



**iFAST Financial India Private Limited**  
CIN U67190MH2008FTC183495  
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January 30, 2020

Hemali Sampat  
God Gift, Zenda Bazaar,  
Kumbharwada, Opp. Ram Mandir,  
Vasai (West) - 401201

***Private & Confidential***

Dear Hemali,

**OFFER OF EMPLOYMENT – SOFTWARE DEVELOPER**

We are pleased to offer you the above position.

As a Software Developer, your job responsibility includes assisting in project scoping and interacting with users to gather requirements, producing well-planned, well-structured, high-quality codes that have been independently unit tested, designing, developing, implementing and maintaining multi-tier web based applications using Java, J2EE, Struts, MVC, Weblogic, XML, Spring, Hibernate, and Oracle, to support business requirements, participating and contributing actively in the complete software development lifecycle, including performance analysis, design, development, and testing, ensuring well designed, testable, efficient codes by performing unit testing with test cases and through rigorous integration testing of the entire application.

You will also be responsible for ensuring designs are in compliance with specifications, supporting users by developing design documentation and assistance tools, interacting regularly with internal and external teams to address technical issues and providing appropriate solutions through debugging, research, and investigation, developing configuration tools for internal teams to further automate programming tasks that are repetitive, engaging in and leading application performance tuning and all other responsibilities that may be assigned to you from time to time.

Your business and functional reporting will be to Nithin T K – IT Partner.

Your Monthly Gross CTC will be INR25,000/- (Rupees Twenty Five Thousand only) and your Annual Gross CTC will be INR3,00,000/- (Rupees Three Lacs Only). The detailed breakup of your CTC is provided under Clause 4 of the enclosed Appointment Letter.

Your monthly payments and benefits shall be subject to deduction of income tax as per prevailing income tax rate and other statutory deductions as may be required, in accordance with applicable legislation in force from time to time.

Your first day of work shall be 30th March 2020. The probation period will be three (3) months'. During the probation period, either party could terminate this employment by serving the other party three (3) weeks' notice in writing. After confirmation of your employment by the company, either party could terminate this employment by serving on the other party three (3) months' notice in writing.

If you choose to exit after completing 5 years of continuous service, you are eligible to gratuity compensation as per prevailing rate in accordance with applicable legislation in force from time to time.

If you agree to accept this offer, please sign below as indicated and return the duplicate copy of this letter to us.

Thank you.

Sincerely,

Sheeba Satish  
**Executive Director**

Accepted by:

Hemali Sampat  
Date:



**THIS AGREEMENT** is made the 30th day of January 2020

**BETWEEN**

**IFAST FINANCIAL INDIA PVT LTD** (the "Company"), a company incorporated in India and having its office in 1, Ground Floor, Raheja Titanium, Western Express Highway, Goregaon - East, Mumbai 400 063;

**AND**

**HEMALI SAMPAT** (the "Employee") of: God Gift, Zenda Bazaar, Kumbharwada, Opp. Ram Mandir, Vasai (West) - 401201

**NOW IT IS HEREBY AGREED** as follows:

1. **INTERPRETATION**

1.1 In this Agreement (as the same may be amended, supplemented or varied from time to time) except where inconsistent with the subject-matter or context, the following words and expressions shall bear the following meanings respectively:-

"Board" means the Board of Directors of the Company and includes any committee of the Board duly appointed by it pursuant to the Articles of Association of the Company;

"Commencement Date" means 30th March 2020;

"Confidential Information" means such information which is proprietary and confidential to any Group Company, including but not limited to the terms and conditions of this Agreement, information concerning or relating in any way whatsoever to its distributorship arrangements, principals, any of the trade secrets or confidential operations, processes or inventions carried on or used by any Group Company, any information concerning the organisation, business, finances, transactions or affairs of any Group Company, dealings of any Group Company, secret or confidential information which relates to the business or affairs of any Group Company or any of its principals', clients' or customers' transactions or affairs, the technology, designs, documentation, manuals, budgets, financial statements or information, accounts, suppliers' lists, customer lists, marketing studies, drawings, notes, memoranda of any Group Company and the information contained therein;

"Group Companies" means collectively the Company and its related corporations and "Group Company" means each or any of them; and

"Territory" means India and any other country or territory in which any Group Company conducts business directly or indirectly.

1.2 References to "person" shall include a reference to a person, firm or partnership, company, corporation, association, organisation or trust (in each case whether or not having a separate legal personality).

1.3 The headings to the Clauses shall not be taken into consideration in the interpretation or construction thereof or of this Agreement.

