

Separation and Settlement Agreement

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SEPARATION AND SETTLEMENT AGREEMENT

This Separation and Settlement Agreement ("Agreement") is entered into between Aarav Sharma ("Employee") and Brightwave Technologies Pvt. Ltd. ("Company"), having its registered office at Bangalore, Karnataka.

1. **SEPARATION DATE.** Employee's last working day shall be 30 November 2025. Employee joined the Company on 12 August 2018 as a Senior Software Engineer.
2. **NOTICE PERIOD.** As per Employee's appointment letter, the notice period is ninety (90) days. The Company has chosen to relieve the Employee on the Separation Date and will pay three (3) months of gross salary in lieu of notice, subject to statutory deductions.
3. **SEVERANCE / EX-GRATIA.** As a one-time ex-gratia, the Company will pay an amount equivalent to two (2) months of gross salary, payable within thirty (30) days of the Separation Date. This is over and above the notice pay and full & final settlement.
4. **GRATUITY.** Employee has completed more than five (5) years of service and is eligible for gratuity under the Payment of Gratuity Act, 1972. The Company shall process gratuity as per the Act: fifteen (15) days wages for every completed year of service, capped at Rs 20,00,000.
5. **PROVIDENT FUND.** Employee's Provident Fund balance shall be settled through the EPFO portal. Employee may choose to withdraw (Form 19 + 10C) or transfer (Form 13) the balance.
6. **LEAVE ENCASHMENT.** Earned leave balance as of the Separation Date shall be encashed at the Employee's last drawn basic + dearness allowance.
7. **NON-COMPETE.** For a period of twenty-four (24) months from the Separation Date, Employee shall not engage with, advise, or be employed by any competitor of the Company, anywhere in India or abroad, in any business substantially similar to the Company's business.
8. **NON-SOLICITATION.** For twelve (12) months from the Separation Date, Employee shall not solicit any employee, customer, vendor, or partner of the Company to leave or cease doing business with the Company.
9. **NON-DISPARAGEMENT.** Employee agrees not to make any statement, written or oral, that may harm the reputation of the Company, its directors, or its products. This restriction shall continue indefinitely.
10. **FULL AND FINAL SETTLEMENT.** The Company shall process the full and final settlement within forty-five (45) days of the Separation Date, including salary up to the Separation Date, notice pay, ex-gratia, gratuity, leave encashment, and PF settlement documents.
11. **RELIEVING LETTER.** The Company shall issue a relieving letter and experience certificate on the Separation Date, subject to Employee's clearance of all handover obligations.
12. **FORM 16.** The Company shall issue Form 16 for the current financial year by 31 May 2026, and a provisional Form 16 for the period of employment in the current FY.

13. RETURN OF COMPANY PROPERTY. Employee shall return laptop, ID card, access cards, and any confidential material on or before the Separation Date.

14. CONFIDENTIALITY. Employee agrees to maintain the confidentiality of the Company's information indefinitely, including but not limited to source code, customer data, business plans, and salary details.

15. RELEASE. Employee releases the Company from all claims, demands, and actions arising out of or in connection with the employment, including claims under the Industrial Disputes Act, 1947, the Payment of Gratuity Act, 1972, and the Shops and Establishments Act of Karnataka.

16. GOVERNING LAW. This Agreement is governed by the laws of India and subject to the exclusive jurisdiction of courts at Bangalore.