

Nov 17, 2019

Ref: LTI/HR/Application Engineering Group (AEG)/630610

Akshay Nikam

Maharashtra

India

Dear Akshay Nikam,

Offer Of Employment

We have pleasure in offering you the contract of employment with Larsen & Toubro Infotech Limited. Outlined below are the terms and conditions of this employment in L&T Infotech Ltd:

1. SALARY AND GRADE

Your grade is **A-1-2**, with a basic of Rs.**15,810/-** p.m.

Salary details are indicated in the salary card at the end of this letter.

2. DESIGNATION AND PLACE OF WORK

You will be designated as **Sr Software Engineer** in the **Application Engineering Group (AEG)** SBU and will be based at our **POWAI** Office or our proposed SEZ site.

You may be transferred to any of the Company's establishments anywhere in India or abroad, as and when required by the Company.

3. SALARY REVIEW

Salary revisions will be based on individual, as well as company performance. If you join the organization between 1st Jul - 31st Dec, you will be covered in the upcoming July cycle. If you join the organization between 1st Jan - 30th Jun, you will be covered in the upcoming January cycle.

4. MEDICAL FITNESS

You need to Submit Self declaration of medical fitness in the prescribed format by L&T Infotech along with general Fitness Certificate from a certified Doctor. In case you are 40 years and above of age, your appointment is subject to you being found medically fit by the Company Doctor.

5. TERMINATION OF EMPLOYMENT

1. The contract of employment can be terminated by either party by giving three months' notice in writing, subject however to the Company's right to pay basic salary in lieu thereof.
2. However, should you sign any Service Bond / Undertaking / Agreement with the Company as a part of your employment process or later in the course of your employment with the Company, you will then not be entitled to terminate your employment with the Company unless you comply with the terms and conditions of the Bond / Undertaking / Agreement in addition to the above.

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3. The Company shall have the right to terminate this agreement forthwith, without any notice and without any basic salary in lieu of notice period in the event of any of the following:
 - a. Breach on your part of any terms and conditions of this contract and any other rules made applicable to you in respect of your employment with us.
 - b. Violation on your part of the Company's rules with regard to the authenticity and information declared at the time of Joining the Company.
 - c. Any misconduct on your part.
 - d. Failure to carry out any of your duties and obligations.

6. HOURS OF WORK AND PAID HOLIDAYS

You will observe the working hours and holidays as followed by the department and location to which you are assigned.

You will be required to work in shifts (including night shifts) as and when required in the project you are assigned.

7. LEAVE

A credit of 2 working days will be made for every completed month, except for the month June and December, where only 1 working day will be credited. The credit will happen on the 1st of every month for the previous month.

New joinees, with date of joining between 1st to 15th of a month, will get an earned leave credit of 2 working days on completion of the month except if the joining month is June or December, in which case the earned leave credit will be 1 day and new joinees with date of joining between 16th to end of a month, will get an earned leave credit of only 1 working day on completion of the month.

Employees can avail 5 days advance earned leave, provided the earned leave is zero. You will be permitted to carry forward a maximum of only 11 Earned Leaves during the year, with an option to carry forward up to a maximum of 60 days.

All weekly Offs, Special Days Off and Paid Holidays falling in between your Leave Period will not be counted as leave.

8. PROVIDENT FUND

Based on the Provident Fund rules and regulations, you will be entitled to join the "Larsen & Toubro Officers and Supervisory Staff Provident Fund" from the date you join our Company, on receipt of your declaration in form No.13A. You shall contribute a sum equal to 12% of basic salary (or as per the prevailing P.F. rules) from your monthly salary and the Company shall contribute an equivalent amount

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Registered Office: L&T House, Ballard Estate, Mumbai 400 001, India
www.Ltinfotech.com | E-mail: info@Ltinfotech.com | CIN: U72900MH1996PLC104693



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9. GRATUITY

You will be entitled to receive gratuity in accordance with the Company's scheme as applicable to your grade.

10. MEDICAL BENEFITS

You will be eligible for medical benefits in accordance with the Company's medical Scheme for your grade.

