



## Private and Confidential

**Date: 17-01-2026**

**EMP Name: Sourabh Kumar**

**Dear Sourabh Kumar ,**

Kindly refer to your application to **Paytm Services Private Limited** (hereinafter referred to as “**Company**”/ “we”/ “us”) for employment with the Company and our subsequent discussions. We are happy to offer employment with the Company in the position of “**Sr. Executive**”, on the terms and conditions set out in this offer-cum appointment letter (“Letter”).

The detailed terms and conditions governing your employment effective upon signing this Letter are listed below:

### **1. Compensation and Benefits**

1 Your total Cost to Company (CTC) shall be **INR 492000 /- (Rupees Four Lakh Ninety Two Thousand Only)** per annum. For the detailed break-up of your CTC please refer to Annexure-I attached herewith. Your entitlement to the CTC is subject to you meeting all the conditions set out in this Letter, the Company Policies (defined hereinafter) and fulfilment of conditions set out in the monthly business charter issued by the Company from time to time. Further, to ensure compliance, the structure of CTC will remain subject to amendment(s) in tax laws and other applicable laws.

### **2. Commencement of Employment**

2.1 You are required to join duty on **19-01-2026** , at the business hours beginning from 9.30 A.M. onwards. If in the event your work requires you to work in different shift timings / different hours, the same shall be intimated to you by the monthly roster prepared by the Company.

2.2 You will be currently deputed at **Kashipur , Uttarakhand** . You acknowledge that the Company expects you to be flexible in terms of your place of work and the Company may, therefore, require you to travel or work from any other location which the Company considers necessary for a duration as it may deem fit.

2.3 The Company can transfer your employment to any group company, affiliate, subsidiary, associate company or joint venture of the Company, or to any location, role within or outside India, at the sole discretion of the Company.

### **3. Probation**

Your employment will be on probation for a period of six (6) months from the date of your joining the Company and shall be deemed confirmed once you complete the probation period, unless communicated otherwise (in writing) by the Company. During the probation period, if your performance is found to be unsatisfactory, or, if it does not meet the prescribed criteria as determined by the Company, the Company reserves the right, at its sole discretion, to extend the period of probation for a further period of 3 months.

### **4. Company policies**

- 4.1 Your employment, including leave entitlements, holidays, attendance, working hours etc., will be governed by applicable laws and the Company's policies ("Company Policies"), as communicated by the Company to you at the time of joining and available on the Company HR Portal or through other official channels.
- 4.2 Company Policies are subject to change at the Company's discretion and without prior notice. Updated and or new policies will also be accessible/communicated through means of communication set out above. Lack of awareness or understanding of any Company Policy will not be a valid defense for non-compliance. It is every employee's responsibility to stay informed and ensure compliance with Company Policies.
- 4.3 For any clarification regarding Company Policies, please contact your HR Business Partner from the Human Resources department of the Company.
- 4.4 The Company reserves the right to suspend you and/or exclude you from any premises of the Company pending completion of any disciplinary proceeding(s) against you, in accordance with the applicable law and the Company Policies.

## 5. Confidentiality:

- 5.1 As a condition of your employment, you are required to adhere to the following confidentiality obligations:

Definition of Confidential Information: For the purposes of this Letter, "**Confidential Information**" includes, but is not limited to, any data or information, oral or written, disclosed to you or known by you as a consequence of or through your employment with the Company that is not generally known to the public, including but not limited to:

- This Letter and the contents thereof
- Business strategies, plans, and forecasts.
- Financial information, projections, and analyses.
- Trade secrets and proprietary information.
- Client, customer and supplier lists and contacts.
- Marketing strategies and research data.
- Technical information, including software, systems, and processes.
- Product designs, specifications, and developments.
- Any other information that is marked or identified as confidential or proprietary or by its virtue or nature is deemed to be confidential or proprietary.

