

Ref: LTTS/HR/PGET/2021/Mysore/357211

Date: 17/11/2021

Shreyash G Sabde
C/B/13, Sundar-baug society, Chinchwad
Pune, Maharashtra

Dear Shreyash G Sabde,

APPOINTMENT AS ENGINEER

“Congratulations! With reference to the interview you had with us, we have great pleasure in appointing you as an **Engineer** with **L&T Technology Services Limited** (referred as ‘Company’ henceforth) on the following terms and conditions:”

1. Medical Fitness and Academic Requirement:

The offer is valid subject to you –

- a) Being found medically fit by the Company's authorized Doctor;
- b) Scoring minimum aggregate marks of 60% and above in 10th, 12th, Diploma (if applicable), 60% and above in Graduation and successfully completing final year degree examination in the first attempt.

2. Period of Training

The Period of training will be for **One year** from the date of commencement of training.

The training commences on **25/11/2021** and it is essential that you join on this date. Please report to **Jyothsna Biddanda** (Human Resources – Employee Relations & Compliance) at the following address:

**L&T Technology Services Limited, KIADB Industrial Area, Hebbal, Hootagalli, Mysuru
Karnataka 570018**

Your exact department / location of posting will be decided solely by the Company after the orientation programme. You may be placed at any Location/ including project sites / Department, Function, or Offices of the Company and /or its Associate / Subsidiary Companies.

After accepting our offer, if you do not report on the date of joining, this letter of appointment stands automatically withdrawn. However, the Company reserves its right to change the date of joining at any time.

The Company may, at its discretion, extend the period of training by such other period/s as it may deem fit based on the evaluation of your learning at any time during the said period. You may also note that the training period will not be reckoned as ‘Service’.

3. Signing of a Service Agreement

You will be required to execute a Service Agreement to serve the Company for the period as determined by the Management.

4. Absorption

On successful completion of your training to the satisfaction of the Company, of which the Company shall be the sole judge, you will be placed in the Executive Cadre or an equivalent grade in any of the

Departments / Offices of the Company. You will be treated as a confirmed employee only when your services are confirmed in writing by the Company.

5. Salary

Your remuneration is subject to an annual review as may be decided by the Management based on performance of individuals, Team and Company. Variable Pay/Bonus Compensation earned and payable at a future date may be deferred or reduced, notwithstanding the achievements of the performance metrics, for unforeseen circumstances such as a pandemic like Covid-19, natural disasters or an act of God, that would adversely affect the business. The Base Pay amount may similarly be subject to deferment or reduction during the employment term subject to agreement by the Parties.

6. Provident Fund

You will be enrolled as a member of the Regional Provident Fund Organization from the day of your joining the Company.

7. Leave

You will be eligible for 'Leaves' as per the existing Leave Policy of the Company and as amended from time to time.

8. Working Hours

You will observe the working hours and holidays normally observed by the Department / Location you are assigned to. This may include working hours and holidays observed by the client.

9. Conduct

During your training, you will carry out all directions and instructions issued to you by the Company, its officers and representatives. You will have to carry out your duties and obligations diligently and faithfully. The course and manner of your training will be decided solely by the Company at its discretion, and you may be required to work, as part of your training, in any other Location/ including project sites / Department, Function, or Offices of the Company. In such case you will be governed by the terms and conditions of service applicable to the new assignment.

You shall not at any time engage in or be concerned with or be interested, directly or indirectly, in any business, work or activity other than that of the Company or commit any act prejudicial to the interests of the Company and/or its business.

You shall abide by the internal regulations specified in the Company's '**Code of Conduct**' which includes policies such as Confidentiality policy, Gift policy, Insider Trading and Policy on Prevention of Sexual Harassment and any future amendments and /or other policies which may become applicable from time to time. Any violation /breach of the above, shall call for consequence management, which may include as disciplinary action for those found guilty of such misdemeanors and may result in your services being terminated, without any notice, notwithstanding any other terms and conditions stipulated in this Offer letter.

Any invention or discovery made by you during the course of your training/employment with the Company, shall become the property of the Company and you shall forthwith execute such documents including assignment agreements as provided under applicable law for transfer of title to the Company to enable the Company to register the same as Company owned intellectual property and you shall not raise nor have any claim in respect thereof.

