

Date: 14-Nov-2024

OFFER LETTER

SYED ILYAAZ SHAFI

Dear SYED ILYAAZ SHAFI,

This is with reference to your application and subsequent interview with us, We, HDFC ERGO General Insurance Company Limited, are pleased to make an offer of employment to you subject to following terms and conditions.

1. This offer letter is to be considered only an offer for appointment with the Company and this does not give you the employee status of our Company unless we receive your express consent and you completing the joining formalities with us.
2. Your date of joining would be within 3 months from date of issuance of this offer letter, failing which this offer shall automatically stand withdrawn and cancelled, until otherwise the same is mutually agreed and revised accordingly.
3. Your Cost to the Company (CTC) structure shall be as per the details outlined in Annexure-I to this offer letter. Any and all information related to Your Compensation structure, Benefits & Grade are Confidential in nature accordingly and therefore, you are advised to keep this information absolutely confidential.
4. Your initial place of posting will be at **Chennai - Guindy**. However, your services are transferable from one department to another and/or from one place to another anywhere in India or outside India which shall be at the discretion or requirement of the Company without any prior notice, depending upon the business exigency.
5. During the first **6 months** of your services, you will be on probation which may be extended by the Company. The Company will review your performance at the end of the probationary period, and your services with the Company would be confirmed depending on your performance, however until issued a confirmation letter you shall continue to be on probation.
6. During the period of your probation or extended probation, the Company would be entitled to terminate your services, without assigning any reason, by giving you one month notice in writing, or payment of one month's base salary in lieu of such notice. However, in case of unsatisfactory performance or conduct detrimental to the Company, your services can be terminated without notice or notice pay. In the event of your desiring to leave the services of the Company at any time during the period of your probation or extended probation, you shall give the Company one month notice in writing, provided that the Company may, at its sole discretion, waive such notice. The Company can recover one month salary in lieu of notice.
7. After confirmation, the Company would be entitled to terminate the services, without assigning any reason, by giving **90 Days** notice in writing, or payment of **90 Days** base salary in lieu of such notice. However, no notice or pay in lieu of notice shall be payable in case the services are terminated due to non-performance or misconduct or any act detrimental to the Company, including any act in the field in public area even not connected with the Company's affairs. In the event of your desiring to leave the services of the Company at any time after confirmation, you shall give the Company **90 Days** notice in writing, provided that the Company may, at its sole discretion, waive such notice. Should you fail to work through the entire notice period the Company shall be at liberty, in addition to any other action that it may take to recover from your salary for the un-served notice period calculated on a pro rata basis of your base salary, it could adjust the same from your dues.

You shall at all times during the employment adhere to the Code of Conduct and other policies of the Company. The Company reserves its right to take appropriate action, in the event of any breach or violation of the Code of Conduct or other Policies.

8. Your services are liable to be terminated without any notice or salary in lieu thereof if:
 - The Company is informed of any previous conviction by a court of law involving moral turpitude and / or if the Company comes to know of any criminal complaint or first information report having being lodged against You which has not been informed to the Company by You before accepting this Offer Letter.
 - If any particulars given by you in your application form or any documents submitted by you, including but not limited to education qualification, previous work experience, last drawn salary, PAN, residential address proof,



relieving letter, resignation acceptance letter, or any other documents submitted in support of your credentials, at the time of your appointment are found to be false, incorrect, fabricated or fudged.

- If you are found guilty of dual employment.
- If you violate any of the conditions of service as stipulated in the terms and conditions of Appointment Letter, rules and regulations of the Company, policy and processes of the Company.

Further, you will also be liable to make good the losses, damages that the company may suffer due to any omission or commission on your part.

9. You shall perform your duties with due diligence & Care. You will be required to apply and maintain the highest standards of personal conduct and integrity and comply with all Company policies and procedures. Any act subversive of good conduct and discipline like insubordination, gross negligence, corruption, fraud, forgery, misappropriation, etc. would warrant strong disciplinary action from the Company in terms of relevant Policy of Company which may include without limitation, termination from the services of the Company without any notice or salary in lieu thereof.

While in the employment of the Company, you will refrain from:

- Taking up any employment in any other Company (on a permanent, temporary or part-time basis) or offering your services with or without pay to any third party.
- Forming, creating, raising, being part of or joining (part time or full time) any union or other similar organization against the Company or otherwise.
- Undertaking any external activities without prior consent of the Company.

You will not have any business interests in the Company- whether or not they are similar to or in conflict with the business (es) or activities of the Company, and all circumstances in respect of which there is, or there might be perceived, a conflict of interest between the Company and you or any of your immediate relatives. Also, you agree to disclose fully and immediately to the Company any such interests or circumstances which may arise during your employment.

