

CONFIDENTIAL

Date: 1<sup>st</sup> March 2012

Mr. Bahudnyan K. Tamgadge.  
201/Bldg. No.11, Suryoday Society,  
Sawant Park, Ambarnath (E)  
Pin Code: 421501

Subject: Employment Offer

Dear Bahudnyan,

Thank you for showing interest in Onward. We welcome you to Onward Technologies!

Based on the various discussions and interviews we had with you, we are pleased to offer you an employment with Onward Technologies Limited, on the following terms and conditions.

Designation:	Design Engineer (L2)
Location:	Pune
Cost to company:	Rs. 5,00,000/-per annum
Service Agreement	2 yrs Bond of Rs. 2,00,000/-
Probation Period:	6 months
Notice Period:	1 month
Expected date of joining:	2 <sup>nd</sup> April 2012

You will be governed by the policies and procedures applicable to Onward Pune office.

*This offer is valid for One week from today. Please submit the duplicate copy of this offer letter duly signed by you, as a token of your acceptance.*

After you submit your resignation with current employer, please send us the copy of the same and communicate your confirmed date of joining.

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Form No. REC/11/12/01 Jan 2012

**Engineering Design Services Division - ISO 9001 : 2008 and ISO/IEC 27001:2005 Certified**

Pune Off.: Onward House, 1-A/1, Krishna Keval Nagar, Kondhwa, Pune 411 048. Tel : (+91) 20 67249500 Fax : (+91) 20 2683 6891



TUV NORD


You are requested to bring the following documents at the time of your joining

1. Resignation acceptance letter (**Originals for Verification** + One Xerox)
2. Relieving / experience letter of the **all** previous companies (**Originals for Verification** + One Xerox)
3. Pay slip of last two months of the previous company.
4. Educational certificates and Mark sheets (**Originals for Verification** + One Xerox).
5. Five Colour photographs (Passport size)
6. Address proof certificates (Xerox copy of Electricity Bill / Ration Card / Telephone Landline Bill) (One Copy)
7. Passport (Two Xerox - Optional)
8. **PAN Card (2 copies) Compulsory** (Without PAN Card salary will not be processed).

On the day of joining, please report **sharp at 9.30 AM**.

We look forward to your early Association!!

For Onward Technologies Limited

  
Chandrakant Chougule  
Asst. Manager - Talent Acquisition

I accept the offer



Date: 01/03/2012

*Note: Please note that continuation of your Employment is subject to your positive (Pre & Post joining) Reference Check.*

**COMPENSATION ANNEXURE**

Employee Name: Mr. Bahudnyan K. Tamgadge	
Designation: Design Engineer	L2

Salary Components		Per Month	Per Annum
A	Basic	18,760	225,120
	House Rent Allowance	7,504	90,048
	Transport Allowance	800	9,600
	LTA	1,563	18,756
	Medical Reimbursement	1,250	15,000
	Special Allowance	5,392	64,706
	Statutory Bonus	0	0
<b>Total</b>		<b>35,269</b>	<b>423,230</b>

B	<b>Retiral and other Benefits</b>		
	Employer's Contribution toward Provident Fund		27,014
	Premium for Gratuity		11,256
	Premium for Mediclaim		2,500
<b>Total Retiral and other Benefits</b>			<b>40,770</b>

<b>C</b>	<b>Total Base Compensation (A+B)</b>		<b>464,000</b>
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D	<b>Project – Linked Compensation</b>		
	Project Deputation Allowance	2000	24000
	Onsite Deputation Allowance	0	0
	<b>Total Project – Linked Compensation</b>	<b>2000</b>	<b>24,000</b>

<b>E</b>	<b>Individual Performance Linked Compensation</b>	<b>1000</b>	<b>12000</b>
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<b>F</b>	<b>Gross Monthly Compensation</b>	<b>38,269</b>	<b>500,000</b>
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<b>G</b>	<b>Recognition &amp; Incentive Linked Compensation</b>		<b>0</b>
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<b>H</b>	<b>Total Cost-to-Company (F + G)</b>		<b>500,000</b>
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**Note:**

Take home salary = {Monthly pay slip earnings} - {Employee's PF contribution + Professional tax + Income tax (as applicable) + any other deductions}

You along with your family members are covered under Onward's Group Mediclaim policy for a floater policy of Rs. 1 lac per annum. You can cover any 3 dependants (spouse, and children, below the age of 21 years) under this policy. You (self) are covered under Onward's Group Personal Accident Policy. Company pays the annual premium towards these benefits.

You are covered under Onward's Group Gratuity Scheme administered by LIC. Company pays the annual premium to LIC towards this benefit

**IPLC:** The disbursement of the IPLC will be made in the subsequent quarter. For eg. July 2010 IPLC amount will be paid in October 2010 salary. August 2010 IPLC amount will be paid in November 2010 salary. September 2010 IPLC amount will be paid in December 2010 salary.

**RILC:** The disbursement of RILC will be based on the Company Performance as per management discretion. While on deputation overseas, if the Indian Compensation continues, your Project Linked Compensation will automatically discontinue.

#450244



*Counsel*  
01/03/2012