



Ayush Agarwal
Mathura
23-Nov-22

PERSONAL & CONFIDENTIAL

Dear Ayush,

We are pleased to extend you an offer to join OYO as **Software Development Engineer 1, Band-3A**.

This letter will memorialize the terms of your employment by OYO. Your employment is contingent on your ability to furnish employment eligibility documentation as required by law. However, if considered expedient and necessary, we may conduct background checks on you on our own or through third party. You hereby consent to any such background checks and undertake to co-operate if so requested by us. We look forward to your joining and helping us grow the Company's business!

Your employment with the Company may be subject to successful pre and/or post-employment background check.

The terms of your employment are as follows:

Start Date: 10th July 2023

- 1. PLACE OF WORK:** Your assigned work location is **Gurugram**. The Company may, after giving you reasonable notice, transfer or assign your services to any place of business of the Company that may presently be operating, or which may subsequently be acquired or established, in any part of India or abroad.
- 2. Leave and Working Hours:** You will be entitled to leave as per company policy and will observe the working hours as may be applicable to your category of employees and location of posting.
- 3. Fulfillment 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.
- 4. Confidentiality and Invention Assignment:** Your employment is conditioned upon your execution of Confidentiality and Invention Assignment Agreements and agreement to abide by the terms and conditions of those Agreements. Failure to abide by the terms of the Agreements may result in your dismissal, and you are subject to their terms even after the termination of your employment.
- 5. Transfer & 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 the terms and conditions of service applicable to the new assignment.
- 6. Non-Compete:** You agree that during the term of your employment and for further period of 6 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.
- 7. Non-Solicitation of Customers:** You agree that during the term of your employment and for a further period of 24 (twenty four) calendar months after separation from the Company, for whatever reasons, you shall not directly or indirectly, irrespective of whether the relationship between the Company and a customer was originally established in whole or in part through your efforts; (i) solicit any Restricted Business from any customer; (ii) persuade any existing

ORAVEL STAYS LIMITED

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Corporate office: 3rd Floor, Orchid Centre, Sector 53, Golf Course Road, Village Haiderpur Viran, Gurugram-122002, Haryana, India

CIN: U63090GJ2012PLC107088 | Phone: 0124-4487253 & 079-41005020 | Email: secretarial@oyorooms.com



or prospective customer to cease doing Restricted Business with the Company; (iii) reduce the amount of Restricted Business which any customer has customarily done or might propose doing with the Company.

8. **Non – Solicitation and Non Hire of Company Employees:** You agree that during the term of your employment and a further period of 24 (twenty-four) calendar months after separation from the Company, for whatever reasons, you shall not either directly or indirectly solicit or entice away or endeavor to solicit or to entice away or assist any other Person to solicit or hire or entice away from the Company, any Company employee.
9. **Probation, Confirmation & Termination:**
 - a) you will be on probation for a period of **90** days from the date of your appointment, where after, post completion of 90 days your services with the organization stands confirmed unless otherwise notified in writing through the HR team. The Company reserves the right to reduce or extend your probation period at its absolute discretion.
 - b) During the probation period/ extended period of probation, company shall be entitled to terminate your employment without cause at any time by giving you 7 calendar days’ notice or salary in lieu thereof. However, in case of cause, the Company can terminate your employment immediately. If you wish to terminate your employment with the Company during the probation period/ extended period of probation, then you shall be required to serve 7 calendar days’ notice period from the day next to resignation or salary in lieu thereof. During the notice period you shall not be entitled to any paid or unpaid leave and the notice period cannot be adjusted by any accrued leave. The decision of waiving the notice period lies at the sole discretion of the Company.
 - c) Post probation confirmation, company shall be entitled to terminate your employment, without cause, at any time by giving you **30** calendar days’ notice or salary in lieu thereof. You are also bound to provide the company with **30** calendar days’ notice period from the day next to resignation or salary in lieu thereof. During the notice period you shall not be entitled to any paid or unpaid leave and the notice period cannot be adjusted by any accrued leave. The decision of waiving the notice period lies at the sole discretion of the Company.
10. **Confidentiality & Non-Compete and Non-Solicitation:** You certify not to share your salary or any company details along with not joining any competitor as an employee or contractor or solicit any employee from the company.
11. **Term:** The Company may terminate your employment for cause with immediate effect at any time. No salary or allowances will be paid for any period if you are terminated for cause.
12. **Salary:** Refer annexure – B for salary details.
13. **“Employee Agreement”:** To protect the interests of the Company, you will need to sign the Company's standard Terms & Conditions of Employment (attached as annexure A), invention assignment agreement, Oravel Stays Limited Confidentiality Agreement and conflict of interest agreement (collectively, the “Employee Agreements”) as a condition of your employment. You represent that your signing of this offer letter, and the Employee Agreements and your commencement of employment with the Company will not breach any agreement currently in place between yourself and current or past employers.

