



AB Cloudsoft Pvt. Ltd.

12A02B, 13th Floor, Manjeera Trinity Corporate,
JNTU-Hitech City Road, K P H B, Phase III,
Kukatpally, HYDERABAD – 500 072.
hr@abcloudsoft.com

Date: 04.December.2023

To,

Yadla Phaneendra
S/o Srinu
Daliparru, Krishna,
Andra Pradesh - 521131.

OFFER OF APPOINTMENT

Dear Yadla Phaneendra,

Sub: Letter of Offer – Software Engineer

In response to your application and subsequent personal interview held, we are pleased to offer you the position of as **Software Engineer**

We thank you for choosing **AB Cloud Soft**. We look forward to providing you with a satisfying and a challenging work environment along with successful growth path.

Work location: Remote

Date of Joining: 05.Dec.2023

Compensation & Benefits: You are entitled for a stipend of **Rs. 20,000/- (INR Twenty Thousand Only)** per month in your training. You are entitled for a Cost to Company (CTC) of **Rs.4,00,000 /- (INR Four Lakh Rupees only)** per annum as outlined in the **Annexure II**. Income Tax or any other statutory deductions including Provident Fund (PF) will be done at source.

Please refer to **Annexure I**, for the terms and conditions of employment that would be applicable to you. You would, in addition to what is specified in this offer letter, be bound by / required to comply with all internal policies, rules and regulations of **AB Cloud soft** would be made available to you immediately upon commencement of your employment with us

This offer is effective as of **04.Dec.2023** and will be valid for a period of **One (1) Days**. Please sign and return a copy of this offer letter, indicating your formal acceptance \ Signing this letter, you confirm your acceptance of the offer. For all relevant purposes, this letter of offer shall be construed to be the "Offer of Appointment"

We take this opportunity to welcome you to **AB Cloud soft** and wish you a long and successful career with us.

Annexure I

1. Commencement of employment

Your employment will be effective from **05.December.2023** Upon completion of probation, you will become eligible for the employment benefits from the Organization.

2. Place of posting

You will be Currently Placed on Work from Home Until Further Notice.

You may however be liable to be transferred / posted / deputed to any Department of our associated companies or at any place of business which the Management has, or may later acquire at the sole discretion of Management.

3. Nature of duties

You will perform to the best of your ability all the duties as are inherent in your post and such additional duties as the company may call upon you to perform, from time to time.

4. Emoluments

Your Starting compensation will be **Rs.4,00,000 /- (INR Four Lakh Rupees only)** per annum and this will be subject to annual review. Please Refer to **Annexure II.**

5. Probation Period

Your probation period will be for **6 (Six) months** which will be extended for a further period, if found necessary. At any point during this period if your performance is found extremely below standards the management is free to terminate your employment without any notice period. However, on successful completion of your probation you will be made a permanent employee of the company and you will be eligible to participate in regular vacation, and other employee benefit plans established by the company for its employees from time to time.

6. Leave and Working Hours

You will be entitled to leave as per company HR POLICY and will observe the working hours as may be applicable to your category of employment and location of posting.

7. Fulfilment Obligation

Any cash bonuses or other expenses paid prior to normal salary periods are recoverable by the company for the first 90 days of employment should you terminate your employment without cause.

8. Transfer and Relocation

You will be liable to transfer in such capacity as the company may from time to time determine to any other location, department, establishment, factory or branch of the company or its affiliate, associate, or subsidiary companies. In such case, you will be governed by their terms and conditions of service applicable to the new assignment.

9. Employment Policy

- i) During the term of your employment with **AB Cloud Soft**, you may not engage in any employment or act in any way, which either conflicts with your duties and obligations to **AB Cloudsoft** or is contrary to the policies or the interest of **AB Cloudsoft**

- ii) During the term of your employment with **AB Cloudsoft**, you are required to disclose all material and relevant information, which may either affect your employment with **AB Cloudsoft**, either directly or indirectly. If at any time during your employment, if **AB Cloudsoft** becomes aware that you have suppressed any material or relevant information required to be disclosed by you, **AB Cloudsoft** reserves the right to forthwith terminate your employment without any notice and without any obligation or liability to pay any remuneration or other dues to you irrespective of the period that you may have been employed by **AB Cloudsoft**.

You agree to conform to and comply with **AB Cloudsoft's** Policy and such directions and orders as may from time to time be given by **AB Cloudsoft**.

10. Borrowing / accepting gifts

You will not borrow or accept any money, gift, reward or compensation for your personal gains from or otherwise place yourself under pecuniary obligation to any person/client with whom you may be having official dealings.

11. Notice Period

In case of resignation from services during the probationary period you shall serve 15 (Fifteen) days' notice. After the completion of your probationary period your services can be terminated by giving **1(One) month** notice or salary in lieu thereof.

12. Non-Competence

You agree that during the term of your employment and for further period of 12(Twelve) calendar months after separation from the company, for whatever reasons, you shall not carry on or engage in directly or indirectly in any business which competes directly or indirectly with any or all the business pursued by the company in any territory, whether in India or overseas, at the relevant point of time or proposed to be pursued by the company in the immediate future, in respect of which proposal you were aware of or likely to be aware of considering the nature of your duties ("restricted business"), other than through the company.

13. Confidential Information

During your employment with the Company, you will devote your whole time, attention, and skill to the best of your ability for its business. You shall not, directly, or indirectly, engage or associate yourself with, relate to, concerned, employed or engaged in any other business or activities or any other post or work part time or pursue any course of study whatsoever, without the prior permission of the Company.