1.4 Unless the context otherwise requires, words importing the singular number includes the plural number and vice versa and words importing the masculine gender shall include the feminine and neuter genders.

2. **APPOINTMENT AND DURATION**

2.1 The Company hereby agrees to appoint the Employee and the Employee agrees to serve as Software Developer, of the Company under the direction of the Company and/or Board and subject to the terms and conditions set out in this Agreement.

- 2.2 The Employee shall be placed under three (3) months' probation from the Commencement Date ("Probation Period") and during the Probation Period, either Party shall give three (3) weeks' notice in writing to terminate the Agreement or an amount equivalent to three (3) weeks' salary based on the Employee's last drawn salary in lieu of the said three (3) weeks' notice.
- 2.3 The employment of the Employee shall continue after the Probation Period (subject to earlier termination as provided in this Agreement) unless and until either party gives to the other Three (3) months' notice in writing of such intended termination, which notice is to expire at the end of the said period of Three (3) months or in lieu of the said Three (3) months' notice, an amount equivalent to Three (3) months' salary based on the Employee's last drawn monthly salary.

### 3. **DUTIES OF THE EMPLOYEE**

- 3.1 During his employment hereunder, the Employee shall, inter alia, be responsible for :
- i. Assisting in project scoping and interacting with users to gather requirements
  - ii. Producing well-planned, well-structured, high-quality codes that have been independently unit tested
  - iii. Designing, developing, implementing and maintaining multi-tier web based applications using Java, J2EE, Struts, MVC, Weblogic, XML, Spring, Hibernate, and Oracle, to support business requirements
  - iv. Participating and contributing actively in the complete software development lifecycle, including performance analysis, design, development, and testing
  - v. Ensuring well designed, testable, efficient codes by performing unit testing with test cases and through rigorous integration testing of the entire application
  - vi. Ensuring designs are in compliance with specifications
  - vii. Supporting users by developing design documentation and assistance tools
  - viii. Interacting regularly with internal and external teams to address technical issues and providing appropriate solutions through debugging, research, and investigation
  - ix. Developing configuration tools for internal teams to further automate programming tasks that are repetitive
  - x. Engaging in and lead application performance tuning
  - xi. Any other duties as assigned
- 3.2 During his employment hereunder, the Employee shall further:-
- (i) use all proper means in his power to improve, develop, extend, maintain, advise and promote the Company's business and to protect and further the reputation, interests and success of the Company;
  - (ii) faithfully and diligently undertake and perform such duties and exercise such powers in relation to the Company and its business as the Company and/or Board shall from time to time assign to or vest in him;
  - (iii) in the discharge of such duties and in the exercise of such powers, observe and comply with all resolutions, regulations and directions from time to time made or given by the Company and/or the Board; and
  - (iv) devote so much of his time, attention and ability as is reasonably required to the discharge of his duties hereunder.

#### 4. **REMUNERATION, BENEFITS AND TAXES**

- 4.1 The Company shall pay to the Employee, monthly gross salary per calendar month, payable in arrears on the last working day of each month as follows:

<b>Components</b>	<b>Monthly Gross Salary (INR)</b>	<b>Annual Gross Salary (INR)</b>
Basic	13,000	156,000
HRA	6,500	78,000
Other Allowance	2,835	34,020
Statutory Bonus	1,105	13,260
Employer PF Contribution	1,560	18,720
<b>Total CTC</b>	<b>25,000</b>	<b>300,000</b>

The other allowance can be structured into Special Allowance, Medical Allowance, Leave Travel Allowance, Conveyance, Meal Vouchers, etc. upon your joining the Company and in consultation with the local HR Department, subject to the rules and regulations of the Company and the respective laws that govern these provisions.

- 4.2 The Board may in its absolute discretion determine that a variable bonus as it deems fit is payable to the Employee. The Employee will not be eligible for variable bonus if notice of resignation is served by the Employee before the official payout date.
- 4.3 The Employee may be offered share options in the iFAST Corporation Pte Ltd, of which the Company is a subsidiary, Share Option Scheme (the "Scheme") in accordance with the terms and conditions set out in the Scheme.
- 4.4 The Employee shall also be entitled during his employment to such other benefits, including insurance coverage, health and medical benefits, generally accorded to employees holding a similar position, as may be determined by the Company.
- 4.5 The Company shall reimburse to the Employee all traveling, hotel, entertainment and other expenses reasonably and properly incurred by him in the performance of his duties hereunder subject to the Employee complying with such guidelines and regulations issued by the Company from time to time in this regard and upon the Employee providing the Company with such vouchers or other evidence of actual payment of such expenses as the Company may require.
- 4.6 The Company may withhold from any amounts payable under the Agreement, such central, state and local taxes as may be required to be withheld pursuant to any applicable law or regulation.
- 4.7 The Employee is eligible to gratuity compensation as per prevailing rate in accordance with applicable legislation in force from time to time.

