



Ewaycorp Technologies Private Limited

India

Clover Metropole
Unit 6, 5th Floor
25, NIBM Road, Kondhwa,
Pune, MH 411048, India

USA

500 Locust Street,
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Des Moines, IA 50309

5775 Wayzata Blvd,
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2111 Wilson Blvd.
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Arlington, VA 22201

Mexico

Calle Lago Alberto 442 Torre
A piso 5 OV-503-A-A1159
Colonia Anahuac I sección
CP 11320 Alcaldía Miguel
Hidalgo CDMX

Phone: +91 89562-47200
Email: india@ewaycorp.com



Dated:15-05-2023

To

Manthan Avadhut Bhat,

S/O Avadhut Bhat, House No. 4/1/3,

Survey No.5, Chetna Society, Near Inamdar School

Wadgaonsheri, Pune City,

Pune, Maharashtra-411014

Letter of Appointment

Dear Manthan,

Further to your interview and completion of appointment formalities, I am pleased to confirm your employment with this organization.

JOB TITLE AND EMPLOYMENT LEVEL

Your Job Title:	Accounting and Compliance Officer
Your CTC:	₹ 4,05,932.00
Employment ID	IN20230501
Commencement Date:	08-05-2023

A background check may be conducted by us consisting of background, previous employment, education, credit checks and reference enquiries in follow up to your appointment with this organization. You will be placed on probation for a period of six (6) months based on various factors such as your performance and business necessity. Exceptionally, the probation period may be extended beyond six (6) months. Once your performance is deemed to be satisfactory, you will be confirmed in writing as a member of the established staff of the company. You will continue to be on probation till you are advised of the confirmation in writing.

As a term of your employment from time to time you may be required to undertake such other duties as may be commensurate with your grade in the company. On occasions for training purposes and to cover operational requirements you may also be required to undertake other duties at a higher or lower grade as necessary.



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PAY

Your commencing remuneration (CTC) will be **₹ 4,05,932.00 per annum.**

Salary Payments will be made on or before the 5th of each month for the preceding calendar month and are subject in cases to Income Tax and other statutory deductions. The net amounts will be paid into your DBS salary account only.

You will receive a monthly pay statement detailing gross pay deductions. Any subsequent changes to your salary will be highlighted on that statement.

SALARY ARRANGEMENTS

You may receive an increment in your existing pay levels on successfully completing the probation period with Ewaycorp based on your performance, attendance, and other factors. The company will undertake an annual review of salaries, normally in April and will notify staff of any amendments, which are to be applied. Such reviews will take due consideration of, amongst other things, attitude, aptitude, performance of the employee during the previous twelve (12) months, inflationary, deflationary, market and other economic pressures impacting the company and the staff.

In the event of an Income tax liability or any other tax liability inclusive of any statutory charges arising as a result of your employment with Ewaycorp, these will be borne by you and Ewaycorp shall in no event be liable for payment of these taxes or any other charges of this nature for the period of your employment or after cessation of your employment with Ewaycorp.

DEDUCTIONS FROM PAY

When your employment ends, if the number of days annual leave you have taken exceeds your pro-rata entitlement for the holiday year, an appropriate deduction will be made from your final pay.

If you are summarily dismissed or leave the company without giving due notice under your contract of employment, your entitlement to holiday pay ends with the date of termination.

HOURS OF WORK / SHIFT WORKING / ADDITIONAL HOURS

Your working week will consist of 45 working hours. Under normal circumstances Weekends (Saturdays and Sundays) are off. Your weekly day offs need not necessarily be on these days and will be decided from time to time or based on business necessity or environmental conditions.



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The company may at any time on issuance of advance notice in writing require you to work on a shift basis. In such circumstances, you will be allocated to an appropriate roster.

The company aims to ensure that persistent working of extra hours is avoided. However, occasions may arise when you may be required to work beyond your normal hours.

LEAVE

The company's holiday year runs from the first day of January to the last day of December in the year. The number of annual leaves is determined by the number of declared holidays for that business area. The total number of holidays taking into account declared holidays and annual leave entitlement for the calendar year is 42 for all employees. It would be prorated for employees upon confirmation.

ABSENCE FROM WORK

No salary will be paid for periods of unauthorized absence. Subject to you following the absence rules laid down by the company, normal pay will be continued during periods of authorized absence due to sickness, subject to any service criteria that may exist from time to time.