- 5.2 You agree not to disclose, divulge, or disseminate any Confidential Information to any third party without the prior written consent of the Company, except as may be required by law, regulation, or court order.
- 5.3 You shall use the Confidential Information solely for the purpose of performing your job duties and responsibilities with the Company. You shall not use Confidential Information for your own benefit/purposes or for the benefit of any third party or disadvantage to the Company.
- 5.4 You agree to take all reasonable steps to protect the confidentiality of Confidential Information and to prevent its unauthorized use, disclosure, or publication. This includes but is not limited to (i) keeping all Confidential Information secure and limiting access to it, (ii) refraining from discussing Confidential Information in public places or through insecure channels, and (iii) properly disposing of or returning all materials containing Confidential Information upon termination of your employment or at any time upon Company's request.
- 5.5 You shall not claim to have any right, title, or interest of any kind or nature whatsoever in or to any of the Confidential Information of the Company.
- 5.6 Your obligations with respect to Confidential Information shall continue during and after your employment with the Company and shall survive 5 (five) years from the termination of your employment or exit from the Company for any reason.
- 5.7 Upon termination of your employment or your exit from the Company for any reason, or at any time upon the Company's request, you agree to promptly return all documents, files, and other materials containing the Confidential Information, including copies or extracts thereof, in your possession or control.
- 5.8 Your salary and other remuneration details are known only to you. Others within the organization will know your salary only on a need-to-know basis. You shall not divulge the

details of your salary to anyone in the organization under any circumstances and shall maintain confidentiality of the same.

5.9 You acknowledge that any breach of this confidentiality obligation may cause irreparable harm to the Company, and in the event of such a breach, the Company shall be entitled to seek injunctive relief and any other remedy available at law or in equity.

5.10 As part of your joining, you will also sign a non-disclosure agreement which covers inter-alia Invention Assignment, Confidentiality, Non-Compete and Non-Solicitation Clauses as may be required by the Company.

**6. Intellectual Property:** During your employment with the Company, you may be involved in the creation, development, or enhancement of intellectual property, including but not limited to inventions, all literary, dramatic or artistic work, designs, processes, software, trademark, copyrights (collectively referred to as **“Intellectual Property”**). Any Intellectual Property created, developed, or contributed to by you during the course of your employment, whether individually or jointly with others, shall rest solely and exclusively with the Company in perpetuity and you shall not claim any right, title, or interest of any kind or nature whatsoever in or to any of the Intellectual Property. You hereby assign and transfer to the Company all rights, title, and interest in and to such Intellectual Property, and agree to execute any documents and take any further actions necessary to effectuate such assignment and transfer.

7. During the course of your employment with the Company, you are required to exclusively devote your full professional time, attention, and efforts to the business and affairs of the Company. You shall not, without the prior written consent of the Company, engage in any other employment, consulting, or other business activity (whether full-time or part-time). If you propose to take directorship, partnership or any other similar kind of position with any third party, you shall take prior written consent of the Human Resource Department of the Company for the same. For a period of (12) months after your separation from the Company, you will not directly or indirectly:

(a) market or sell products or perform services such as are offered or conducted by the Company, its affiliates, associates, and subsidiaries during the period of your employment, to any customer or client of the Company.

(b) be employed with, engage in, manage, operate, be connected with or acquire any interest in, as an advisor, agent, owner, partner, co-venture, principal, director, shareholder, or otherwise, any business competitive with the Company, its affiliates, associates, or subsidiaries, particularly with respect to services as conducted by the Company during the period of your employment (a “Competitive Business”), except that you may own, in the aggregate, not more than 1% of the outstanding shares of any publicly held corporation which is a Competitive Business which has shares listed for trading on well recognized securities exchange or through the automatic quotation system of a registered securities association.

**8. Conflict of Interest & Unethical business dealings:**

8.1 You shall ensure that there is no conflict of interest at any stage of your employment with the Company and shall comply with the Company Policy on ‘Conflict of Interest’ at all times.