#### 5. **ANNUAL LEAVE**

The Employee shall be entitled to twenty-one (21) working days' paid leave in each completed calendar year of service with the Company and proportionately for any lesser period in the event of his employment hereunder being terminated before the end of a calendar year. The Employee may carry forward a maximum of seven (7) days paid leave to the following year.

#### 6. **CONFLICT OF INTERESTS**

- 6.1 During his employment hereunder, the Employee shall not (except as a representative or nominee of the Company or otherwise with prior disclosure to the Board) be directly or indirectly engaged, concerned or interested in:-
- (i) any other entity which supplies any goods or services to any Group Company; or

- (ii) any other entity to which any Group Company supplies any goods or services.
- 6.2 The parties agree that all dealings between the Company and any of the aforesaid entities in which the Employee is interested will be on an arms-length basis.
- 6.3 Without prejudice to the provisions of this Agreement, the Employee shall not without the prior written consent of the Company during the term of his employment be engaged or interested either directly or indirectly in any capacity in any trade, business, occupation or activity which in the opinion of the Company may hinder or otherwise interfere with the performance of the Employee's duties or which may conflict with the interests and business of any Group Company.

7. **CONFIDENTIALITY AND NON-COMPETITION**

- 7.1 The Employee shall not, except as authorised or required by his duties, reveal to any person any Confidential Information which may come to his knowledge during his appointment hereunder or prior thereto and shall keep with complete secrecy the Confidential Information and shall not use or attempt to use any such information in any manner which may injure or cause loss either directly or indirectly to any Group Company or its business or may be likely so to do. This restriction shall continue to apply after the termination of this Agreement without limit in point of time but shall cease to apply to information or knowledge which may come into the public domain otherwise than as a result of a breach of this Clause.
- 7.2 The Employee shall not during the continuance of this Agreement make otherwise than for the benefit of the Group Companies any notes or memoranda relating to any matter within the scope of the business of any Group Company or concerning any Confidential Information or any of its dealings or affairs nor shall the Employee either during the continuance of this Agreement or afterwards use or permit to be used any such notes or memoranda otherwise than for the benefit of the Group Companies it being the intention of the parties hereto that all such notes or memoranda made by the Employee and Confidential Information shall be the property of the relevant Group Company and upon the termination of the Employee's appointment hereunder, the Employee shall return the said notes, memoranda and Confidential Information or provide evidence of its destruction to the satisfaction of the Company.
- 7.3 The Employee hereby agrees with the Company that in addition to the restrictions contained in Clauses 7.1 and 7.2 of this Agreement, he shall be bound by the following restrictions:-
- (i) that if any Group Company shall have obtained trade secrets or other Confidential Information from any third party under an agreement restricting disclosure of such secrets or Confidential Information, the Employee shall not, without the consent of such Group Company at any time (whether during his service or after the termination date) infringe such restrictions;
  - (ii) that he shall not during the term of his appointment and for a period of three (3) months from the termination of this Agreement or his employment hereunder:-
    - (a) engage in, contract with or be interested in the business of internet unit trust portal and Financial Advisors support services within the Territory which is similar to or competing with the business of any Group Company (the "Relevant Business"); or
    - (b) carry on for his own account either alone or in partnership or joint venture or be concerned as a director, manager, employee, agent or consultant of or in any business, enterprise or company engaged or about to be engaged in any business within the Territory which is similar to or competing with the business of any Group Company (the "Relevant Service"); or
    - (c) either on his own account or for any other person solicit in the Territory in competition with the business of any Group Company the customer of any

person, firm or company, who now is or was in the twelve (12) months prior to the termination or expiry of this Agreement a customer, client or employee of any Group Company, or in the habit of dealing with such Group Company in relation to its business (the "Relevant Solicitation").

7.4 In the event that any of the covenants in Clause 7.3(ii) is held by a tribunal of competent jurisdiction to be void as being an unreasonable restraint of trade, the Employee shall not directly or indirectly at any time after the termination of this Agreement or his appointment hereunder for a term of one (1) month in the Territory:

- (i) undertake any of the Relevant Solicitation;
- (ii) undertake any of the Relevant Business; or
- (iii) undertake any of the Relevant Service,

with the intent that the provisions for and reference to the alternative period shall be construed and/or be deemed as a number of separate covenants and independent of each other and capable of severance without altering the meaning of the words being severed.

