

November 03, 2015

Dear Yashwanth M R,

Congratulations! We are glad to offer you a position with **Lowe's Services India Private Limited (Lowe's India)**, on the following terms and conditions:

1. You will be designated as **Senior Analyst**, at our Bangalore location.
2. You are requested to join us on or before **December 02, 2015 at 10 am**.
3. Your annual fixed compensation will be Rs. **1,000,000/- per annum**. In addition, you will also be eligible for an annual bonus that will allow you to earn up to **Rs.100,000/-**. The bonus will be paid out annually on a pro-rata basis and will be based on full year objectives at Lowe's India. Your compensation at Lowe's India will be subject to deduction of taxes at source in accordance with the prevailing income tax regulations. The details of your compensation at Lowe's India are outlined in **ANNEXURE -A**.
4. You shall serve a probationary period of 3 months from the date of joining. Upon satisfactory performance review by your manager, you shall be confirmed in the permanent establishment of the Company.
5. The Company reserves the right to either extend the probationary period or invoke termination of this contract in the event that your performance is not up to expectation.
6. Your employment would require you to adhere to the rules, regulations and guidelines issued by Lowe's India in relation to your personal and professional conduct.
7. Your employment is subject to successful background verification checks by Lowe's India. In the event the results of background verification are unsatisfactory, Lowe's India, at its sole discretion, may withdraw this offer of employment without further notice, including after the acceptance and signing of this offer.

8. On your date of joining, please carry all your original documents, 3 photographs and 2 copies of educational certificates, relieving documents of previous employers, address proof, PAN card, Passport and the last three month's salary slips of most recent employment.

9. Notice period – Contract of employment with Lowe's Service India Private Ltd. (Lowe's India) is terminable, by either parties giving two months' notice.

Please respond with your acceptance to this offer on or before November 05, 2015. If we do not hear from you by the specified date, this offer will no longer be valid.

We are delighted to welcome you to Lowe's India and we wish you a long, successful career with us!

Sincerely,



Durga Nair
Senior Manager - HR
Lowe's Services India Private Limited

Annexure – A

Name	Yashwanth M R	
Designation	Senior Analyst	
Grade	L-5	
Department	CSC-B Business Unit Analytics	
Total Cost to Company	1,100,000	91,667
Fixed Cost	1,000,000	83,333
Variable Cost	100,000	8,333
Salary Components	Per ANNUM	Per MONTH
	(INR)	(INR)
Basic Salary	400,000	33,333
House Rent Allowance (HRA)	160,000	13,333
Conveyance	19,200	1,600
PF Employers Contribution	48,000	4,000
Special Allowance	372,800	31,067
FIXED COST TO COMPANY	1,000,000	83,333
Bonus	100,000	
TOTAL COST TO COMPANY	1,100,000	

BENEFITS	
Gratuity	As per Payment of Gratuity Act, 1972
Note:	
Special Allowance guidelines	
Special Allowance:	Max. Claimable
Leave Travel Allowance(LTA)	One month Basic / Upto Rs.2,00,000/- p.a.
	*2 journeys in a block of 4 years
Medical Reimbursement	Max. Rs.15,000/- p.a.
Telephone Reimbursement	Max. Rs.30,000 p.a. for 2 connections
Books & Periodicals	10% of Fixed pay
Car Maintenance / Fuel	Max. Rs.28,800/ - p.a., if car >1600CC
	Max. Rs.21,600/ - p.a., if car < 1600CC
Driver's Salary	Max. Rs.10,800/- p.a.
#Total Deductions:	Professional Tax (PT); Tax Deducted at Source (TDS) if applicable.
	PF - Employer and Employee contribution to be deducted from CTC.
Note 1	Basic Salary is at 40% of the CTC.
Note 2	HRA is at 40% of Basic Salary which is as per the Income Tax rules for Non Metro cities.
Note 3	PF is at 12% of Basic Salary which is mandatory as per the PF Act.
Note 4	Bonus is considered at 10 % of Fixed pay and may range from 0% to 100% of your eligible amount mentioned. This is payable on an annual basis, subject to company guidelines.
Note 5	Conveyance Allowance will not be available, if Fuel/ Driver reimbursement option is chosen as part of the Flexible Compensation Plan
Note 6	You will be eligible for Group Medical Insurance of INR. 500,000(Self, Spouse, 2 children and parents) and Personal Accident Insurance of upto 2 times of your fixed salary or INR 1,000,000, whichever is higher. The premiums will be paid by Lowe's India.