company a sum of INR 2,00,000/- (Indian Rupees Two Lakh Only) as a condition for receiving a relieving letter from the Company. This amount shall be considered a reasonable estimate of the Company's losses and damages borne by them (including but not limited to administrative and training expenses incurred by the Company) arising solely due to the termination of employment initiated by the employee.

The Employee acknowledges and agrees that the payment of the aforesaid amount is reasonable pre-estimate of damages that would be incurred by the Company intended to compensate the Company for the time, effort, and resources invested in the Employee during their employment and not in the nature of a penalty or penal action in any manner whatsoever. The Company reserves the right to deduct the above amount from the full and final settlement payable to the employee on termination of employment.

Notwithstanding the above, the Company may, at its sole discretion, waive or reduce the specified sum if the termination is due to circumstances deemed acceptable by the Company.

The parties agree that if, at the time of enforcement of the covenants contained hereinabove, a court shall hold that the above amounts are unreasonable under circumstances then existing, the Parties agree that the maximum amounts reasonable under such circumstances shall be substituted for the stated amounts permitted by applicable law. Alternatively, if any court or other tribunal of competent jurisdiction finally determines or adjudicates that any portion of the above clause is unenforceable, and the parties hereto shall use all reasonable efforts to replace such unenforceable covenant (or any portion thereof) in that respect with a valid and enforceable substitute provision the effect of which shall be as close to its intended effect as possible."

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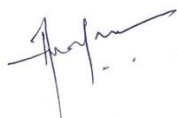
9. Company Policies: In addition to what is provided in this Agreement, you shall also be bound by the terms and conditions contained in the Company's policies which may be updated / amended from time to time. Any amendments to such policies shall take effect and be incorporated as part of the terms of employment from the effective date of such change. At the time of joining you will be signing documents which highlight Company policy.
10. Notice Period & Separation: If either you or the company wish to end the employment agreement, both the parties shall give a minimum of ninety (90) days' notice (thirty (30) days during probation period). The company may at its sole discretion allow the employee to leave with a payment of 30 days' salary in lieu of notice period or waive all or any part of notice period.
11. Termination for Cause: If your employment is terminated by the Company for Cause (as defined below), you shall not be entitled to any benefits including notice period & VARIABLE PAY payout from the Company, if applicable, other than all statutory benefits through the date of your termination for Cause.
- For purposes of this Agreement, "**Cause**" shall mean any of the following: (i) conviction of, guilty plea to, any crime under the IPC or other crime involving moral turpitude; (ii) willful or grossly negligent conduct; (iii) breach of any material term of this Agreement (Material terms shall include your inability to meet the key results expected from you as per the terms of employment to the satisfaction of the Company's leadership); or (iv) your material failure to abide by the Company's code of conduct or other policies (including, without limitation, policies relating to confidentiality and reasonable workplace conduct).
12. Confidential and Proprietary Information: As a condition of your employment, you agree to sign the Company's standard form of employee confidentiality and assignment of inventions agreement. Those documents must be provided to the Company within three (3) business days of your employment start date.
13. Non-Disparagement: You also agree that during your employment with the Company and after the termination thereof, you will not disparage the Company, its products, services, agents or employees. Likewise, the Company will not disparage you, your work and conduct at any time during your employment and after the termination thereof.
14. Indemnification: You hereby agree to indemnify OmneNEST and its directors, employees, officers, shareholders, partners and agents (each an 'Indemnified Party') against and to hold such Indemnified Party harmless from all actions, suits, proceedings, claims, demands, costs, expenses, losses, damages and brie liabilities ('Claims') that arise from a breach by you of any of the provisions of this agreement or any act or omission of the Employee's in relation to the employment with OmneNEST.

15. Dispute Resolution: It is mutually agreed between the parties to this agreement that this Agreement shall be governed by and construed in accordance with the laws of India and all disputes and differences arising out of this Agreement or in relation to the interpretation of any clause of this agreement shall be resolved by arbitration. A sole arbitrator appointed by the Board of Directors of the Company will conduct the arbitration at Bangalore. It is also agreed between the parties to this agreement that the Courts in Bangalore alone will have jurisdiction to entertain any suit or any other proceeding with respect to or arising out of this agreement. No courts other than the courts in Bangalore will have jurisdiction with respect to the disputes arising out of this agreement.
16. Severability: If any provision of this Agreement is deemed invalid, illegal or unenforceable, such provision shall be modified so as to make it valid, legal and enforceable, and the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected.
17. Assignment: In view of the personal nature of the services to be performed under this Agreement by you, you cannot assign or transfer any of your obligations under this Agreement
18. Entire Agreement: This Agreement and the agreements referred to above constitute the entire agreement between you and the Company regarding the terms and conditions of your employment, and they supersede all prior negotiations, representations or agreements between you and the Company regarding your employment, whether written or oral.
19. Modification: This Agreement may only be modified or amended by a supplemental written agreement signed by you and an authorized representative of the Company.

Gagandeep M Donkannanavar, we look forward to working with you at OmneNEST Please sign and date this letter on the spaces provided below to acknowledge your acceptance of the terms of this Agreement.

Sincerely,

For OmneNEST Technologies Private Limited



Authorized Signatory

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I, **Gagandeep M Donkannanavar** agree to and accept employment with OmneNEST Technologies Pvt. Ltd., on the terms and conditions set forth in this Agreement.

On completing my resignation formalities, I shall forward a copy of the acceptance of my resignation by my current organization to you.

Signature: -----

Date:

Name: Gagandeep M Donkannanavar

Annexure- A	
Gagandeep M Donkannanavar	
Trainee Software Engineer	
OmneNEST Income Heads	Annual (INR)
Basic (40% of Fixed CTC)	2,53,200
HRA (50% of Basic)	66,416
PF (12% of Basic)	30,384
LTA / Telephone / Car / Petrol & Maintenance/ Sodexo	Limits defined under each head - employee to structure their own flexi-salary on joining
Total Annual Fixed Cost to Company	350000

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Registered Office Address
OmneNEST Technologies Pvt Ltd
8th Floor, Smartworks, Vaishnavi Tech Park, Bellandur,
Bangalore 560103

Corporate Office Address
OmneNEST Technologies Pvt Ltd
8th Floor, 802 A-Wing, Naman Midtown, Senapati Bapat
Marg, Prabhadevi, Mumbai 400013.



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