7.5 Without prejudice to the other provisions of this Agreement, the Employee further agrees that during the term of his employment by the Company he shall not in any part of the world undertake directly or indirectly any of the Relevant Solicitation or Relevant Business or Relevant Service for any person other than the Company.

7.6 The Employee acknowledges that the restrictions contained in this Clause 7 are reasonable and necessary for the protection of the interests of each Group Company in its goodwill and Confidential Information and that irreparable damage will be caused to the Group Companies in the event of any violation of any of the provisions of this Clause 7 by him. Accordingly, notwithstanding the provisions of any relevant law to the contrary, the Employee agrees that in the event of any dispute or differences arising from this Clause 7 between him and the Company, the Employee shall have the burden and obligation to establish to the satisfaction of the tribunal of the competent jurisdiction that the covenants in Clauses 7.3 and 7.4 are unreasonable.

7.7 Notwithstanding the foregoing, if any one or more of such restrictions in this Clause 7 shall either taken by itself or themselves together be adjudged to go beyond what is reasonable in all the circumstances for the protection of the legitimate interests of the Group Companies and would be adjudged reasonable if any particular restriction or restrictions were deleted or if any part or parts of the wording thereof were deleted, restricted or limited in any particular manner, then the said restrictions shall apply with such deletions, restrictions or limitations, as the case may be.

## 8. INTELLECTUAL PROPERTY

8.1 The Employee undertakes, while he is an employee of the Company and at any time thereafter, not to use in any manner whatsoever, in the Territory or outside the Territory, any of the trade marks or trade names owned or to be owned by any Group Company (the "Trade Marks"), or any name or mark suggestive of, similar to, or likely to dilute the distinctive quality of the Trade Marks, whether in the Territory or outside the Territory.

8.2 The Employee further agrees that he will not file any application for, or in any way attempt to obtain ownership of any name or mark which refers to or is suggestive of, confusingly similar to, or likely to dilute the Trade Marks or any name or mark suggestive of, similar to, or likely to dilute the distinctive quality of the Trade Marks, whether in the Territory or outside the Territory.

## 9. TERMINATION

9.1 At any time during his employment, the Company may terminate the Employee's employment forthwith upon written notice to the Employee if:-

- (i) the Employee becomes bankrupt or is presumed under the laws of bankruptcy to be unable to pay his debts or suffers the filing of a petition in bankruptcy or makes any arrangement or composition with his creditors generally or any judgment in any court of law is obtained against the Employee and is not paid or satisfied in full within fourteen (14) days of judgment being obtained; or
- (ii) a distress or execution or writ of seizure and sale is levied upon or sued out against the whole or any part of the undertaking, assets or property of the Employee; or
- (iii) the Employee is convicted of any criminal offence; or
- (iv) legal proceedings, suits or actions of any kind whatsoever shall be instituted against the Employee and the Company is of the opinion that they will affect the ability of the Employee to perform his obligations or discharge his duties under this Agreement; or
- (v) a situation shall have arisen which in the opinion of the Company will affect the ability of the Employee to perform his obligations or discharge his duties under this Agreement; or
- (vi) in the opinion of the Company, the Employee is guilty of any misconduct or neglect in the discharge of his duties hereunder or be incompetent in the performance of his duties; or
- (vii) the Employee breaches any provision of this Agreement; or
- (viii) the Employee commits any fraud, act of criminal breach of trust or dishonesty; or
- (ix) in the opinion of the Company, the Employee commits any act which involves conduct that is likely to be regarded as illegal, immoral or scandalous or which otherwise, in the opinion of the Company is likely to discredit the Employee to a degree which materially reduces the value of his services to the Company or may discredit the Company through association with the Employee; or
- (x) the Employee shall have been prevented by illness, injury or otherwise from providing the services for at least thirty (30) days in any period of twelve (12) consecutive months or for at least twenty-one (21) consecutive days in any period.

Upon such termination, the Employee shall not be entitled to claim any compensation or damages for or in respect or by reason of such termination.

