

AppointmentLetter_V1.0

Date: 31.08.2016

Mr. Rathinakumar# Vaitheeswaran
Employee ID: 00130768
Unit: Product Engineering Services

Dear Rathinakumar#,

This is with reference to your application and the subsequent interviews you had with us. We are pleased to appoint you in our company with effect from 31.08.2016 as:

Role: Developer

Designation: Software Engineer

Grade: B Grade

The broad terms of this appointment are as follows:

1. You will be a confirmed employee from the date of joining. You will initially be located at **Chennai**. However, you may be required to work at any other location for specific assignments, depending on exigencies of work.
2. Your Total Target Compensation will be **Rs.486,000.00** /- and the compensation package will comprise of the components specified in **ANNEXURE A & B**.
3. Compensation structure as well as the structure governing role/grade/designation is liable for modification from time to time at company's sole discretion.
4. For fulfilling the company's business needs from time to time, you may be transferred; assigned or deputed to the locations of the clients of the company, or locations of the group companies or subsidiaries of the company as a representative of KPIT Technologies Limited or of its group companies.
5. The company can initiate movement of your employment to any other organization for any reason including but not only limited to mergers, movement to joint ventures/ group companies/ sister concerns, divestment, in case of mutual agreement between KPIT Technologies & customer for you moving to customer's roll etc.
6. You will be entitled to paid leave as per company policy.
7. You will be bound by the company policies which will be communicated to you, from time to time. It will be your responsibility to keep yourself abreast of the same and comply with code of conduct & all the company policies.
8. You will not undertake any representation or employment, retainership, assignment, apprenticeship / traineeship, consultancy engagement or in any other manner whatsoever, or carry out any other profession / business / activity / vocation, nor engage in any such activities (even if such association, activity, etc. is on part-time basis) for any other company while in the employment of KPIT Technologies.

Contd.2

9. Considering the urgency of meeting the deadlines of specific assignments and other conditions prevailing at the time, you may be required to put in extra hours/ days at work/ work in any shift as required.
10. During the course of your assignment, you will deal with some important or confidential information and/or material either of the company or of the client. It is understood that you will not part with this information to anyone at any point of time without the written consent of the company.
11. You will be responsible for the proper care of all hardware, software and other related valuables entrusted to you.
12. You will be required to read and comply with the confidentiality undertaking of the company.
13. Your continued appointment will be based on several factors which will be reviewed from time to time, including, the accuracy and completeness of all the information mentioned in your application and the interviews you had with us, your flexibility in taking on assignments which are allotted to you after due discussions and your overall performance in the company.
14. In case your performance is not satisfactory as per the role expectations, the Company has the right to initiate strict actions deemed fit.
15. This appointment may be ended by either side with a notice period of 90 days or pay in lieu of notice. The discretion to accept pay in lieu of notice rests with the company and you will be bound by any such decision, which will be taken based on work exigencies and you therefore may be required to work through the notice period. In case you resign at your own will, the company reserves the right to release you prior to the notice period of 90 days, taking into consideration business needs and work exigencies and the company will not be liable to make any payment in lieu of the notice period.
16. The company also reserves the right to recover the costs of any specific expenditure incurred at the time of joining (relocation expenses, joining bonus etc. If any), either on processing a visa/ work permit or for any specific training given for an assignment and where you are unable, for any reason, to fulfill your part of the obligation, either to travel or to complete the assignment.
17. In case your services are terminated by the company for any reason whatsoever including termination due to breach of the existing policies or for any kind of misconduct then the company may take the decision of releasing you with immediate effect and will not be liable to pay the notice payment for the full or balance notice period.
18. The company has taken you on rolls on the basis of the bonafide statements and facts provided by you. At the time of employment or during employment if the company finds the information provided to be false or misleading, it reserves the right to take appropriate disciplinary action against you which also includes termination of employment.

Contd.3

19. You are required to submit all documents that have been detailed in the offer letter, to the company within 30 calendar days of your date of joining. In the event that you do not submit all the required documents as detailed in the offer letter within this time period, the discretion to terminate your services (the employment relationship may be treated as 'void ab initio') rests with the company and you will be bound by any such decision.

20. During the term of this agreement, you shall devote as much of your productive time, energy, and abilities to the performance of your duties as is necessary to perform the required duties in a timely and productive manner.

