

Offer cum Appointment Letter

30-07-2022

Dear Mr., Balasubramanian P C,

We are pleased to inform you that you have been appointed the position as "Executive-Director" with us effective 01-08-2022. Congratulations!

You will be based at **Chennai Corporate Office** reporting to "Managing Director" on the terms and conditions described as below.

1. Annual Compensation:

Your Annual CTC will be **Rs. 94,68,000/- (Rupees Ninety-Four Lakhs Sixty-Eight Thousand Only)**, The details of your Compensation are set out in Annexure -A. You are bound by the Company Policies and Procedures to keep your compensation and benefits details confidential. You will be eligible for Retirement Benefits in accordance with the Company Policies and Procedures.

2. Working Hours:

You will be required to attend office as per the working hours policy of the Company.

3. Retirement:

You will retire from the services of the company on the day you complete the age of 60 years.

4. Annual Leave:

You will be entitled to Annual leave during a defined 12 months' period as per company policy.

5. Relocation:

During your employment with the company, your services are liable to be transferred, seconded, or deputed to any of the Division, Branches or Companies belonging to, or affiliated to, or associated with the company. Such transfer, secondment or deputation may be within India or overseas. In such case, the terms, and conditions of service applicable to the new assignment will govern you.



6. Travel:

You will be required to undertake travel on Company work, and you will be paid travel expenses as per the Company Policies and Procedures as applicable to your job group.

7. Non-Disclosure:

- a) You will not at any time, without the consent of the Managing Director disclose or divulge or make public except on legal obligation any information regarding the Company's affairs or administration or research carried out whether the same may be confided to you or become known to you in course of your services or otherwise. All information that comes to your knowledge by reason of your employment with the Company is deemed to be confidential.
- b) You acknowledge and agree that unauthorized disclosure of the confidential information would cause irreparable loss and damage to the Company, and that you shall, besides being liable to be terminated of your employment on this account will also be liable to be proceeded against for such relief, including but not limited to, damages.

8. Non-Compete:

In signing this letter of Appointment, you agree that during the period of twelve (12) months following the termination of this agreement you shall not:

- a) Provide services for or be employed by, whether as an employee, director, consultant or otherwise any entity that competes with the businesses engaged in by Updater Services Ltd or any entity affiliated or associated with the above company.
- b) Solicit or endeavour to entice away from the company or any of its affiliates any employee or any other person engaged by the company or its affiliates or any customer of the company or its affiliates.
- c) Disclose to any unauthorized person or persons or misuse confidential information of the company or any of its affiliates.

9. Separation:

- a) In case of resignation from the services of the company, a 60 Days' Notice period in writing will be required to be given by you.
- b) You agree that if you leave the company for whatever reasons, then as per company policy, you will be required to repay any amount that you owe the



company for whatever reason (including amounts related to the repayment of relocation expenses or allowances) and the same will be deducted, in whole or in part, from your last pay check(s) and/or expenses reimbursement.

- c) On your last day of working, you will return to the Company all correspondence, specifications, formulae, books, documents, market data, cost data, literature, drawings, effects, or records etc. belonging to the Company or relating to its business and shall not make or retain any copies of these items.

10. Governing Laws:

- a) The above terms and conditions are subject to the Company's Policies and Procedures. Where from time to time the Company changes or introduces new Policies and Procedures, these will be deemed to apply to this employment.
- b) Your right to any compensation or benefit referenced in this letter will be determined under the applicable plan or program. In the event of dispute, this letter of Appointment shall, for all purposes, be governed and construed in accordance with the law of India.

11. Code of Conduct:

You will adhere, always, to the Company's Code of Conduct, all Company policies and to the laws and regulations of India.

You will not be permitted to undertake any other employment or engage in any external activities of a commercial nature without prior written approval from the Company.

If you conceive any new or advanced methods of improving processes / formulae / systems in relation to the operation of the Company, such developments will be fully communicated to the Company and will be and remain the sole right /property of the Company.

You are required to execute the Employee Innovation and Proprietary Information Agreement and/or similar or other Undertaking / Policy Acknowledgements / Agreements that may be required to be executed from time to time. Please note that such signing is a condition precedent to your employment with us.

The Company reserves the right to change any element of Compensation so long as such change does not result in negative impact on your Current CTC.



12. Indemnity by Employee:

The Employee hereby agrees with the Company to indemnify the Company from all liabilities, financial and non-financial, arising out of noncompliance of any obligation's rules and regulations applicable to the employee during the period of his service or engagement with the Company including against all claims, costs, losses, demands, proceedings, expenses that Company may incur, sustain in the event of non-performance of the Employee.

13. Conflict of Interest

The Employee hereby agrees with the company that during the period of his service or employment not to engage himself with any other employment or relate with any other person which will be detrimental to the interest of the Company and not to divulge with any of Confidential information of the Company to any other third party which will affect the reputation or cause great hardship and loss to the Company.

Please review the terms and conditions of the employment carefully and confirm your acceptance of our Offer.

We are excited about the potential that you bring to our company. Your commitment, hard work and contributions are essential and integral to what we are planning to accomplish through this association.

**Welcome to Updater Services Ltd.
Best Wishes,**



**Raghunandana T
Managing Director.**

Annexure A

CTC Details

Basic	47,21,628
House Rent Allowance	31,47,036
Leave Travel Concession Advance	1,20,000
Conveyance	8,88,000
Other Benefits	24,744
PF	5,66,592
Cost to the Company	94,68,000

Apart from this you will be under GPA, EPF and EDLI

You are bound by the Company Policies and Procedures to keep your compensation and benefits details confidential.


Raghunandana T
Managing Director.