

25 October 2021

Dear Abhijeet,

Following the offer, dated 8th September 2021, the Mu Sigma Leadership Team recently had their annual planning exercise. During this exercise, we have made significant revisions in our offer to you. We are certain that the revised terms are more exciting and inspires you to embark on a journey with Mu Sigma.

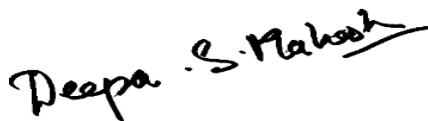
Summary of the new structure

1. We have reduced the penalty to INR 10 lakhs from 15 lakhs should you decide to terminate your employment services with Mu Sigma prior to the 42nd month of joining. The penalty for terminating the employment services post 42nd month to 54th month shall remain the same at INR 7.5 Lakhs. Kindly note that opportunity ecosystem that this program instantiates is valued at **INR 10 Lakhs**.
2. In addition, we are providing **guaranteed year end bonus** rather the earlier stated variable bonus, increasing certainty in the overall compensation

While you join Mu Sigma as a Trainee Decision Scientist, the journey of becoming a professional Decision Sciences Leader extends beyond 4 years. Mu Sigma will provide you the canvas to learn, experiment and create meaningful impact by solving real world problems. You will become an Apprentice Leader after 3 years of training as a Decision Scientist, after which you will work directly with leaders at Fortune 500 companies, helping them solve problems and make impactful decisions.

We would appreciate if you could review the offer carefully and, [submit your acceptance](#) no later than **October 30th 2021**. If you have any queries related to the offer prior to the deadline, you can write to us with your queries at campus_india@mu-sigma.com

With best regards,



Deepa S Mahesh
Director

Mu Sigma Business Solutions Private Limited

Registered Office: Aviator Building, Level 14, Ascendas – ITPL SEZ Zone Whitefield Road, Bangalore, Karnataka - KA – INDIA – 560066

Tel: +91 80 7154 8000 | Fax: +91 80 7154 8060 | Email: info@mu-sigma.com | Website: www.mu-sigma.com

CIN: U74140KA2005PTC036309

REVISED OFFER

Date: 25 October 2021

Abhijeet Senapati
Candidate ID: 25637567

Dear Abhijeet,

Congratulations - We are thrilled to invite you to embark on a Decision Sciences journey with Mu Sigma, the world's largest pure-play Big Data Analytics & Decision Support company. With a worldwide footprint, Mu Sigma acts as a Transformation Sherpa for its customers in their endeavor to change the way they compete.

Since inception, Mu Sigma has challenged traditional paradigms of learning modes, problem-solving, decision-making, and leadership to enable and accelerate the journey of young problem-solvers into global leaders that transform the journey of Fortune 500 organizations. **Our model has demonstrated that young and fearless decision sciences leaders can be groomed through unrivaled training & unparalleled work experience.**

With Mu Sigma, you belong to a special category of people who are not only building a path-breaking Company, but also laying the foundation for a new industry. You have a rare opportunity to be part of a team that is defining the space of decision sciences, as well as challenging widely held business practices and beliefs along the way.

At Mu Sigma, you will be challenged and you will challenge every day – you will be encouraged and rewarded for questions over answers, for challenging the status quo, for asking 'why not' over 'why', for being daring enough to counter experience with experiments, and for being bold enough to question traditional knowledge with new learnings. You will solve complex problems for Fortune 500 giants across Retail, Healthcare, CPG, Insurance, Automobile, and many other industries by combining Math, Business Acumen, Technology, Behavioral Sciences, and Design Thinking.

We trust you are as excited as us by the opportunities the future holds, and if you are committed to evolving into an elite decision sciences leader, **we invite you to undertake this journey with us.**

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Your Decision Sciences Journey with us – Overview & Structure

During your employment at Mu Sigma, you will be undergoing 5 months of Training program for learning and delivering value real-time every day.

Training

Your Training will be at our office premises in Bangalore. You will undergo an immersive training in Mu Sigma's unique **Art of Problem Solving (AoPS™)** ecosystem to develop a problem-solving mindset that combines math, business, and technology with behavioral sciences & design thinking. You will be mentored to elevate your mindset, skillset, toolset, and you will be groomed by Decision Sciences practitioners who are abreast of current industry challenges and real-world problems, with access to Mu Sigma proprietary tools and central learning repository.

At the end of the program, you will be equipped with an experimentative, learning-driven and interdisciplinary approach to problem-solving and on successful completion of your under-graduation degree **you will start your journey as a Trainee Decision Scientist in Mu Sigma.**

Trainee Decision Scientist Journey

During your journey as a Trainee Decision Scientist, you will explore a wide range of cross-industry and cross-functional real-world problems with Fortune 500 customers across multiple industry verticals and business horizontals. You will have a 360° view to problem-solving and will experience the full life-cycle of a problem, all the way from problem-definition to solution implementation within the customer organization. You will observe first-hand, the impact of your work on the decisions of leading global organizations and innovate closely with the CXOs and senior leadership of industries.