10. Termination of Appointment

- a. The Company may at its discretion give 30 days' notice, or an amount equivalent to stipend and allowances in lieu thereof and terminate this Appointment of training. You may terminate this Appointment by giving 30 days' notice in writing together with concurrent payment of the amount of liquidated damages to the Company as provided in your "Service Agreement". In the event of your giving a shorter notice, the Company shall have the discretion to adjust any leave due to you or will recover from you such amount from your dues towards the shortfall in notice period. In any event you will be required to complete the handing over process as may be reasonably required by the Company.
- b. The Company shall have the right to terminate this Appointment forthwith without any notice in the event of any of the following:
 - i) Breach of any of the conditions of this Appointment;
 - ii) Any misconduct on your part;
 - iii) Failure to carry out any of your duties and obligations.
 - iv) Unauthorized absence from or abstaining from attendance during training period.
 - v) If in the sole discretion of the Company, your continued association is / will be detrimental to the interests of the Company.

Provided further that, in the event of termination under Clause 10b, the trainee shall not be entitled to payment of any stipend, benefits or allowances except the statutory dues under applicable law.

11. Upon the determination of this Appointment of training for any of the reasons specified hereinabove in Clause 10 you shall be forthwith liable for performance of your obligations under the provisions of the "Service Agreement" furnished by you to the Company and the Company shall be entitled to forthwith enforce its rights there under at its discretion, without prejudice to any other rights that may be available to the Company.

12. Confidentiality of Contract

- a) You are required to treat, as 'strictly confidential' the affairs of the Company and its customers, of which you may be cognizant. The confidentiality must be maintained particularly about drawings, quotations, specifications and other manufacturing information, which you may have access to.
- b) You will treat the terms of this Appointment as confidential.

13. Disputes & Arbitration

Any dispute or difference or claim arising in connection with this Appointment shall be resolved by reference to arbitration by a sole arbitrator appointed by L&T Technology Service at its sole discretion. The arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996. The language of arbitration shall be English. Each of L&T Technology Services or the Trainee / Employee shall be respectively entitled to approach the Court of competent jurisdiction for such interim reliefs as the Company or the Trainee / Employee may in its discretion deem fit. The venue of arbitration shall be at Mumbai and the Courts at Mumbai shall have exclusive jurisdiction. The award of the arbitrator shall be final and binding on the parties. The governing law shall be the laws of India.

14. Joining

On the date of joining please bring following documents in **Original** for verification along with **two sets of attested copies** [from a to i] of all the documents.

- a) Proof of age - either S.S.C. Certificate or School Leaving Certificate (Please note that no document other than the above will be acceptable for verification of Date of Birth)
- b) S.S.C & H.S.C or equivalent examination marks-sheets.
- c) Mark sheets of all the semesters / years of Diploma in Engineering. (This is applicable to those who have done their Engineering Degree after passing Diploma examinations)

- d) Mark sheets of all the examinations appeared (separately for each semester) 1st semester onwards, of Degree in Engineering
In case you are unable to produce marksheet pertaining to your final year engineering degree course, you will have to give a written declaration to produce the same within one month of your joining date failing which your training is liable to be terminated.
- e) **Service Agreement and Guarantee documents along with** address proof of guarantors duly completed in accordance with the instructions provided in the instruction sheet.
- f) A Self-certified copy of your **Aadhar Card**.
- g) Four copies of your recent color photograph in passport size with Background in red color and two copies in stamp size.
- h) A Self-certified copy of your PAN Card
- i) Name of your Bank, IFSC Code, bank Account Number where your stipend & allowances have to be credited. Please provide a cancelled cheque leaf of your bank in support of this.

You will not be permitted to join if you fail to complete any of the other requirements specified above.

15. All communications / notices should be addressed to:

**L&T - Technology Services Ltd.,
SEZ Unit II, Hazel-Block L3,
Ground Floor, Manyata Embassy Business Park,
Nagawara, Bangalore 560045**

16. Acceptance Letter

If this offer is acceptable to you, please sign and return to us immediately the duplicate copy of this letter in token of your acceptance of the terms and conditions. In case your acceptance is not received within **30** days from the date of issue of this letter, the letter of appointment will automatically stand withdrawn.

You will keep us informed of your local / contact address & Email ID whenever there is any change.

We welcome you to our company and look forward to a long and fruitful association with you.

Yours faithfully,
For L&T Technology Services.,



Prakash Krishnamoorthy
Head- Leadership & Campus Hiring

I have read, understood and accept the terms and conditions herein and affix my signature hereunder in confirmation of acceptance of my appointment.

