

Reference: Persistent/Recruitment/243131/5.3

**Confidential**

19-Dec-2022

Mr Sridhar Subramani  
3/259, 3rd Street, Sivabala Garden, Irusai Amman Kovil Road, Nilavarapatti, Salem - 636201

Dear **Sridhar**,

Subject: **Your Appointment as Project Lead - Quality**

Further to your application for employment with us, and the subsequent selection process, we are pleased to offer you the position of **Project Lead - Quality** at grade **5.3** with Persistent Systems (Company).

Persistent follows a career structure consisting of attributes such as Grade, Job Family (Career Track) and Job title. As per the offered position, your Job Family is **Engineering - Quality Engineering**. During your tenure with the company, you are expected to perform role(s) as may be deemed fit by the organization and business needs.

We would appreciate your joining at the earliest but in any case not later than **20-Dec-2022** as mutually agreed.

**The terms and conditions of this offer for employment are:**

**Salary**

Your Annual Cost To Company will be **INR 35,41,004**. A detailed break up of your salary is given in 'Annexure-A'.

**Statutory Bonus / Ex-Gratia Payment**

You will be eligible for a Statutory Bonus / Ex-Gratia payment, which would be calculated at 20% of the 'Basic Salary' as mentioned in the Salary Break-up Sheet. The mode of payment will be as follows:

- 100% of the Statutory Bonus / Ex-Gratia amount mentioned in the Salary Break-up Sheet will be paid on a monthly basis.
- In case of change in any existing statute or introduction of new statute which requires any payments to be made, the Company reserves the right to adjust the salary components given within your Annual Gross Salary break up to ensure full compliance with such statutory payment obligations.
- In case of changes in any existing statute related to statutory bonus, the amount mentioned as 'Statutory Bonus / Ex-Gratia' in the 'Salary break-up sheet' will be considered towards 'Statutory bonus' and the balance, if any, left shall be reserved for adjusting against liabilities of the Company arising out of statutory modification with retrospective effect.

If no such statutory modifications of retrospective nature are noticed, the remaining amount under the heading 'Statutory Bonus / Ex-Gratia' will be eventually considered towards 'Ex-Gratia'. If changes in statute take place with retrospective effect, Company reserves right to apply this logic of considering complete amount towards 'Statutory bonus' and balance, if any, left towards 'Ex-Gratia' in retrospect.

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**Persistent Systems Limited**, Bhageerath, 402, Senapati Bapat Road, Pune 411016 | Tel: +91 (20) 670 30000

**Persistent Systems Inc.**, 2055 Laurelwood Rd, Suite 210, Santa Clara, CA 95054, USA | Tel: +1 (408) 216 7010

CIN – L72300PN1990PLCO56696 | Fax - +91 (20) 6703 0009 | e-mail – info@persistent.com | Website – www.persistent.com

**CPB - Company Performance Bonus (as per the Company policy)**

This payment is part of your annual gross salary. Some part of CPB will be paid to you on a Monthly basis and remaining will be paid at the end of the financial year on the basis of Annual Performance of the Company.

**Performance Pay**

Performance Pay component mentioned in the salary break-up sheet will be paid as follows

- 100% of the amount will be paid on a monthly basis.
- If you are put on Performance Improvement Plan (PIP) or equivalent plan resulting out of 'on the job' observation of below expectation performance, company reserves the right to withhold this amount till you successfully complete the PIP. In case your PIP commences in a month and stretches over the next month then the Performance Pay shall be proportionately paid to you for each month for the period you were not under the PIP.
- If you are found to be not in compliance with various internal policies / guidelines / requirements within the timelines specified in the respective policies / guidelines / requirements, company reserves the right to withhold this amount every month you remain non-compliant. Such deducted performance pay would be returned to you once you are found to be in compliance, in all respects.

**High-Cost City Allowance (HCCA) –**

Other bonus will be paid to you on a monthly basis. This bonus is paid to you as a High-Cost City Allowance and is paid on account of an employee working at high-cost cities like Mumbai, Delhi & Bengaluru. In case of any location change from the mentioned cities, other bonus will cease to exist.