PLACE OF WORK AND MOBILITY

Your primary location will be Pune, India. You may be required from time to time to work at or from any office or location of the company in India or abroad and/or at client location in India or abroad. A change of your place of residence may be required from time to time and you may be transferred from one city to another at the discretion of the management. Work-from-home option may be offered to employees under the discretion of the management.

RETIREMENT

Normal retirement in the company is at age sixty (60). Your employment will terminate automatically at the end of the month in which your 60th birthday occurs, unless you are otherwise advised by individual notice. You may also be retired earlier if found to be medically unfit by the company doctor.



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RULES AND REGULATIONS

Ewaycorp is a business based on integrity and mutual trust. In order to maintain and safeguard the trust and confidence of customers and the public certain ethical principles and standards of conduct have to be maintained. Other specific rules and regulations that may apply in your place of work will be available to you immediately after commencement of your employment. These may be altered or modified from time to time by notice to you or by Company Circular.

CODE OF CONDUCT

In order to maintain and safeguard trust it is essential that we be protected from involvement only in any form of malpractice but also in any situation or activity, which although innocent, might be perceived by others to constitute malpractice. Any employee who has any doubt about the propriety of any course of action or who finds that his/her own interests are or maybe in conflict with those of Ewaycorp must seek the advise of Senior Management.

The following rules which (*subject to such modifications, as many be notified*) shall apply to all employees of the company. Any breach will attract appropriate disciplinary action.

Borrowings

No employee shall lend, borrow or receive any credit otherwise from other employees without prior approval in writing from the management. Employees may not indulge in margin trading in any form, including shares, warrants or foreign exchange deals while at work.

Bribes

No employee, customer or person shall offer/take bribes or similar consideration from/to any person or company in order to obtain business or favors for Ewaycorp.

Personal Benefits

Employees should actively discourage customers, suppliers or any other business associates from offering personal benefits of all kinds including every type of gift, favour, service, loan, fee or anything of monetary value. No employee (or members of their immediate family) shall solicit personal



benefits from any customer or any individual or organization doing or seeking to do business with the company or for business favors or for preferential treatment.

If any employee (*or members of their immediate family*) receives from or is offered by any individual or organization doing or seeking to do business with Ewaycorp any personal benefit, he/she must report the fact in writing to their immediate superior and the HR Executive/Manager. The employee will then be advised whether the gift may be accepted or returned to the donor or disposed of in some other way.

Use of Information

No employee shall, during or after termination of employment except in the proper course of his / her duties or with prior approval in writing from Senior Management divulge or make use of any secrets or of any correspondence, accounts, connections, or dealings of Ewaycorp or its customers or of any knowledge gained in relation thereto during his / her employment. No employee shall use information so obtained for financial gain in any way whatsoever.

No employee shall release information concerning a customer to a third party without the customers consent in writing except in accordance with the relevant trade, credit and information arrangements or where he / she is required to do so by law.

Outside Employment

No employee shall take up any directorships or employment or part time commercial duties (*paid or unpaid*) outside the company except with prior approval from Senior Management.

Reporting Internal Fraud, Theft or Illegal Activities

Employees shall be alert and vigilant with respects to fraud or illegal activities committed within the office. If any such activity comes to attention of the employee, he or she must immediately report the same to the Senior Management and/or the HR Department. Failure to report such activity will attract disciplinary action.

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Press Information

Enquiries from the press should be referred to Senior Management. Under no circumstances should employees make authorized statements to the press.

Unauthorized Software

The company respects international copyright conventions and regardless of local legal regulations, all employees must observe the following:

- Unauthorized or unauthenticated copies of software must not be used on company computers.
- Software must not be copied without the permission.
- Backup copies of software must be only for recovery purpose.

SECRECY

As a condition of employment, all employees are required to sign and return the company's *Declaration of Secrecy Agreement* that pledges confidentiality on all business matters appertaining to the Ewaycorp, its subsidiaries, the company, associated companies and its customers. A copy is enclosed with this letter, for signature and return. All employees are also required to sign a Non-Disclosure Non-Compete Agreement on non-judicial stamp paper with regards to the same.