11. RETIREMENT AGE

All employees in the Company shall retire on attainment of normal retirement age fixed by the Company, which at present is 58 years.

12. TRADE SECRETS AND CONFIDENTIAL INFORMATION

During the term of your employment, you may have access to and become familiar with various trade secrets and confidential information belonging to the Company, its affiliates and customers. You shall acknowledge that such confidential information and trade secrets are owned and shall continue to be owned solely by the Company, its affiliates and customers, as the case may be. You shall agree not to use, communicate, reveal or otherwise make available such information for any purpose whatsoever or to divulge such information to any person, partnership, corporation or entity other than those expressly designated by the Company, unless such employee is compelled to disclose it by judicial process.

13. RESTRICTIVE COVENANT

The Company is in the business of providing various services including services in the area of Information Technology. You will acknowledge that:

- a. The Company's services are highly specialized;
- b. The identity and particular needs of the Company's customers are Confidential;
- c. Documents and other information regarding Company's services, pricing and costs, as well as information pertaining to Company's customers, including but not limited to identity, location, service requirements and charges to the customers are highly confidential and constitute trade secrets.

You will therefore agree that:

- a. For a period of two years after this contract has been terminated for any reason, regardless of whether the termination is initiated by the Company or yourself, you will not directly or indirectly solicit, take up employment or transact any sort of business directly or indirectly with any person, Company, firm or corporation who is or was a customer of the Company during a period of two years prior to the termination of your employment.
- b. You shall not solicit or take up employment or transact any sort of business directly or indirectly with such customers on behalf of yourself or any other person, firm, Company, or corporation.

14. DISPUTES

Any disputes between yourself and the Company concerning with or relating to or arising out of this contract shall be subject to the jurisdiction of and be determined by a court of competent jurisdiction in Greater Mumbai only.

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15. UNAUTHORISED ABSENCE FROM WORK

Your unauthorized absence from work for a continuous period of more than 3 days will be treated as absconding from duty, and in the event of your not reporting for work within 10 days from the date of absence, the same would be treated as "voluntary abandonment of service" and it shall be deemed that you are no longer interested in the employment. This will be considered as breach of contract, and the company may take action accordingly.

16. PRE EMPLOYMENT VERIFICATION

The company reserves the right to verify your documents and background through internal or external agencies. These may include your current / previous employment history, educational/professional credentials and other background checks. If any discrepancy with regard to documentation is discovered after you have joined the Company, you are liable to be terminated, apart from legal action being initiated against you.

17. PASSPORT

You are required to possess a valid passport. In case you do not already have one, you are required to obtain this, at your own time and expense, and intimate the same to GO HR at your location, within three months of joining.

18. GENERAL

- a. You will be governed by all rules, regulations and policies of the Company.
- b. You are to devote your full time, attention, and ability to the interest of the Company.
- c. You are not to interest yourself in any business or do any trading on your own account.
- d. You hereby agree that for the period of deputation at an onsite location, you will abide by the laws of the country of your deputation and for the duration of assignment in India, you will comply with the terms and conditions of your appointment letter.

19. In accordance with the standard practice of the company, we request you to treat the terms of this employment as confidential.

20. You are required to join on or before **February 20, 2020**. If you do not join by this date, this offer stands withdrawn - unless the Date of Joining is extended, and communicated to you in writing. At the time of joining, please report to **ROVINA PERIERA** at the following address.

Larsen & Toubro Infotech LTD,
CHS Team, 1st Floor,
West Wing, L&T Technology Center, Gate No.5, Saki Vihar Road, Powai,
Mumbai
Maharashtra- 400072
India

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You are required to bring the following documents, with a photocopy of each, at the time of joining.

- i. Proof of age
- ii. Educational certificates including mark sheets;
- iii. Relieving certificate, or service certificate from your present employer (without which you are not allowed to join us) and other experience certificates;
- iv. Last 3 months salary slip.
- v. Copy of passport (First & Last Page) & driving license
- vi. Two copies of your recent passport size photograph.
- vii. Your last Employer's Provident Fund Code Number, P.F. Account Number and Employee's Pension Fund Account Number.
- viii. Provisional Form 16 for the current year.