Please confirm that this letter sets forth the terms of your employment with the Company by countersigning 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.

Sincerely,

Authorized Signatory

Ayush Agarwal

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Annexure A

Terms & Conditions of Employment

1. During the term of your employment with Oravel Stays Limited, you may not engage in any employment or act in any way, which either conflicts with your duties and obligations to Oravel Stays Limited or is contrary to the policies or the interests of Oravel Stays Limited.
2. During the term of your employment with Oravel Stays Limited, you are required to disclose all material and relevant information, which may either affect your employment with Oravel Stays Limited currently or in the future or may be in conflict with the terms of your employment with Oravel Stays Limited, either directly or indirectly. If at any time during your employment, if Oravel Stays Limited becomes aware that you have suppressed any material or relevant information required to be disclosed by you, Oravel Stays Limited 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 Oravel Stays Limited.
3. You agree to conform to and comply with Oravel Stays Limited's Policy and such other directions and guidelines which Oravel Stays Limited may from time to time give as per its own discretion.
4. Notwithstanding anything mentioned in this Agreement, Oravel Stays Limited 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 Oravel Stays Limited's 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 Oravel Stays Limited Policy or other documents or directions of Oravel Stays Limited, or irregularity in attendance, or your unauthorized absence of from the place of work for more than five (5) working days, or closure of the business of Oravel Stays Limited, or redundancy of your post in Oravel Stays Limited, or upon you conducting yourself in a manner which is regarded by Oravel Stays Limited as prejudicial to its own interests or to the interests of its clients .
5. Notwithstanding anything aforesaid, termination by you shall be subject to the satisfactory completion of all your existing duties, obligations and projects.
6. 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 Oravel Stays Limited on account of salary, bonus or any other such payments.
7. You agree that the laws of India shall govern the interpretation and enforcement of this Agreement and the provisions of the Indian Arbitration and Conciliation Act, 1996, shall govern all disputes under this Agreement. The venue for arbitration will be New Delhi.

This is to certify that I have read this Agreement and understood all the terms and conditions mentioned therein and I hereby accept and agree to abide by them.

Ayush Agarwal

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Annexure B

Name	Ayush Agarwal	
Designation	Software Development Engineer 1	
Department	Technology	
Components	Annually	Monthly
FIXED		
Basic	437,500	36,458
HRA	218,750	18,229
Flexible compensation	548,106	45,676
Monthly Gross	1,204,356	100,363
RETIRALS		
Employer contribution to PF	21,600	1,800
Gratuity	21,044	1,754
BENEFITS		
Medical Insurance premium (approx)	3,000	250
Total Fixed CTC	1,250,000	104,167

Note –

1. You will also be entitled to a one-time **Joining Bonus of INR 1,00,000** paid at the time of Joining. You shall be liable to return this amount should you choose to terminate your employment with the company before completion of 12 months from the Date of Payout.

* CTC is subject to applicable tax deductions.

* Employer and employee's contribution to the PF will be deducted from the CTC.