**Joining Bonus -**

In addition to the yearly compensation package, you would be paid a one-time joining bonus of **INR 1,00,000** once you complete ninety (90) days of service with the Company from your date of joining. In case your 90 days completion falls: (a) on or before 20th day of the calendar month, then it shall be paid in the same month's salary; or (b) after 20th day of the month, then it shall be paid in the subsequent month salary.

You understand and agree that the Company shall have the right to recover Joining Bonus in the manner provided below:

- a. 100% of Joining Bonus shall be recovered from you if: i) you voluntarily resign from the services of the Company within twenty-four (24) months from your date of joining; (ii) Company terminates your employment due to any of the grounds mentioned under Clause 6 hereof.
- b. No amount shall be recovered from you if you voluntarily resign from the services of the Company after completing twenty-four (24) months from your date of joining.

## **Additional Terms –**

### **1. Acceptance of Offer**

- Please send us your acceptance of the offer on or before **20-Dec-2022**.
- Upon acceptance of this offer letter, your employment with the Company will be effective from the date of your joining the Company.
- You are expected to join the Company after your present employer formally relieves you. However, in case you are unable to present the relieving letter at the time of joining, Company will not be liable for any consequences arising out of your previous employment. You shall indemnify and hold the Company harmless against any costs, losses and expenses that the Company may be required to pay as a result of not producing a valid letter unconditionally relieving you from the previous job.

The information produced by you at the time of recruitment as well as during joining is deemed to be true and correct. By accepting this offer letter, you give your unconditional consent to the Company and/or its authorized person/ agency to carry out your background check and take all necessary actions to verify the authenticity of the information provided.

In case of your failure to take necessary steps as mentioned above, within the specified timeline or in case the information, particulars and data furnished to the Company by you are found to be erroneous, incomplete, inaccurate or untruthful, at any stage of recruitment process or in the background check or where the background check reveals undesirable results, the Company will have a right to take necessary disciplinary action including revocation of the offer or termination of your employment without any obligations or without any notice period or compensation.

Further, you allow the Company to provide your personal information (i) for internal business requirements (ii) for applicable legal compliance in or outside India (iii) as may be required by Company's customers as a part of the engagement between Persistent and customer e.g. sharing of profiles etc. (iv) if required by court or government authorities.

### **2. Work Location**

At the time of joining you will be posted at **Bengaluru** office. However, your services can be transferred to any of the Persistent group of Companies, other establishments of the Company, at Company's customer site or at partner's location anywhere in India or abroad subject to Company policies and business requirements from time to time.

### **3. Increments and Promotion**

Your growth in the Company and increments in the salary will depend solely on your performance and contribution to the Company. The increments and salary revision will be determined by the Company and driven as per the then prevailing Performance and Health Management Policy of the Company.

### **4. Probationary Period**

You will be on probation for a period of six months, from the date of joining. Upon satisfactory performance during the probation period, your employment will be deemed confirmed unless otherwise communicated to you in writing.

In addition to your performance during the probationary period, confirmation of your employment is subject to your submitting the requisite documents as required at the time of you joining the Company.

#### **5. Recovery of Expenses**

Any expenses incurred by the Company for your recruitment such as your relocation, accommodation, reimbursement of short fall of notice period if any, etc. would be recovered from you if you voluntarily resign from the services of the Company within twelve months from your date of joining. Joining Bonus shall be recovered as stipulated in 'Joining Bonus' clause above.

#### **6. Notice Period**

If you voluntarily resign from the services of the Company, you will be required to give ninety days' advance written notice or 'Basic Salary' in lieu of the notice period subject to the Company's discretion. Similarly, the Company may terminate your employment by giving you ninety days' notice or 'Basic Salary' in lieu of notice period.

The Company may, at its discretion, relieve you prior to the aforesaid notice period.

The Company can terminate your service without any notice period and without paying the salary in lieu of notice period, in case your employment is terminated on the grounds of

- Breach of confidentiality or IP related obligations
- Violation of law
- Gross misconduct
- Material breach of Company policy, on your part. In such event, the Company will not be liable to make payment in lieu of notice period.

In case the last day of your employment falls on a non-working day, your last day of employment shall be the immediate previous working day.