21. ACCEPTANCE OF JOINING

The contract of employment will commence from the day you report for duty. If you are agreeable to accept this offer, please return the duplicate copy of this letter, duly signed as a token of your acceptance to the undersigned within **10 days** of its receipt.

Please confirm the date on which you expect to join duty in writing.

We look forward to your joining us for a mutually rewarding association.

Yours faithfully,

For **Larsen & Toubro Infotech Ltd.(LTI)**

Geetanjali Adhikari

Head – Talent Acquisition BFS

I have read the above contents and accept the same.

A.A.Nikam

19-11-2019

Signature and Date

Akshay Nikam

20th February 2020

Date Of Joining

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Let's Solve

Akshay Nikam

Nov 17, 2019

SALARY CARD

| | | | |
|----------------------------------|----------------|----------|----------------|
| Name | : Akshay Nikam | Date | : Nov 17, 2019 |
| Grade | : A-1-2 | Location | : Powai |
| Components | Rs.(p.a) | Rs.(p.m) | |
| Basic | | 15,810 | |
| Bouquet of Benefits (BoB) | | 36,890 | |
| A. Base Salary | 632,400 | 52,700 | |
| Annual Incentive | 31,620 | | |
| B. Total Variable | 31,620 | | |
| C. Total Target Cash (TTC) - A+B | 664,020 | | |
| Provident Fund (PF) | | 1,897 | |
| Gratuity | | 760 | |
| Mediclaime Insurance Premium | 4,140 | | |
| D. Retirals & Other Benefits | 36,032 | | |
| Cost To Company (CTC) - C+D | 700,052 | | |

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Annual Incentive :

- Your Maximum Annual Incentive is Rs.31,620/- Payment will be made as per the 'Annual Incentive Scheme' of the company, to employees who are on rolls of the company as on 1st July of the following year. This condition does not apply to employees who complete 3 years of continuous service in the company. The actual amount of incentive payable will depend upon your performance and the period served by you in the financial year.
- This amount is inclusive of bonus payable, if any, under the Payment of Bonus Act (1965), including any amendments thereto.

Mediclaim Insurance Premium :

The Group Mediclaim Policy of Company covers Employee, Spouse & upto 2 dependent children (up to 25 yrs of age) for maximum amount of Rs. 3,00,000/- p.a.

Employees will not be eligible for any other assistance towards domiciliary treatment other than the medical allowances.

Notes :

- Basic will be reckoned for PF, Gratuity and Leave Encashment as per rules.
- The eligibility for payment of Gratuity is a minimum of five years of service in the Company.
- The PF amount shown is Employer's contribution. An equal amount will be deducted as Employee's contribution.
- For Bouquet of Benefits (BoB), kindly refer To the attached annexure.
- Employees on overseas deputation will be paid only those allowances as mentioned in Overseas Deputation Note

Following are the components applicable to you under **Bouquet of Benefits(BoB)**.

| Components | Limits | Remarks |
|-------------------------------|--------------------|-----------|
| House rent allowance (p.m.) | 10% - 50% of basic | Mandatory |
| Conveyance allowance (p.m.) | 1,600 | Optional |
| Medical allowance (p.m.) | 1,250 | Optional |
| Education allowance (p.m.) | 200 | Optional |
| Leave travel allowance (p.a.) | 15,000 | Optional |
| Meal allowance (p.m.) | 1,100 OR 2,200 | Optional |
| Hostel expenditure (p.m.) | 600 | Optional |

- Balance amount under Bouquet of Benefits(BoB) will be paid as Adhoc Allowance per month and will be fully taxable.
- You are required to declare your options under Bouquet of Benefits(BoB) in the SSC Portal. The guidelines relating to Bouquet of Benefits(BoB) are available on HR Policies portal.
- Income Tax will be deducted at source wherever applicable as per Income Tax Rules.
- Any or all of the above allowances may be altered / withdrawn at the sole discretion of the management and the payment of allowances will be governed by the rules and regulations of the Company as may be applicable from time to time.