8.2 Further, you must, always, ensure honest conduct, high ethical business standards and commitment to the Company including compliance with Company Policy on Anti-Bribery & Whistleblower Policy. The Company will not tolerate any such incident wherein an employee is found to be involved in any unethical business dealings and benefiting self or someone with whom that employee is associated directly or indirectly or has vested interest for personal benefit /gains.

8.3 Any breach of aforesaid obligations will be viewed seriously, and it may lead to severe disciplinary action and legal proceedings including immediate termination of your employment.

**9. Background Verification:**

9.1 Your appointment is subject to successful completion of the background check. In case of failure of the background check, the Company will have the right to revoke this Letter, either prior to or subsequent to the date of your joining, subject to applicable laws.

- 9.2 Notwithstanding the aforesaid, if during the course of your employment it is found that your past record is objectionable or if you have willfully suppressed any material, information or if any declaration given by you to the Company is false, in such a case, you shall be liable for removal from employment without any notice or compensation in lieu thereof.
- 9.3 Further, any change in any information provided by you to the Company, at the time of joining or anytime during your employment with the Company, should be informed to the Company forthwith. Non-adherence to this requirement, would be a ground for disciplinary action against you.

#### **10. Disability or Special Condition Disclosure Clause:**

- 10.1 As part of our commitment to equal opportunities and providing reasonable accommodations, we request that you disclose any disabilities or special conditions that may require accommodation / support from the Company to perform the essential functions of the job for which you are being considered. This disclosure is voluntary and will be kept confidential in accordance with applicable laws.
- 10.2 Disclosure of a disability or special condition will enable us to evaluate whether reasonable accommodations can be made to enable you to perform the essential functions of the position for which you are being hired. Please note that the provision of this information will not affect your candidacy for employment.
- 10.3 If you require assistance in completing the application process or have questions regarding this request, please contact your respective HR Business Partner.

#### **11. Separation from the Company:**

- 11.1 Resignation- You will be at liberty to resign from employment after giving the Company a notice in writing, 15 (fifteen) days' notice during Your probation period and 30 (thirty) days' notice post confirmation, as the case may be. Any waiver of the period of notice is subject to written approval from HR department and on payment of equivalent salary to the Company in lieu thereof for the unexpired period of notice.

#### **11.2 Termination-**

- (a) Termination during probation period (without cause) - Notwithstanding any of the clauses of this Letter or any Company Policy, the Company reserves the right to terminate your employment after giving 15 days' notice or payment of salary in lieu thereof, during your probation period.
- (b) Termination post probation (without cause) - After confirmation in writing / successful completion of your probation period, the Company reserves the right to terminate your employment by providing you with 30 days' notice or payment of salary in lieu thereof. It is understood by you that the notice period requirement may be modified according to any future change in the Company Policy.
- (c) Termination for Cause - Notwithstanding the preceding clauses, your employment may be terminated "for cause" at any time without notice. For the purpose of this Letter, termination "for cause" includes, but is not limited to, any of the following:
- (i) Misconduct and negligence
    - Misconduct or neglect in the discharge of your duties.
    - Committing fraud or any dishonest acts.
    - Providing the Company, whether before or after your date of joining, with information that was incorrect.
    - Excessive absenteeism or tardiness; absence from work for a continuous period of three (3) days without prior approval from your manager can lead to termination of your employment without notice.
    - Disloyalty, such as moonlighting, or working in any position or role for any other person/entity while in employment with the Company, etc.
  - (ii) Breach of Policies and Obligations
    - Committing any breach or repeated breach of obligations set out in this Letter,
    - the willful or repeated failure by you to perform your duties hereunder,

- failure to abide by the Code of Conduct and / or any other Company Policy

Any delay by the Company in exercising such right to terminate shall not constitute a waiver thereof. You agree that the above list is merely an indicative list of “causes” that could result in termination of your employment, without notice or payment in lieu thereof.

