



STRICTLY PERSONAL AND CONFIDENTIAL

28 March 2023

Sabarish R
Chennai

Hello Sabarish,

Further to your recent discussions with our recruitment team, we are delighted to offer you the position of Manager at Standard Chartered Global Business Services Private Limited ("the Company"), initially based at our office located at Chennai, India. This position is graded as 07-Band 7

We would like you to commence your employment as soon as possible so wish to propose a start date of 5 June 2023 (this would also be the date of your commencement of continuous service, hereinafter referred to as "Commencement Date").

Total Reward: Please refer to the Annexure 1 attached for a detailed break-up of the proposed Total Employment Cost (TEC).

[If your joining date is on or after 1 October you will not be eligible for any bonus or increment in the immediate subsequent pay review cycle]

Key Benefits:

Medical Insurance:

Annual coverage of INR 750,000 (Family floater) for self, spouse and children less than 21 years of age who would be updated on the system post joining.

Leave:

Employees are eligible for 21 days of privilege leave which will be prorated for employees joining or leaving during the year. Sick leave is need based and hence does not have a specific entitlement. In the first full calendar year of employment, and in each subsequent year, ten continuous days of block leave has to be taken, excluding weekends, where up to two of these days can be public holidays.

All the pay and benefits summarised above will be subject to conditions which will be set out in detail in your subsequent contract of employment (which will supersede the content of this offer letter) and/or the policy and plan documents referred to in the same.

Confidentiality

This letter of Offer and its terms and conditions is strictly private and confidential. You are required to observe and maintain confidentiality.

Conditions of Offer

You warrant that by accepting this offer and subsequently entering into the contract of employment with the Company or performing any obligations under it, you will not be in breach of any other agreement, obligation or undertaking. You also warrant that you hold all internal and external qualifications, accreditations, certifications and regulatory approvals necessary for you to carry out your role. It is a condition of this offer and your employment with the Company that you continue at all times to hold or obtain all such qualifications, accreditations, certifications and regulatory approvals (both internal and external) and that you immediately notify the Company if you cease to hold them.

This offer and the subsequent employment contract are conditional and subject to you satisfying the Company's pre-employment verification checks (including criminal record checks and references that are satisfactory to the Company); You agree that, where required by any relevant regulator, government body or law, you may be subject to credit, financial and criminal background checks at any time during your Employment.

This offer and the subsequent employment contract are also conditional upon and subject to the Company's receipt prior to the Commencement Date of satisfactory original evidence of your right to work in India. If you do not comply with this condition, the Company reserves the right to withdraw this offer of employment and the employment contract will have no legal effect. If at any time after acceptance of this offer and during your employment with the Company you are unable to comply with this condition, you shall immediately notify the Company.

Covid - 19 policy

To attend the office in Chennai or Bangalore you need to be fully vaccinated. This means you need to have received the second dose of the vaccination and have waited 14 days after your second vaccination. Only in these circumstances, will you be able to enter the office and complete all the onboarding formalities. This policy is following the government mandated regulations.

Please confirm your acceptance or rejection of this offer by selecting either "Accept" or "Refuse" option below, through our online portal. Following acceptance of your offer you will receive a copy of the employment contract setting out the full terms and conditions of your employment which we will also require you to agree by signing in duplicate as required before the Commencement Date. Congratulations on your offer and we look forward to you joining the Company.

Yours sincerely,

For Standard Chartered Global Business Services Private Limited



Arun Prasad
Resourcing Relationship Manager - GBS

Name: R Sabarish		
Total Employment Cost (TEC) Break-Up		
Designation- Manager	7	
	Annual	Monthly
Base Salary (i.e., 40% of Annual TEC)	617,788	51,482
HRA / Housing* (i.e., 50% of Annual Basic Salary)	308,894	25,741
Employer PF (i.e., 12% of Annual Basic Salary)	74,135	6,178
Employer Gratuity (i.e., 4.81% of Annual Basic Salary)	29,716	2,476
ESI - Employer contribution (i.e., 3.25% of Annual Gross Salary)*	0	0
Special Allowance	513,938	42,828
Total Employment Cost (TEC)	1,544,470	128,706
ESI - Employee contribution (i.e., 0.75% of Annual Gross Salary)*	0	0
PF - Employee contribution (i.e., 12% of Annual Basic Salary)	74,135	6,178
PRE TAX NET SALARY (Less Employer PF, Employee PF, Employer Gratuity, Employer ESI & Employee ESI)	1,366,485	113,874
<p>*Note:</p> <p>1. ESI contributions will be applicable only for employees whose Gross Salary is less than INR 21000 PM.</p> <p>2. Gross Annual Salary = Basic Salary + HRA + Special Allowance - allocation towards reimbursement</p> <p>3. Above Break-up is computed with an assumption that you have not opted for any of the below reimbursement declaration.</p>		
<p>Staff can use Special Allowance to either plan taxes or avail benefits, as per IT provision of Govt. of India. Special Allowance can be availed either as Allowances(subject to applicable tax) and/or Reimbursement (as per limits defined by the policy). It includes LTA, Telephone expenses, Children's education and professional pursuit and is subject to change based on Income Tax provisions/company policy.</p>		
Variable :		196,000