#### **7. Mediciam Insurance Policy**

Mediciam Insurance policy is a family floater policy and the maximum sum assured is as stated in Annexure – B . Employees are requested to view the policy terms and conditions on Persistent intranet post joining.

#### **8. Retirement**

You shall retire on the day of completion of your sixty years of age. For this purpose, the date of your birth considered will be as per the certificate of proof of age submitted by you at the time of joining the Company. In case the last day of your employment falls on a non-working day, your last day of employment shall be the immediately preceding working day.

#### **9. Rules and Regulations**

You will be governed by the rules and regulations applicable to the employees of the Company, including revisions in such rules as may be effected from time to time. During the continuance of your engagement with us, you shall not be associated, concerned or interested directly or indirectly in any other occupation, business or employment whatsoever, but shall devote your whole time, attention and abilities exclusively to the performance of your duties and shall faithfully serve the Company and use your best endeavor to promote the interest and business thereof.

Also, the Chart of Authority and Disbursement is published on our Intranet (as applicable). You may go through the same, once you join the organization.

#### **10. Invention Assignment and Confidentiality Undertaking**

The matters pertaining to terms and conditions of your employment including your remuneration are strictly confidential between you and the Company, and should be treated as such.

As part of the joining process, you will be required to sign 'Invention assignment and confidentiality undertaking'.

#### **11. Code of Conduct**

As part of the joining process, you will be required to sign 'Code of Conduct'.

#### **12. Working Days**

Normal working days are Monday through Friday. Company observes Sunday as a compulsory weekly off and Saturday as the other off day. Staff of Support Departments may be required to work on Saturdays. You will be governed by the working hours policy of the Company. Based on the business need, you may be required to work in shifts, in extended working hours or on call. The same may be modified from time to time to keep it in line with the prevailing local statutory provisions.

#### **13. Information and Security**

The role assigned during your employment with the Company includes the Information Security responsibilities as required by organization and customer. This includes adhering, maintaining information security artifacts as required by Information Security Policy of the organization and customer.

During your employment with the Company, you shall not disclose any information to anyone including but not limited to Company's customers, prospective customers, people or entities outside the Company or to any Company's employee which is confidential or trade secret under your previous employment contract or disclosure of which is in violation of any law or third party intellectual property rights. If you disclose any such information, you shall be solely liable at your own cost and you agree to hold harmless the Company from and against any claims, actions, suits, demands, damages, claims for fees, costs, charges and expenses.

#### **14. No Conflict**

You warrant that if you accept this employment offer with the Company, it shall not be in conflict with :

- any other agreement that you may have entered into or
- any obligation that you may be bound to

#### **15. Dispute Resolution**

In case of any dispute or disagreement in relation to the terms of this offer or matters connected thereto, you agree to negotiate in good faith to resolve such dispute or disagreement. In case you and Company fail to settle the dispute/ disagreement amicably, the same may be exclusively referred to arbitration in accordance with the provisions of Arbitration and Conciliation Act, 1996 at Pune. Each party shall bear its own costs for arbitration.

#### **16. Transit Accommodation**

If you need transit accommodation, it can be provided to you, in case you are joining from outstation to the work location. The accommodation will be for a period of maximum seven days from a day prior to your joining date. For availing this, you need to send an email request to **Sanjana\_Ss** at **sanjana\_ss@persistent.com** one week prior to your joining date.

#### **17. Joining Formalities**

Kindly contact **Greeshma G(greeshma\_g@persistent.com, Ph No: 91-80-61359293)** on the date of joining. We request you to report at 9:00 AM at the address mentioned below for completion of joining formalities.

**Persistent Systems Limited**

**IN-Bengaluru-PrimalProjects5 - 4th and 5th Floor, Block 9, Primal Projects Pvt. Ltd. SEZ (PRITECH PARK), Survey Nos. 51 to 64/4 & 66/1, Belandur Village, Varthur Hobli, Bengaluru East Taluk, Bengaluru Urban Bengaluru, Karnataka, India 560103.**

Please find the details of the documents/information required at the time of joining, in Annexure C.

We welcome you to the Persistent family and look forward to a long and mutually rewarding association.

