

Ref: HR/LOI/11/16/RC
Date: 8th November 2016

Mr. Rutwik Milind Choughule
Pune

Dear Rutwik,

We are pleased to confirm our offer of employment to you as an **Associate Software Engineer** in **Grade G-1** starting **1st August 2017**. You are requested to report to the said address on **1st August 2017** not later than 9.30 AM.

LOCATION

You will be based at **Pune**. However, the company may require you to work at other company locations or at the customer's site both within and outside India. You will be given reasonable notice of any travel or re-location requirement.

COMPENSATION

Your gross annual compensation package will be **Rs.4,50,000/- (Rupees Four Lakh Fifty Thousand Only)**, the breakup for which is given in Annexure A. Taxability of the salary and benefits will be as per Income Tax rules. Changes in your compensation and other terms are subject to discretion of the company, statutory requirements, your performance in the company and other relevant criteria.

MEDICLAIM INSURANCE

As per company policy, you will be covered under Group Medical Insurance. The Group Mediclaim Policy will cover self and up to 3 dependents (spouse/dependent parents/upto 2 children). This insurance will start on your date of joining.

ANNUAL LEAVE/PUBLIC HOLIDAYS

You will be entitled for 24 days of paid leaves per calendar year of service, or pro-rata for partial period of service in a calendar year. You are also entitled for 11 public holidays.

PROBATION

Your probation period is for twelve months from the date of joining. You will be confirmed at the end of this period, subject to satisfactory performance. If, at the end of twelve months, performance is not found satisfactory, the probation period can be extended. At the end of successful completion of your probationary period, you will be issued a confirmation letter.

NOTICE PERIOD/TERMINATION

This contract of employment may be terminated by either party by giving sixty days written notice or gross monthly salary in lieu thereof. Your employment will be subject to termination by thirty days written notice or salary in lieu of written notice from either side before confirmation.

Project allocation is subject to availability of positions in the respective project at the time of your joining. Kindly note that while you accept this offer, we will be initiating your reference check in parallel. In case of a negative reference check, this offer will stand cancelled.

A detailed appointment letter will be issued to you on your date of joining us.

Rutwik, we believe that people form the strongest foundation pillar of our organization. Our commitment lies in maintaining a challenging and intellectually stimulating environment with a high degree of ethical sensitivity. We look forward to having you join Xoriant Solutions Pvt. Ltd. Please do not hesitate to contact me if you need any further assistance.

In case of any query please feel to contact **Christo Fernandes (email: christo.fernandes@xoriant.com)**.

Sincerely
For Xoriant Solutions Pvt. Ltd.



Ranjana Singh
Director - HR

Agreed & Accepted On:

Mr. Rutwik Milind Choughule

Annexure A

Name: Mr. Rutwik Milind Choughule
Designation: Associate Software Engineer
Grade: G1

SALARY STRUCTURE	PER MONTH	PER ANNUM
BASIC	11,250	135,000
HOUSE RENT ALLOWANCE	5,625	67,500
CONVEYANCE	1,600	19,200
FIXED ALLOWANCE	12,268	147,210
MEAL COUPON	2,200	26,400
GIFT CARD	417	5,000
A	33,360	400,310
MEDICAL REIMBURSEMENT	1,250	15,000
LEAVE TRAVEL ASSISTANCE	1,000	12,000
B	2,250	27,000
C = A + B	35,610	427,310
PROVIDENT FUND	1,350	16,200
GRATUITY	541	6,490
D	1,891	22,690
CTC = C + D	37,500	450,000

Sincerely
For Xoriant Solutions Pvt. Ltd.

RS Singh

Ranjana Singh
Director - HR

Agreed & Accepted On:

Mr. Rutwik Milind Choughule

ANNEXURE B

These are fixed monthly components of your salary and are taxable. They do not vary every month, and are fixed for a particular period.

BASIC

It is the basic amount of the CTC which is around 30% of the CTC and is taxable on all cases.

HRA

HRA is given to the extent of 50 % of your Basic. HRA exemption is applicable as per IT Rules on submission of rent receipts.

CONVEYANCE

Rs.1600/-pm (Rupees Eight Hundred Only Per Month) is exempt as per Income Tax Act.

FIXED ALLOWANCE

Taxable

MEAL COUPON

These are the ticket coupons which are received on monthly basis and are exempt if claimed as coupons.

GIFT CARD

Tax free to the extent of Rs.5000/-pa (Rupees Five Thousand Only) per annum. It is given before Diwali. If Employee joins after Diwali, Gift card will be given in March.

FEXI PLAN

This is a taxable portion wherein the employees claims (any or all) Meal Coupons, Gift Card, Medical, LTA, Pf in their salary as taxable.

MEDICAL REIMBURSEMENT

Medical Reimbursement is exempt from Tax up to Rs.1250/pm-(Rupees One Thousand Two Hundred and Fifty Only Per Month) totaling to Rs.15000/- pa (Rupees Fifteen Thousand Only Per Annum) basis. This component is processed only on submission of bills. If bills are not submitted then the entire amount is paid as taxable at the end of Year.

LEAVE TRAVEL ASSISTANCE

New employees are eligible for LTA provided leave is taken as per the rules of the Company. The maximum LTA that can be reimbursed is as per the amount mentioned in your CTC. This component is

processed only on submission of bills. Employee can produce only **Air / Train** Tickets. If bills are not submitted then the entire amount is paid as taxable at the end of Year.

PROVIDENT FUND

You can participate in the Company's Employee's Provident Fund scheme, wherein the Company will match your annual contribution of 12% of your annual basic salary. The details are given in the Annexure.

GRATUITY

On completion of five years of service with the company, you will be eligible for gratuity as per the Payment of Gratuity Act. This amount will accrue to your account annually.

Additional:

MEDICLAIM INSURANCE

As per company policy, you will be covered under Group Medical Insurance. The Group Mediclaim Policy will cover self and up to 3 dependents (spouse/dependant parents/up to 2 children). This insurance will start on your date of joining.

ANNEXURE C

DOCUMENT CHECK LIST

At the time of joining, you are requested to submit one independent set of photocopies of all the following documents:

S.No	Particulars	Check List Yes/No
1.	Color passport sized photographs – 4 Nos.	
2.	Certificates supporting your education qualifications: <ul style="list-style-type: none"> • SSC & HSC Mark sheets • Mark sheets (All Semesters) and convocation certificates of degree/ post-graduation. • Additional Education Certificate and Mark sheets if any (E.g. Diploma, NIIT, MCSD, Novell Netware etc.) 	
4.	Valid passport (include if any previous visa / Work Permit authorization	
5.	Pan Card	
7.	Residential Proof Documents for opening bank account	
8.	Non-Disclosure Agreement to be signed at the time of joining	

I have read the contents of this letter and accept all the terms and conditions of this offer and the enclosed annexure in their totality and also confirm that I shall not be legally or otherwise entitled to any other perquisites, facilities, benefits, etc. than the mentioned in the same, either monetary or otherwise, unless and until the Company specifically agrees in writing, herein after.

Name: _____

Sign: _____

- 1) **Annexure A: Salary Break up**
- 2) **Annexure B: Description of Salary Break up**
- 3) **Annexure C: Document Checklist**