10. During the course of your employment, you may learn or acquire information, which may be confidential or proprietary to the Company or its affiliates/clients etc. As a condition of your employment, you will not either during your employment or thereafter, divulge any such information to any third person, Company or any other organization and shall always be governed by the Company policy with regards to confidential and proprietary information.
11. Your appointment shall, at all times, be subject to the Policies, rules & regulations of the Company (which may be amended and/or altered from time to time) during the course of your employment with the Company.

- A. To expedite the joining formalities and process, we request you to **email** the relieving letter from your current employer **OR** an email resignation acceptance copy at least **10 days prior to your date of joining**.

Email resignation acceptance should clearly state your resignation has been accepted by your superior / HR clearly stating the date of your relieving from the current employment.



B. Please be informed you are required to report to the office before 09.30 AM on the joining date along with the following documents :

1. Educational Mark sheets & certificates - 10th, 12th, Graduation, Post Graduation & any other qualification.
2. Date of Birth proof - School Leaving certificate / Birth Certificate / Passport / PAN Card / Driving License.
3. Identity Proof - Driving License / Passport / Ration Card / Election Card.
4. Photocopy of PAN Card.
5. Resignation letter/email printout, as the case may be, with the LWD mentioned on the same and duly accepted / stamped by the authorized person / Relieving letter from the Company.
6. Copy of the Appointment letter duly signed on each page
7. Four passport size photographs in red background only. (3cm x 4cm)
8. Details of HDFC Bank account number if you hold one and wish to continue with the same account OR a New HDFC Bank account will be opened at the time of joining.
9. Income Tax Investment Proof submission form (For employees who join in the month of January - March).
10. Provident Fund Account details (In case PF account needs to be transferred).
11. Tax Computation Sheet.
12. Marriage Certificate / Proof of marriage (Mandatory)

Photocopies of all the documents necessarily need to be self attested. Kindly carry the original documents while submitting the documents for verification by the concerned person of the Company.

Please ensure to submit all documents at the time of joining to avoid deferment of your joining the Company.

Kindly note that your employment with the Company is subject to your Reference and Credentials check to our satisfaction. In event of any discrepancy found during the Reference and Credentials check, your appointment will be terminated forthwith without any notice being required to be given to you by us in this behalf.

You are requested to accept this offer and confirm the same via return email to the Company.

Thanking You,
For HDFC ERGO General Insurance Company Limited

A handwritten signature in blue ink, appearing to read "Sumit Mukherjee", with a long horizontal flourish extending to the right.

Sumit Mukherjee
Vice President - Human Resources

Annexure – A

Name:	SYED ILYAAZ SHAFI		
Designation:	Deputy Manager		
Location:	Chennai - Guindy	Band:	JM2
Department:	Retail Business Group	Function:	Bancassurance Group

figures in INR per annum

Component	Monthly	Yearly
Basic	10,250	1,23,000
HRA	5,125	61,500
Special Allowance	16,499	1,97,987
Gross Pay (A)	31,874	3,82,487
PF	1,800	21,600
Gratuity	493	5,913
Retirals (B)	2,293	27,513
Total Fixed (C)	34,167	4,10,000
GTL Insurance	195	2,340
GPA Insurance	61	735
GMC Insurance	2,349	28,183
Employee Benefits (D)	2,605	31,258
Total Cost to Company C + D + E	36,772	4,41,258

Note:

- a) You may avail the retirement benefits under the scheme of NPS as per the policy.
- b) Total Cost to Company (CTC) is a total of Pay Components, Retirals, employee benefits and Performance Bonus.
- c) As a part of employee benefits, insurance premium is paid by the Company to the concerned Insurer
- d) LTA is paid annually. Employees may opt for monthly mode of payment. Taxability as per the Income Tax Act.
- e) Meal Allowance is taxable when paid on monthly basis. Meal vouchers may be opted for availing tax benefit
- f) Vehicle Maintenance is paid on monthly basis. Tax exemption can be availed on production of bills thereof
- g) If applicable Company provided Car - Payable by Company- On road car price apportioned into 5 years
- h) As applicable Fuel is on reimbursement basis of up to 1500.00 Ltrs of fuel subject to production of bills
- i) Variable is payable once a year, and is the maximum amount based on the individual performance & Company performance subject to an employee remains on payroll with the Company and not serving notice period at the time of disbursement



A handwritten signature in blue ink, appearing to read "Sumit Mukherjee", written over a light blue horizontal line.

Sumit Mukherjee
Vice President - Human Resources