Yours sincerely,

**For Persistent Systems Limited**



**Yogesh Patgaonkar**  
**Chief People Officer**

**Annexure to and forming part of this letter:**

1. Salary Breakup Sheet (Annexure A)
2. List of Company Benefits (Annexure – B)
3. Documents Required on the day of joining (Annexure C)

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**Acceptance of the offer**

I have read and understood all the terms and conditions contained in this letter and agree to abide by the same. I am signing this Appointment letter as a token of my having accepted employment with the Company and the terms and conditions set out in this letter.

Also, I hereby declare that nothing apart from the above mentioned clauses have been committed to me during the selection process.

I will join the Company on **20-Dec-2022**.

**Date:**

**Signature:**



**SALARY BREAK-UP SHEET (Annexure – A)**

Date: **19-Dec-2022**  
Name: **Sridhar Subramani**

Grade: **5.3**

Location: **Bengaluru**  
Designation: **Project Lead - Quality**

I	Monthly Components	% of basic salary	Amount (INR)
1.	Basic Salary		1,00,300
2.	House Rent Allowance	50%	50,150
3.	Company contribution to E.P.F./Special Pay I #	12%	12,036
4.	Superannuation fund/Special Pay II	15%	15,045
5.	National Pension Scheme/Special Pay III	10%	10,030
6.	Leave Travel Assistance	10%	10,030
7.	Performance Pay	10%	10,030
8.	Statutory Bonus/Ex-Gratia	20%	20,060
9.	Upkeep Pay		21,807
Total to be paid monthly (M)			<b>2,49,488</b>
Total for the year [M * 12] [A]			<b>29,93,856</b>
II	<b>Variable Components</b>		
1.	Company Performance Bonus[CPB] Per Month [M]		28,167
	Total CPB 10% of Annual Gross Salary [B]		<b>3,38,004</b>
III	<b>Annual Component</b>		
1.	Provision for your gratuity [C]	4.0%	48,144
Annual Gross Salary [A + B + C]			<b>33,80,004</b>
IV	<b>Special Components</b>		
1.	Other Bonus- High Cost City Allowance [Annual] [D]		<b>1,20,000</b>
V	<b>Major Benefits [Average cost per person p.a.]</b>		
	Insurance* and Food** [E]		<b>41,000</b>
Cost To Company (CTC) [A + B + C + D + E]			<b>35,41,004</b>

### #Other Bonus

Other bonus will be paid to you on a monthly basis (i.e. **INR 10000.0 per month**). This bonus is paid to you as a Special Skill Allowance for **HCCA** skill. The bonus component will be the only skill allowance you will be eligible for the aforesaid mentioned.

### #Provident Fund Contribution Option:

As permitted by the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and its Rules, at the time of joining, if you give your written consent, Company will provide you an option to limit your Provident Fund Contribution to maximum monthly wage ceiling defined by EPF authority (Currently it is INR 15,000/- per month) instead of on the entire basic salary mentioned in this salary break-up sheet. You understand and agree that if you explicitly consent to choose the above mentioned option, you will see following impact in your monthly pay slip.

- There is no impact on your Gross salary and CTC salary as stipulated under Annexure A.
- Both Employee's contribution and Company contribution to E.P.F will be lesser than what is mentioned in the salary break-up sheet under Annexure A -I point no. 3. Differential amount will be shown under "Special Pay I" in your pay slip. Income tax deduction benefit would reduce to that extent.
- As EPF deductions are less, your take home pay would be more than what is stipulated under Annexure A. This will attract appropriate income tax.

You agree and understand that as and when the EPF authorities revise maximum monthly wage ceiling (currently INR 15,000/- per month) appropriate changes will be made keeping the same principle, i.e. limiting both employee and employer contribution to statutory wage ceiling, as long as it is permitted by the law.