- 11.3 You will undergo various trainings from time to time. Some of these trainings are mandatory to ensure that you understand your responsibilities and the CoC You will be required to complete these training within stipulated time frames as may be communicated to you
- 11.4 During your notice period:
- (a) During your notice period, you are expected to continue attending the Company and perform assigned work unless and until you are relieved from the employment of the Company. In case you discontinue/ stop attending the Company/ assigned work after tendering the resignation or after being served a termination notice, you shall be liable for disciplinary action treating such absence as unauthorized and irregular.
  - (b) The Company, at its discretion, may require you to absent yourself from its premises by being on garden leave and not participate in the working of the Company during the unexpired portion of the notice period. During such garden leave, the Company may require you to have no contact with all or any of the Company's or group companies' agents, employees, officers, customers, contractors, clients, distributors, suppliers, shareholders (direct or indirect) or its affiliates.
  - (c) You shall not take any leave (except on account of sickness or personal exigencies) whether due to you or not, without prior sanction.
- 11.5 You agree that if you voluntarily leave/ resign from the employment of the Company within eighteen (18) months of taking up the appointment or your employment is terminated by the Company, for or without cause; any expenses incurred by the Company on your hiring such as relocation, accommodation, any notice pay buyout, etc., would be repaid by you or deducted from your final salary/ full and final settlement.
- 11.6 You agree that if you voluntarily leave/ resign from the employment of the Company or your employment is terminated by the Company for or without cause whatsoever, any joining bonus and/ or retention bonus paid by the Company to you shall be recoverable by the Company. Repayment shall be made via direct payment to the Company on or before your last working with the Company in the bank account, details of which shall be shared by the Company Alternatively, the Company reserves the right to deduct the repayable amount from any final salary or other payments due to you. In case the full and final settlement amount falls short, you shall remain liable to pay such shortfall amount forthwith, failing which the Company retains the right to take such actions as it deems fit including informing your new employer.
- 11.7 After separation from the Company, you agree that you shall not, at any time, make any statements, whether oral or written, that could reasonably be construed as disparaging, defamatory, or damaging to the reputation, business interests, or goodwill of the Company, its affiliates, directors, officers, or employees. Additionally, you shall not represent yourself, explicitly or implicitly, as an employee, agent, or representative of the Company in any capacity following the termination of your employment. You further agree not to use any titles, business cards, or other forms of identification that could mislead others about your association with the Company after cessation of your employment.
- 11.8 Upon your separation from the Company, you are required to promptly return all the Company property in your possession or control. This includes, but is not limited to, keys, identification cards, laptops, mobile devices, documents, and any other equipment or materials provided by the Company. Failure to return Company property and data promptly may result in withholding of final payments or legal action. The Company reserves the right to take any necessary measures to ensure the return of its property and data.
- 11.9 Superannuation: The age of superannuation shall be sixty (60) years. As such, you will automatically retire from and cease to be in the employment of the Company on attaining the age of sixty (60) years, unless the Company, at its sole discretion, offers you an extension beyond the superannuation age. Your age mentioned in the school certificate will be deemed the conclusive proof of your date of birth.

- 11.10 You agree and acknowledge that, subject to applicable laws, the Company may, at any time during your employment or upon its cessation, deduct from your salary or final settlement any amounts owed by you to the Company. This includes, but is not limited to:
- # outstanding loans or advances;
  - # over-payments if any;
  - # proportionate salary equivalent to the unserved notice period, if you resign and leave the Company without serving the full notice period; and
  - # costs incurred by the Company due to any damage, loss, claim, or action resulting, directly or indirectly, from any act or omission by you that violates this Letter, any Company Policies, or any applicable law.

In such cases, you agree to indemnify the Company, its affiliates, subsidiaries, and associate companies to the fullest extent permissible under the laws in force at the time in India.

- 11.11 Any matters not dealt with in this Letter, shall be governed by the Company Policies and the decision of the Company shall be final and binding.

## 12. Notice

- 12.1 All notices or other communications required or permitted to be delivered or given hereunder shall be delivered to the intended recipient by prepaid post, by hand or email, at the correspondence address provided by you and updated on the Company HR portal or such other digital portal of the Company. Such notices and/or communication at such addresses shall be deemed duly served in terms of this Letter.