Apprentice Leader Journey

Subject to satisfactory performance, you will be promoted to an Apprentice Leader (AL). As an AL, you will be a member of Mu Sigma's leadership community. You will be tasked with driving revenue growth, managing key accounts and customer relationships, mentoring Trainee Decision Scientists (TDS), and contributing to organizational initiatives.

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TERMS & CONDITIONS

Joining Date:

- We are pleased to offer you the position of **Trainee Decision Scientist** with **Mu Sigma Business Solutions Private Limited** ('Company'). Your date of joining with the company will be in **January 2022**, your exact date of joining will be communicated at least 1 month prior to your date of joining with the company.
- Your initial 5 months of employment with Mu Sigma you will be designated as "**Trainee**".

Compensation and Benefits:

- You will be paid a consolidated salary advance of **INR 114,500** for the entire duration of 5 months training period in the first month payroll, this amount is subject to deduction under applicable laws as may be in force.
- Once you complete your under-graduation degree and resume to work your Cost to Company(CTC) is as mentioned in the Annexure 1.
- In addition to the above CTC, you will also be eligible for **Medical Insurance** covering hospitalization expenses of up to **INR 300,000** for you and up to three of your dependents defined as per Company medical insurance scheme.
- **Critical Illness benefit cover:** This will be in the form of a one-time payment of sum insured as per the company policy. This payment will be made only on the first instance of critical illness in the lifetime of the employee. This is applicable only for the employee.

General:

- This letter shall be a mere invitation to offer ("Offer Letter") and the acceptance of this Offer Letter is not to be considered as a binding contract guaranteeing employment for any specific duration. The Company reserves the right to vary or alter the terms and conditions of this Offer Letter and the right to revoke this Offer Letter without cause and without notice period of such revocation up to any time.
- You will be required to submit documents such as educational certificates, ID proof / Address proof, Aadhaar card, photographs, COVID-19 Vaccination Certificate, PAN etc. in due course and execute agreements, which includes standard non-disclosure and inventions assignment agreements and appointment letter/contract of employment between you and the Company.
- You may write to us at campus_india@mu-sigma.com for any queries regarding this offer.

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Governing law:

This Offer shall be governed, interpreted, and enforced by and in accordance with the laws of India and courts in Bangalore shall have the exclusive jurisdiction.

Acceptance of our offer:

Please acknowledge your acceptance by signing below. We look forward to your association with Mu Sigma and wish you all the best for a long and exciting career here.

Sincerely,

Deepa S. Mahesh

Deepa S Mahesh
Director

Declaration

I have carefully read and understood the terms of this offer letter including all the annexures and accept the same unconditionally.

Agreed to and accepted:

Candidate name

Signature

Date

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ADDENDUM

In line with the annual policy revision made by Mu Sigma in Q4 2021, the revised compensation and terms & conditions are as below.

Annexure 1

TOTAL Cost to Company Breakup (in INR)							
S.No	Particulars	Company's Investment	2022	2024	2025	2026	CTC over 4 jumps
1	On The Job Training	10,00,000¹					
2	Salary advance for training period	114,500					
3	CTC on completion of under-graduation		3,00,000				
4	1 st guaranteed year-end bonus (paid in Jan 2024)		50,000²				
5	1st Jump - Jan 2024 Compensation Revision			5,00,000			
6	2 nd guaranteed year-end bonus (paid in Jan 2025)			1,00,000²			
7	2nd Jump - Jan 2025 Compensation revision				7,00,000		
8	3 rd guaranteed year-end bonus (paid in Jan 2026)				1,50,000²		
9	3rd Jump - Jan 2026 Compensation revision					10,00,000	
10	4 th variable bonus (paid in Jan 2027)					2,00,000²	
11	Total Cost to Company (Training cost & salary over four jumps)						41,14,500
¹ On the job training provided by Mu Sigma is worth INR 10,00,000 and will not be paid in cash to employee							
² Guaranteed bonus is applicable on completion of undergraduate program and paid after completion of 1 year of service							

Notes

- Mu Sigma would be investing approx. **INR 10,00,000** to provide critical training on building problem solving capability, business context and designing decision frameworks while using our Art of Problem Solving (AoPS™) ecosystem to solve real world problems of Fortune 500 organizations
- You should be on the rolls of the Company at the time of the payout to be eligible for the performance linked bonus. You will not be eligible for this payout if you have resigned/exited or are serving notice.

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Penalty:

If the employee decides to leave the Company within the 4.5-year period from the date of joining, there would be a penalty applicable in addition to serving a 30-day Notice Period. The penalty would be a multiple of the investment cost incurred by Mu Sigma (investment cost = Rs.10,00,000) and dependent on the tenure of employment with the Company. The exact amount of the penalty will be calculated per the table below:

Tenure calculated from date of joining	Penalty	Penalty amount (in INR)
0 – 42 months	1.0 x Investment Cost	10,00,000
43 – 54 months	0.75 x Investment Cost	7,50,000

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