### For Persistent Systems Limited



**Yogesh Patgaonkar**  
**Chief People Officer**



#### **Annexure - B**

**In addition to major benefits mentioned in "Annexure - A", Persistent provides the following benefits, as applicable/ as per company policy**

- Leaves
  - o Privileged Leaves (PL) - 27 Days. Unused PL of ongoing year will be carried forward on an annual basis to a maximum of 21 days out of 27.
  - o Maternity Leave (ML) - As statutory requirement
  - o Paternity Leave (PAL) - 5 Days
  - o Child Adoption Leave (CAL) - 10 Days
  - o Long leave
  - o Compensatory-Off
- Paid Holidays
- Employee Deposit Linked Insurance Policy
- Long Service Award
- Company sponsored Higher Education / certifications
- Night Shift Allowance
- Reward and Recognition
- Employee Engagement activities
- Project Party
- Flexi working hours
- Annual Health Check-up

Following facilities are available at certain locations

- Subsidized Transportation Facility
- Gymnasium Facility
- In-house Sports Facility
- Doctor on premises

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#### **\*\*Food**

- Lunch, Snacks

#### **\* Insurance Policy**

- Group Term Life Insurance
- Personal Accident
- Medclaim Hospitalization (Self, Spouse, 2 children and Parents)

"Food and Insurance" is a benefit being extended to the employees and cannot be paid in cash, under any circumstances.

Mediclaime Insurance policy is a family floater policy and the maximum sum assured is INR 5 Lakhs per year with parent sum insured restricted to INR 2.5 Lakhs per year. Employees can cover Spouse & 2 Children (Legitimate or legally adopted) up to the age of 25 and two dependent parents (Age less than 75 years). Female employees can cover either their dependent parents or in-laws under the current policy. Specially Abled & LGBTQ dependents will be covered in the policy.

## **Annexure – C**

### **Guidelines for Joining Process**

As a part of your joining process, you will receive an email from Persistent. This email will contain a link of the **Pre Joining Portal**. Pre-joining portal is system where you are required to complete following activities **before joining**

#### **1) System Entries**

You are requested to enter your details in Pre Joining portal. Some details, which we received during selection process, are already entered in the system. You are requested to go through the details. Please complete the process by entering all details in portal.

Details which are required to be entered in system are as below

- Personal Details
- Address Details
- Family Details
- Education Details
- Previous Employer Details
- Language Details

Please note that your joining form and Background Verification form will be generated based on the above mentioned details. These are Key details without which the forms cannot be generated. Hence you are requested to please complete all details. In case of queries, you can carry relevant documents on day of joining and after clarification, you can complete the details.

#### **2) Upload Documents**

You are requested to upload all relevant documents in Pre Joining Portal. Please use appropriate type of the documents and save. **Please upload documents in PDF format only.**

**Valid documents for each category are:**

a) Identity proof: Any one of the below

1. Passport
2. Voter's card
3. Driving License
4. Aadhaar Card

b) Current and Permanent Address proof – Any one of the below

1. Electricity bill
2. Telephone bills
3. Ration card
4. Corporation tax receipt
5. Copy of Index 2

c) Date of Birth Proof – Any one of the below

1. Birth Certificate
2. School leaving certificate
3. 10th pass Certificate
4. Notarized copy of date of birth proof

d) Educational Information: All documents (as applicable)

1. SSC mark sheet & certificate
2. HSC mark sheet & certificate
3. Diploma (if applicable) :Semester wise mark sheets or a consolidated mark sheet and Certificate (Passing Certificate / Convocation Certificate / Provisional Passing Certificate)
4. Graduation (if applicable): Semester wise mark sheets or a consolidated mark sheet and Certificate (Passing Certificate / Convocation Certificate / Provisional Passing Certificate)
5. Post-graduation (if applicable) : Semester wise mark sheets or a consolidated mark sheet and Certificate (Passing Certificate / Convocation Certificate / Provisional Passing Certificate)

e) Professional Information: (As applicable)

1. Relieving Letter/Experience Certificate / Service Certificate from all previous employers (if applicable)
2. Resignation Acceptance Letter / Email / Relieving Letter / Experience Certificate from current employer (if not currently available, it is mandatory to submit the same on the date of Joining)
3. Latest Salary Slips for the last two months from your previous employer

f) Marriage Certificate (in case of name change for women employees)

g) Pan Card (Mandatory)

If you do not receive the link for the pre joining portal or you face any problem while uploading documents, please keep soft copy of the documents available in your personal email account. Necessary access will be provided to you on day of joining to upload documents.