

Date: 01-May-2015

Narendra Kumar Patidar
00022906013
Principal Software Engineer
IT Services
Tesco HSC, Bangalore.

Deferred Cash Incentive Letter

Dear Narendra Kumar Patidar,

In recognition of your performance and the important contribution you are making to the business, we are delighted to inform you that you have been nominated to participate in the Tesco HSC Deferred Cash Incentive Scheme (DCI). This scheme is effective from **01-May-2015 to 30-Apr-2017**

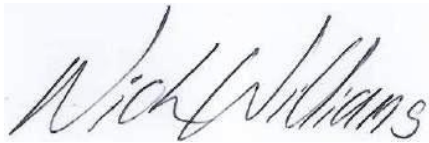
The award received under this scheme is over and above your current compensation. Based on your work level, you will receive an amount of ₹ **150000/-** paid out in four equal installment over the next two years.

The terms and conditions of DCI are enclosed in the appendix. All other terms and conditions of employment remain unchanged.

Thank you for your commitment and contribution to the business and I hope you continue to strive to do your best to help Tesco deliver on its core purpose and strategy.

Congratulations and Best Wishes.

For Tesco Hindustan Service Centre,



Nick Williams

HR Director

Ref No: 23405

TERMS AND CONDITIONS

1. The Deferred Cash Incentive (DCI) Scheme is for a period of two years from the effective date (as detailed above)
2. DCI awards will be paid along with your salary in the months of July and January for a period of two years (in 4 equal installments)
3. You will need to maintain at least a Green rating during the two year scheme period in order to receive all four awards.
4. If you receive an Amber or Red rating during the two year scheme period then you will be disqualified from the scheme, and will not be entitled to receive any further awards.
5. If you get promoted during the two year scheme period (within work level or to the next work level), you will continue to receive awards based on the DCI total amount at the start of DCI Scheme
6. You will not be entitled to the first (and subsequent) DCI awards if you have resigned or have left Tesco before payment of the first award. You will receive subsequent DCI awards if you continue to be employed on the date of the payout (July and January). If you leave before the end of the two year scheme, you will be required to pay-back in-full the last award paid to you as part of your full and final settlement.
7. You are liable for all income tax and appropriate statutory taxes which may be payable on the DCI awards. Tax due will be calculated by payroll and will be deducted at source.
8. You can choose to opt out of this Scheme by informing your Functional HR Manager in writing within 15 calendar days of the date of this letter, failing which it will be deemed that you have accepted the terms of the Scheme. You cannot opt out of the scheme at a later date.
9. The Company may, at any time and in its sole and absolute discretion, amend, suspend, vary and modify any of the terms and conditions of the Deferred Cash Incentive scheme.