You must always maintain the highest degree of confidentiality and keep all confidential records, documents and other Confidential Information relating to the business of the Company which may be known to you or confided in you by any means, and you will use such records, documents, and information only in a duly authorized manner in the interest of the Company.

For the purposes of this clause 'Confidential Information' means information about the Company's business and that of its customers which is not available to the public, and which may be learnt by you in the course of your employment. This includes, but is not limited to, information relating to the organization, its customer lists, employment policies, personnel, and information about the Company's products, processes including ideas, concepts, projections, technology, manuals, drawing, designs, specifications, and all papers, records and other documents containing such Confidential Information.

At no time, will you remove any Confidential Information from the office without permission. Your duty to safeguard and not disclose Confidential Information will survive the expiration or termination of this Agreement and/or your employment with the Company.

Breach of the conditions of this clause will render you liable to summary dismissal under clause above in addition to any other remedy the Company may have against you in law.

14. Clause Of Termination

- (i) Notwithstanding anything mentioned in this agreement, **AB Cloudsoft**, may terminate your employment, with immediate effect by a notice in writing (without salary in lieu of notice) in the event of your misconduct, including but not limited to, fraudulent, dishonest or undisciplined conduct of or breach of integrity or embezzlement or misappropriation or misuse by you of **AB Cloudsoft** property or insubordination or failure to comply with the directions given to you by persons so authorized, or your insolvency or conviction for any offence involving moral turpitude or breach by you of any terms of this Agreement or **AB Cloudsoft** Policy or other documents or directions of **AB Cloudsoft**, or irregularity in attendance or your unauthorized absence of from the place of work for more than **2(Two) working days** or closure of the business of **AB Cloudsoft** or redundancy of your post in **AB Cloudsoft** or upon you conducting yourself in a manner which is regarded by **AB Cloudsoft** as prejudicial to its own interests or to the interests of its clients.
- (ii) Notwithstanding anything aforesaid, termination by you shall be subject to the satisfactory completion of all your existing duties, obligations, and projects and clearance from the concerned higher officials and HR.
- (iii) At the time of termination of your employment, if there are any dues from you, the same may be adjusted against any money due to you from **AB Cloudsoft** on account of salary, bonus or any other such payments.
- (iv) Your employment may be terminated for cause by the company with immediate effect at any time. No salary or allowances will be paid for any period if you are terminated for cause.
- (v) On the termination of your employment for whatever reason, you will return to the Company all property; documents and paper, both original and copies thereof, including any samples, literature, contracts, records, lists, drawings, blueprints, letters, notes, data and the like; and Confidential Information, in your possession or under your control relating to your employment or to clients' business affairs.

- (vi) Settlement of Accounts related to your employment, will be processed only after the clearance from departments as mentioned

1. Notices

Notices may be given by you to the Company at its registered office address. Notices may be given by the Company to you at the address intimated by you in the official records.

COMPANY: AB Cloud soft Pvt Ltd

ADDRESS: 13th Floor, Manjeera Trinity Corporate, JNTU-Hitech City Road, KPHB, Hyderabad-500072 TELANGANA

2. Applicability of Company Policy

The Company shall be entitled to make policy declarations from time to time pertaining to matters like leave entitlement, maternity leave, employees' benefits, working hours, transfer policies, etc., and may alter the same from time to time at its sole discretion. All such policy decisions of the Company shall be binding on you and shall override this Agreement to that extent.

3. Governing Law/Jurisdiction

Your employment with the Company is subject to Indian laws. All disputes shall be subject to the jurisdiction of Courts in Telangana only.

4. Acceptance of Offer

Please confirm that this letter sets forth the terms of your employment with the company by counter signing a copy of this letter below. Your Signature below indicates that you fully understand the terms of your employment with the company and that you enter this Agreement knowingly and of your own accord.

We welcome you, and look forward to receiving your acceptance and to working with you

AB Cloudsoft Pvt Ltd


Authorised Signatory



Declaration by the employee

I accept the offer and the terms and conditions mentioned in the aforesaid letter.

Date: _____

Place: _____

Employee Name: **Yadla Phaneendra**

ANNEXURE II

Basic Information		
Employee Name	Yadla Phaneendra	
PAN	GYOPP9195R	
Designation	Software Engineer	
Joining Date	05.December.2023	
Location	Hyderabad	
Gross Salary (Per Annum)	Rs.4,00,000 /-	
Salary Break-Up		
Particulars	Amount (PM)	Amount (PA)
Basic	10,000.00	1,20,000.00
DA	3,334.00	40,008.00
HRA	8,332.00	99,984.00
Conveyance Allowance	800.00	9,600.00
Medical Allowance	1,250.00	15,000.00
LTA	3,333.00	39,996.00
Special Allowance	6,284.00	75,408.00
Total Gross	33,333.00	3,99,996.00
Deduction		
Professional Tax	200.00	2,400.00
Total Net	33,133.00	3,97,596.00

Applicable TDS and statutory amount will be deducted per norms with prior intimation Incentives/Variable Pay shall be paid out on a quarterly basis provided the employee is in the payroll on the date of disbursement

Declaration by the employee

I accept the terms and conditions mentioned in the aforesaid ANNEXURE II

Employee Name: **Yadla Phaneendra**

Employee Signature