21. Limitations on Authority:

Under the general terms and conditions of employment relationship between you and the company, you are not authorized to and must not, at any time:

- i. Trade on your own account by pledging the credit of the company;
- ii. Enter into any transaction of a speculative or gambling nature or otherwise subject the company to risks, which are beyond the company's financial capacity to bear;
- iii. Enter into any commitment, dealing or obligation on behalf of the company, except to the extent you are for the time being empowered by a resolution of the Board of Directors of the company, or otherwise specifically authorized by a competent senior functionary of the company.

22. For a period of one (1) year following your separation from KPIT Technologies Limited, you shall not, directly or indirectly, hire, solicit, or encourage to leave the company's employment, any employee, consultant, or consultant of the company or hire any such employee, consultant or consultants of company who has left the company's employment or contractual engagement within one year of such employment or engagement. You shall not solicit/entice the customers of KPIT Technologies Limited, for a period of two (2) years from the date of separation from KPIT Technologies Limited.

We welcome you to the organization and look forward to a long and fruitful association.

Kindly sign the attached copy of this appointment letter by way of confirmation.

Sincerely yours,

For: **KPIT Technologies Limited**

Leena Thomas
Director - HR

Agreed & accepted
(Rathinakumar# Vaitheeswaran)

Annexure A

| | |
|---|-----------------------------|
| Name | Rathinakumar# Vaitheeswaran |
| Employee ID | 00130768 |
| Date of Joining | 31.08.2016 |
| Role | Developer |
| Grade | B Grade |
| Designation | Software Engineer |
| | |
| Components | Amount (in Rs.) |
| Basic Salary | 131,220.00 |
| House Rent Allowance | 65,610.00 |
| Conveyance | 19,200.00 |
| Monthly Bonus | 26,244.00 |
| Employer's contribution to Provident Fund | 15,746.00 |
| India Allowance | 54,020.00 |
| Car Value | 0.00 |
| Flexi Basket* | 0.00 |
| Additional Allowance | 173,960.00 |
| Fixed Compensation** | 486,000.00 |
| Skill Allowance | 0.00 |
| Other Compensation | 0.00 |
| Variable Performance Incentive*** | 0.00 |
| Incentive and Bonus | 0.00 |
| Total Target Compensation | 486,000.00 |
| Other Benefits | 11,012.00 |
| Cost to Company | 497,012.00 |

Note: All the amount mentioned above are per annum.

*The details for Flexi Basket and Other Benefits Component have been mentioned in Annexure B.

** Fixed compensation is payable subject to adherence of all applicable policies of the organization.

*** The amount mentioned under Variable Performance Incentive is fully variable and payable on the performance as per Company Policy.

Annexure B

| Components | Amount (in Rs.) |
|---|------------------------|
| Hostel Allowance | 0.00 |
| Meal Allowance | 0.00 |
| Professional Development Reimbursement | 0.00 |
| Medical Allowance | 0.00 |
| Children's Education Allowance | 0.00 |
| Employer's contribution to NPS | 0.00 |
| Leave Travel Assistance | 0.00 |
| Flexi Basket* | 0.00 |
| Notional Provision for Statutory Gratuity** | 6,312.00 |
| Employer's contribution to Insurance Premium*** | 4,700.00 |
| Employer's contribution to ESIC | 0.00 |
| Special Benefits | 0.00 |
| Other Benefits | 11,012.00 |

*You have an option of restructuring your Flexi Basket components from 1st to 15th of the succeeding month of your joining, based on your tax planning (the amounts changed will be adjusted in the Additional Allowance). The amounts under flexi allowance are taxable in case of no supporting receipts or expense bills, except for Meal Allowance.

1Submission of actual bills against your flexi declaration for tax exemption purpose would be done at the end of financial year for which you will receive a communication from HR.

2All allowances except for Leave Travel Assistance will be paid on monthly basis while Leave Travel Assistance will be paid on claim basis. Leave Travel Allowance (LTA) can be claimed only after three months of joining the company.

3Employer's contribution to NPS will be deducted from your salary on monthly basis and will be paid directly into your PRAN account.

** As per Payment of Gratuity Act.

*** The amount mentioned is an indicative average cost incurred by Company towards Group Medclaim, Group Personal Accident and Group Term Life Insurance premium.

Note:

The terms of this offer letter shall remain confidential and are not to be disclosed to any third party.

For: **KPIT Technologies Limited**

Leena Thomas
Director - HR

Agreed & accepted
(Rathinakumar# Vaitheeswaran)