(SIGNATURE & DATE)
Shreyash G Sabde

ANNEXURE

Name :	Shreyash G Sabde	Designation :	Engineer
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Salary Components	MONTHLY	ANNUAL
	(INR)	(INR)
Basic Salary	18,333	2,20,000
Flexible Benefit Plan (FBP)	24,050	2,88,600
Allowances & Reimbursements under FBP - House Rent Allowance - Meal Card - Education Allowance - Mobile Expense Reimbursement - Leave Travel Assistance (LTA) - FBP Balance	Eligibility under each of these components is mentioned in the attached FBP	
Gross ==>	42,383	5,08,600
Provident fund (@ 12% of basic salary)	2,200	26,400
Total fixed compensation ==>	44,583	535,000
Bonus		15,000
Total compensation ==>		5,50,000
Deferred Retention Pay (DRP) *- payable on completion of 3 years		2,00,000
Total Compensation including Annualized DRP		6,16,667
* Deferred Retention Pay (DRP) will be paid as a lump sum amount of Rs.2,00,000/- after completion of 3 years of continuous service with the Company. Please note that you are required to be employed with the Company for a minimum period of three years, from the date of your joining us. In the event, you resign prior to your three-years completion, or on notice period, the entire amount of DRP will not be paid.		

Flexible Benefit Plan for LTTS-3

Under the Company's Flexible Benefit Plan (FBP), you are eligible for the following allowances and reimbursements:

Components	Explanation	Eligibility
Flexible Benefit Plan (FBP)	FBP is a menu of allowances and reimbursements available to an employee within her / his Total Compensation. Employees may choose the components as per their requirements and manage their taxes within the ambit of prevailing Income tax rules.	
House Rent Allowance (HRA)	Employee can claim HRA as a %age of the Basic Salary. Subject to the production of original rent receipts and fulfilment of other terms & conditions as per the prevailing Income Tax rules, employees can claim tax exemption in case they stay on a rental accommodation.	Min HRA – 10% of Basic Max HRA – 40% or 50% of Basic as per the city of residence
Meal Card	Employees can opt for a Meal Card. An Amount of INR 2,200 per month will be allocated from your FBP eligibility and credited to your Meal Card. Employees have a choice not to opt for Meal Card. In that case, no allocation from your FBP eligibility will be made to the Meal Card.	Meal Card Amount INR 2,200 p.m. Employee to choose either 'Yes' or 'No'
Children Education Allowance	Employees can opt for Children Education Allowance up to a maximum of 2 children from their FBP eligibility and the same will be tax-exempt as per prevailing Income Tax rules.	INR 100 per child p.m. Self-Allocated by employee
Mobile Expenses Reimbursement	Employees can opt for Mobile Phone Expenses reimbursement from their FBP eligibility, subject to the maximum amount eligible for their grade. Actual expenses incurred on official calls will be tax-exempt as per prevailing Income Tax rules subject to production of bills.	Max INR 2,000 p.m. Employee to choose any amount up to INR 2,000
Leave Travel Assistance (LTA)	LTA is tax-exempt twice in a block of 4 years subject to the prevailing Income Tax rules. The current block being 2018 - 2021. Employees can opt for LTA from their FBP eligibility subject to a maximum amount eligible as per their grade. Actual tax exemption will be provided based on actual expenses incurred on production of bills/tickets and within the overall purview of Income Tax rules.	Max – INR 4,000 p.m. Employee to choose any amount from '0'to INR 4,000
FBP Balance	The unallocated FBP portion will be disbursed on a monthly basis as 'FBP Balance' and will be fully taxable. Any allocated component as above, but unclaimed at the year-end will be paid as 'Unclaimed FBP' component and will be fully taxable.	Automatically Paid

Notes:

1. **Bonus** – You will be eligible for Bonus based on the Company Performance for the respective financial year. This amount is inclusive of bonus payable, if any, under the Payment of Bonus Act (1965), including any amendments thereto. The actual amount of Bonus Payable will also depend upon the period served by you in the financial year.

Employees who are active and on the rolls of the Organization as on 31st March of the respective financial year will be eligible for Bonus. However, this clause is applicable to employees who have joined on or before 1st October of the respective financial year.
2. **Hospitalization Insurance and Group Personal Accident Insurance** - You will be covered under the Company's Hospitalization Insurance and Group Personal Accident Insurance Policy as per the applicable terms and conditions.
3. **Group Term Life Insurance** – You have an option to cover yourself under the Company's Group Term Life Insurance Policy by paying a nominal premium. The terms and conditions for Group Term Life Insurance will be as per the Group Term Life Insurance Policy of the Company and in case of death of an employee, the proceeds of the Term Insurance are paid to the family member of the employee.
4. Only Basic Salary shall attract retiral benefits.
5. The eligibility for payment of Gratuity is a minimum of 5 years of continuous service in the Company.
6. Tax Liability, if any, on the above payments will be borne by the employee.

Any or all of the above allowances may be altered / withdrawn at the sole discretion of the management and the payment of allowance will be governed by the rules and regulations of the company as may be applicable from time to time.