A description of above components is given in Annexure C

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Annexure C

Basic	35% of CTC, Paid monthly and taxable
HRA	Paid monthly and taxable; tax exemption is available subject to submission of original rent receipts and compliance with other conditions, as specified in the company policy
Statutory Bonus	Statutory Bonus is mandatory for employees with Gross salary of up to INR 21000 p.m. For people above this threshold, this component will not exist. This will be paid monthly.
Flexible compensation	
Leave Travel Allowance (LTA)	You can opt for LTA to reduce tax deduction from your salary. If you join in the middle of the year, you will be entitled to LTA on a pro-rata basis. Need to be claimed through Zeta
Telephone Allowance	You can opt for telephone allowance to reduce tax deduction from your salary Paid monthly and tax free subject to submission of original broadband bills and compliance with other conditions, as specified in the company policy. Need to be claimed through Zeta
Meal Allowance	You can opt for Meal Allowance to reduce tax deduction from your salary. Paid monthly and tax free subject to submission original bills for expense at restaurants, coffee shops, bakeries, food store, cafeterias etc. and compliance with other conditions, as specified in the company policy.
Variable Compensation	
Performance Linked Incentive	Payable according to the company policy
Retirals	
Provident Fund	Provident fund contribution is calculated @ 12% on basic salary as employer's contribution and same amount is deducted from employee's gross salary as employee's contribution. Basic salary is capped at INR 15,000/month. However, post joining you can opt for Provident fund deduction on the entire basic salary. Provident Funds and Miscellaneous Provisions Act, provides for compulsory contributory fund for the future of an employee after retirement or for his dependents in case of his early death.
Gratuity	It is payable as per Gratuity act on retirement or Employee leaving the company of minimum 5 years of continuous service.
Benefits	
Medical Insurance	Coverage of 5 Lakhs for self and immediate family (includes spouse & children)
Group Life and Personal Accident Insurance	Personal Accident insurance coverage of 3 times of annual CTC to the insured person or his / her nominated beneficiary as specified in the company policy.

Notes:

1. Any tax liabilities arising out of the salary payout shall be deducted as per the Income Tax Act, 1961
2. Tax computation shall be subject to investment declaration submitted by you
3. All the above components and benefits are as per company's policies, which are subject to change from time without any prior intimation
4. Professional Tax is subject to location

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Documents Required

To make the on boarding process smooth, kindly bring one copy of the below motioned documents on the date of Joining.

1. PAN Card Copy
2. Aadhar Card Copy
3. Permanent Address Proof
4. Current Address Proof
5. Mark sheet and pass certificate/degree of the highest qualification
6. Last company's Offer Letter/Appointment Letter copy (If applicable)
7. Last company's Increment letter copy (If applicable)
8. Experience Letter/ Relieving Letter/Resignation Acceptance through official email (clearly stating that resignation is accepted, and you are relieved (If applicable)
9. Last three month's Salary Slip from previous employer (If applicable)
10. Cancelled Cheque Copy (Bank Account Details)
11. 3 photographs

You are requested to inform your HR coordinator well in advance in case you are unable to provide any of the above-mentioned documents on joining day. In the absence of any above-mentioned documents, we will not be able to complete your joining.

We have entered into a tie-up with OneBanc – a financial wellness solution in partnership with Kotak Mahindra Bank - to offer a great banking experience to OYOpreneurs. You can avail their services to open a new salary account with Kotak Mahindra Bank or update your existing Kotak Mahindra Bank account under this offer. A new account opening is completely online and takes under 10 minutes to complete! Please do ensure your salary account is opened on time and you have your cheque book ready before your joining date.

Just click [here](#) from your mobile to get started. Please do check the [User Guide](#) and [Video KYC pre requisites](#) before starting the journey.

If you have any queries feel free to reach out to them at experience@onebanc.ai OR WhatsApp on +91-9311145153.

Thanks
Team HR @ OYO

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