- 12.2 You shall promptly intimate the Company of any change in address by updating the Company HR portal.

- 12.3 You are requested to reach out to **Pawan Upreti**, Contact No. **9389008733** for your joining formalities. Alternatively, you can give a missed call on 01204906655, our team will address your queries on priority.

All communications under this Letter by you to the Company may be made in writing to the registered address of the Company and/or by email to [onboarding.helpdesk@paytmservices.com](mailto:onboarding.helpdesk@paytmservices.com)

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## 13. Other terms and conditions

- 13.1 You are requested to upload the following documents through the link provided at the time of joining for verification.

- a. Relieving letter from previous employer;
- b. Rent Agreement if applicable
- c. Education Certificate
- d. Softcopy of passport size photographs
- e. Bank Account Proof
- f. Aadhar card
- g. PAN Card

Please ensure that all documents are clear and legible before uploading. Your appointment is subject to the verification of these documents.

***Please note that this list is indicative, and your HR will inform you of any additional or fewer document requirements based on your grade level. Kindly ensure the clarity and legibility of all uploaded documents. Your appointment is subject to the verification of these documents***

- 13.2 Following clauses of this Letter shall survive your separation from the Company for any reason – Clauses 5, 6, 7, 11, 12, 13.2 and 13.5.

- 13.3 In any proceedings to enforce or interpret this Letter, the Company shall be entitled to recover its attorneys' and/ or legal fees in addition to all other available relief from you.

- 13.4 This Letter supersedes any and all prior communications, agreements, arrangements and understandings relating to the subject matter of this Letter. In the event of any conflict or inconsistency between the terms and conditions set forth in this Letter and the Company Policies, the terms and conditions of this Letter shall prevail.

13.5 This Letter shall be executed, governed and construed by and in accordance with the laws of India, in particular the laws promulgated by the Govt. of NCT Delhi (as applicable) and subject to the exclusive jurisdiction of the courts at New Delhi.

We look forward to a productive and mutually beneficial relationship.

Kindly confirm your acceptance by returning a duly executed copy of this Letter within 7 days of receipt. Unless previously withdrawn by the Company with notice, your commencement of employment on the agreed date shall be deemed acceptance of the terms herein. Failure to provide confirmation within the stipulated period, or failure to join by the **16-02-2026** or any mutually agreed date, shall result in withdrawal of this Letter.



**Yours sincerely,**

Gaurav Chopra

**Authorized Signatory**

**Agreed and accepted by:**

Name: **Sourabh Kumar**

Date: **2026-01-17 17:35:16.0**

**Annexure A**

<b>CTC Structure**</b>		
<b>Salary Components</b>	<b>Monthly (Rs.)</b>	<b>Yearly (Rs.)</b>
Basic	10100	121200
House Rent Allowance	5050	60600
Special Allowance	6541	78492
Statutory Bonus	2300	27600
<b>Gross Salary</b>	<b>23991</b>	<b>287892</b>
PF (Employer)	1800	21600
ESIC (Employer)	0	0
Medical Insurance Premium	209	2508
<b>Fixed CTC</b>	<b>26000</b>	<b>312000</b>
<b>Variable</b>		
Performance Linked Incentive (PLI)*	15000	180000
<b>Total Salary (Gross CTC)</b>	<b>41000</b>	<b>492000</b>

\*\* Medical Insurance premium rate is subject to change

\*\* Employee contribution for PF & ESIC shall also be deducted from your Gross salary only

\*\* Performance Linked Incentive (PLI): PLI will be subject to the sales target Vs achievement by employee. This will be paid on a monthly basis.

\*\* Your entitlement to the CTC shall be subject to such conditions as communicated by the Company including but not limited to the fulfilment of conditions set out in the monthly business charter.

**Paytm Services Private Limited**  
(Formerly known as **Balance Technology Private Limited**)  
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