9.2 Upon the expiration or termination of his employment hereunder for whatever reason the Employee shall:-

- (i) at the request of the Company resign from all offices held by him in any Group Company and from all other employments or offices which he holds as nominee or representative of any Group Company, and if he shall fail to do so within seven (7) days the Company is hereby irrevocably authorised to do anything necessary or requisite to give effect to the aforesaid;
- (ii) deliver up to the Company all correspondences, drawings, documents and other papers and all other property belonging to any Group Company (including any Confidential Information) which may be in the Employee's possession or under his control (including such as may have been made or prepared by or have come into the possession or under the control of the Employee and relating in any way to the business or affairs of any Group Company or of any agent, correspondent or customer of any Group Company) and the Employee shall not without the written consent of the Company retain any copies thereof; and
- (iii) if so requested send to a duly appointed officer of the Company a signed statement confirming that he has complied with Clause 9.2(ii) above.



It is further agreed and understood that pending the compliance of Clause 9.2(ii) above by the Employee, the Company shall, in addition to initiating legal proceedings for recovery (and without prejudice to any other rights or remedies that Company may have under law or equity), be entitled to withhold any salary, emoluments or other dues of the Employee then or in future payable to the Employee.

10. **INDEMNITY AND REMEDIES**

- 10.1 Without prejudice to any other rights and remedies available to the Company in law or under any other provisions in this Agreement, the Employee hereby agrees to indemnify the Company and each of its agents, officers and employees from any and all claims, losses, damages, costs, expenses and deficiencies including legal fees on a full indemnity basis, suffered, incurred or sustained by the Company or any of its agents, officers or employees in consequence of or in relation to or directly or indirectly as a result of the performance by the Employee of his duties hereunder or any breach of this Agreement by the Employee.
- 10.2 The parties agree that a violation of the covenants and agreements contained in Clauses 7 and 8 will cause irreparable injury to the Group Companies, for which the Company will not have an adequate remedy at law, and that the Company shall be entitled to, in addition to any other rights and remedies which it may have at law or in equity, to obtain an injunction to restrain the Employee from violating, or continuing to violate, such covenants and agreements.
- 10.3 The provisions of this Clause 10 shall survive the termination or expiry of this Agreement for any reason whatsoever.

11. **CONTINUING EFFECT**

The expiration or termination of this Agreement howsoever arising shall not operate to affect such of the provisions hereof as are expressed to operate or have effect thereafter and shall be without prejudice to any other accrued rights or remedies of the parties.

12. **NO PARTNERSHIP**

Nothing in this Agreement shall constitute a partnership between the parties.

13. **AGREEMENT PREVAILS**

This Agreement supersedes all previous agreements, understandings or arrangements (if any) relating to the appointment and/or employment of the Employee by the Company (which shall be deemed to have been terminated by mutual consent).

14. **NOTICES**

Subject as otherwise provided in this Agreement, all notices, demands or other communications required or permitted to be given or made hereunder shall be in writing and delivered personally or sent by prepaid registered post or by telefax addressed to the intended recipient thereof or additionally, where the intended recipient thereof is the Company, by telefax, at its address set out below or (in the case of the Company) at its telefax number (or to such other address or telefax number as either party hereto may from time to time notify the other). Any such notice, demand or communication shall be deemed to have been duly served (if given or made personally or by telefax) immediately or (if given or made by letter) two (2) days after posting and in proving the same it shall be sufficient to show that the envelope containing the same was duly addressed, stamped and posted. The initial addresses and telefax number (in respect of the Company) of the parties hereto for the purposes of this Agreement are:-

The Company : **IFAST FINANCIAL INDIA PVT LTD**  
1, Ground Floor, Raheja Titanium,  
Western Express Highway,  
Goregaon - East, Mumbai - 400 063  
Tel. No.: 91 22 42199400

The Employee : **HEMALI SAMPAT**  
God Gift, Zenda Bazaar,  
Kumbharwada, Opp. Ram Mandir,  
Vasai (West) - 401201

15. **PARTIAL INVALIDITY**

If any one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in anyway be affected or impaired.

16. **WAIVERS**

No failure on the part of the Company hereto to exercise, and no delay by the Company in exercising any right by the Company under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right under this Agreement by the Company preclude any other or further exercise thereof or of the exercise of any of its other rights. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law. Any waiver or consent given by the Company under this Agreement shall be in writing and may be given subject to such conditions as the Company may impose. Any waiver or consent shall be effective only in the instance and for the purpose for which it is given.

17. **GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of India and each of the parties hereto submits to the exclusive jurisdiction of the Courts of India.

**IN WITNESS THEREOF**, this Agreement has been entered into on the day and year first abovementioned.

**EMPLOYEE**

SIGNED by )  
**Hemali Sampat** )  
in the presence of :- )

**COMPANY**

SIGNED by )  
**Sheeba Satish** )  
for and on behalf of )  
**IFAST FINANCIAL INDIA PVT LTD** )  
In the presence of: - )