UNAUTHORISED ACCESS & INTERNET ACCESS POLICY

You are required to sign a declaration concerning the company's rules on the above. A copy is enclosed with this letter for signature and return.

DATA PROTECTION

Under the company's policies, all employees have a responsibility to ensure that computerized data is accurate and is kept secure. Unauthorized disclosure of personal data is a serious offence and can result in prosecution. Therefore, you must ensure that you:

- do not disclose personal data without authority
- do not access information or systems not directly relevant to each task
- do not treat personal data carelessly
- lock all printouts away when not in use
- do not disclose your computer password to any unauthorized person.



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Many employee details are maintained on a computerized database. A copy of your details will be forwarded to you from time to time and, in accordance with company policies a copy will be made available on written request.

Under the company's policies, it is important that the company's confidential personal records are maintained as accurately as possible. You must notify the company in writing of any change in your personal circumstances such as your address, marital status, birth of children, attainment of professional qualifications, and so forth.

NOTICE PERIODS

Termination of your employment by the Company

Post confirmation, except where your employment is terminated on the grounds of Gross Misconduct or Incompetence, you are entitled to a minimum notice of termination of two calendar month from the company or pay in lieu of notice period. During probation, you are entitled to a minimum notice of termination of thirty days or pay in lieu of notice period. The company's notice period will solely depend on the discretion of the department's head/Management. The company reserves the right to ask that you no longer attend your place of work for the duration of your notice period. Customer service is the most important aspect of our business. If we receive customer complaints due to poor customer service, loss of customer account or any related customer issues, you could be subject to a full performance review. A negative review may result in suspension without pay or termination of your position.

Termination of employment by you

During probation, you are required to give the company at least **30 days' notice** in writing. Post confirmation, you are required to give the company a notice period of **two months** in writing. In all cases where notice period as per terms of employment is not served, pay in lieu of notice period would be deducted from the final settlement and/or recovered from the employee. You are required to attend your place of work during your notice period unless expressed specified otherwise by the HR department. Please contact your manager for details on notice periods applicable.



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Post confirmation, notice period will depend on your current project and responsibilities in hand. You may be required to give the company a notice of two months subject to discussions between the HR department and your department head.

In all cases where notice period as per terms of employment is not served, pay in lieu of notice period would be deducted from the final settlement and/or recovered from the employee. The company may release you from your services prior to your notice period depending on factors such as current project in hand, availability of replacement candidate etc. In such cases pay will be calculated based on last working day.

In all cases the company reserves the right to ask that you no longer attend your place of work for the duration of your notice period, or alternatively to provide you with work of a different nature to that which you would normally perform under your contract of employment.

During notice period employee cannot avail any leave except Loss of Pay. Leave benefits stands suspended from day of resignation.

ACCEPTANCE

Kindly complete and return the copy of this letter by way of written acceptance of this appointment.

For Ewaycorp Technologies Pvt. Ltd.

Tulika Mitra
AVP- Operations & HR

Received & accepted

Manthan Avadhut Bhat
Date: 15-05-2023

We sincerely hope that you will accept this appointment and look forward to hearing from you in the near future.

ANNEXURE A – SALARY BREAK-UP

#	Item		Amount
A	Yearly CTC		₹ 4,05,932.00
B	Monthly CTC		₹ 33,828.00
C	Monthly Gross		₹ 32,000.00
D	Basic		₹ 12,800.00
E	HRA		₹ 6,400.00
F	Medical Allowance		₹ 1,250.00
G	Conveyance Allowance		₹ 1,600.00
H	Special Allowance		₹ 9,950.00
I	Food Coupons / Allowance		₹ 0.00
J	Total Earnings		₹ 32,000.00
K	Profession Tax		₹ 200.00
L	Employee's PF Contribution		₹ 1,536.00
M	Deductions		₹ 0.00
N	Net Monthly Salary	J-K-L-M	₹ 30,264.00
O	Yearly Gross	C*12	₹ 3,84,000.00
P	Employer's PF Contribution		₹ 18,432.00
Q	Medical Insurance		₹ 3,500.00
R	Yearly CTC	O+P+Q	₹ 4,05,932.00

For Ewaycorp Technologies Pvt. Ltd.




Tulika Mitra
AVP- Operations & HR

Received & accepted

Manthan Avadhut Bhat
Date: 15-05-2023