



Darshan Khairnar
Malegaon, MH

Date: 21/1/2025 (dd-mm-yyyy)

Subject: Letter of Offer

Dear Darshan,

Based on our recent discussions with you, we are pleased to extend you an offer to join GEP (dba GEP Solutions Private Limited, hereinafter referred to as 'the Company'), as Software Engineer - Engg. This letter will officially confirm your annual total earning potential and terms of your employment.

Your total compensation as Cost to Company would be **INR 850,000.00** /- per annum, of which -

Fixed Component: INR 800,000.00/- per annum payable monthly

Performance Linked Pay: INR 50,000.00/- per annum payable annually

All perquisites and benefits in your compensation shall be governed as per policy applicable to employees in your grade/level in the Company and shall be governed by statutory guidelines and taxes as applicable. However, the structure of your compensation plan may be altered/ modified at the discretion of the Company from time to time in line with its compensation policy.

Your designation, start date, compensation & benefits package will be as indicated on compensation & benefits stack up page.

You are entitled for a onetime 'Joining Bonus' of **INR 100,000.00** /-. In case of Voluntary or Involuntary separation for any reason at any time before completion of one year from your start date, full amount of Joining Bonus will be recovered as a part of your Full & Final Settlement.

The terms of your employment are subject to the following pre-conditions *(If applicable)* –

- The office will be open to business on all days, other than declared holidays, from Monday to Friday. Your total working hours (including break(s)) is 45 hours per week. Your specific work timings will be determined by your role / functional needs.
- Your date of commencement of employment will be no later than 26/3/2025 (dd-mm-yyyy), subject to change basis business requirement.
- GEP offers subsidized transport facility to all the employees. Should you wish to avail the same, an amount as per transport guidelines will be deducted from your net monthly salary every month.
- You will be entitled to 21 working days leave per annum. Detailed Leave Policy will be shared with you post your joining.
- You will be on probation for six (6) months from the date of joining GEP. During probation, the notice period will be 30 days and on confirmation, it will be 60 days.

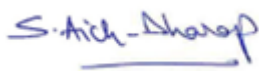
- Please note that in case of Voluntary or Involuntary separation before completion of one year (12 months) from the payment date, the full amount of notice buyout (if any), will be recovered as a part of your Full & Final Settlement.
- The first Performance Linked Pay / Bonus / Commission will be applicable, only if you have spent at least three months in the organization and are eligible for the performance assessment for the immediate next Appraisal cycle (Mid-term Review or the Annual Appraisal).
- Performance Linked Pay / Bonus / Commission is determined by your performance and the payment is in accordance with the achieved ratings and applicable Performance metrics in conjunction with the amount stated above
- Performance Linked Pay / Bonus / Commission Eligibility - You should be an active employee of the firm and should not be serving notice on the date of disbursement of payout.
- The offer of employment will be termed null and void if there is any misrepresentation of facts noted on the employment verification form
- The terms of this letter and this offer are valid for two (2) days from the date of this letter. If after receiving your acceptance of this offer you do not join the Company on a mutually agreed date of joining, or if, we are unable to set an alternative date, the terms of this letter and this offer will be deemed to have been rejected by you, unless otherwise communicated to you by the company in writing.
- You will be retired from service on attaining the superannuating age of 60 years or earlier in case you are found to be physically/ mentally unfit to work any longer or for continued ill health as certified by the medical officer / medical practitioner nominated by the Company.
- You are required to successfully pass the final degree examination without any backlogs on any examination pending to be cleared by you. This offer shall stand withdrawn and cancelled if you fail to clear all your exams at the time of your date of joining under this letter.
- The offer of employment will be termed valid only if you are presumed medically fit to perform your tasks without risk to yourself or others.
- The terms of your employment are subject to successful clearing of Background Verification Check conducted by GEP or any of its representatives or contractors

The Letter of Offer is strictly confidential between you and the Company. Any discussion of your compensation with any third party is a ground for revoking the Letter of Offer.

The Terms & Conditions of your employment will be governed by the Offer Letter and Appointment Letter given to you.

We believe you have a successful career ahead of you and look forward to your joining us.

Yours Sincerely,



Sathi Aich-Dharap
Senior Director - Human Resources

COMPENSATION & BENEFITS STACK UP

| | | | |
|--------------------------------|--------------------------|---|--------------------------------------|
| Name | | Darshan Khairnar | |
| Designation | | Software Engineer - Engg | |
| Department | | Tech - Engg - IND | |
| DOJ | | 26/3/2025 | |
| Contact Details | | +91 98344 44657 | |
| Salary Breakup | | | |
| Annual CTC | | INR 850,000 | |
| | | | |
| Sr. No. | Salary Heads | Per Month (INR) | Per Annum (INR) |
| 1 | Basic Salary | 22,667 | 272,004 |
| 2 | House Rent Allowance | 11,334 | 136,002 |
| 3 | Leave Travel Allowance | 1,889 | 22,667 |
| 4 | Statutory Bonus | 0 | 0 |
| 5 | Other Allowance | 28,978 | 347,736 |
| Flexible Components | | | |
| 1 | Food Coupon (i) | 0 | 0 |
| Gross Earnings (A) | | 64,867 | 778,409 |
| 1 | Employer's PF cont. (ii) | 1800 | 21600 |
| CTC (B) | | 66,667 | 800,010 |
| Deductions | | | |
| 1 | Employees' PF Cont. | 1800 | 21600 |
| 2 | Professional Tax | 200 | 2,500 |
| 3 | Employees' ESIC Cont. | 0 | 0 |
| 4 | Income Tax | As applicable based on investments | |
| Gross Deductions (C) | | 2,000 | 24,100 |
| Net Payable (B - C) - (i + ii) | | 62,867 | 754,309 |
| Benefits | | | |
| 1 | Medical Insurance | Upto INR 500,000/- | Self + Spouse + 2 Dependent Children |
| 2 | Accident Insurance | Upto INR 500,000/- | Self Only |
| 3 | PF | Inclusive of CTC | |
| 4 | Gratuity | Exclusive of CTC | |
| 5 | Life Insurance Coverage | Upto 3 times of CTC or up to 2 crore whichever is lower | Self Only |
| 6 | Performance Linked Pay | INR 50,000 | annually |

Other Benefits:

- You have an option to availing GEP negotiated rates to cover your parents under a separate insurance plan up to **INR 500,000**. Premium for this is paid by the employee. This plan allows for coverage of Pre-existing ailments. Employees needs to be avail this benefit within 15 days from his/her Date of Joining.
- For permissible claims under the medical insurance plans detailed above, a co-pay of 10% is applicable.
- Since you are enrolled under the Employees' Provident Fund Scheme, the Retiral Fund amount will be deposited in your PF account as Employer's contribution. Your personal contribution to PF will be deducted from your Monthly Fixed Compensation

Important Note - As per the recent EPFO guideline; it is mandatory to have KYC and Aadhaar seeding done by the employee on the EPFO portal. Employees can use their UAN credentials and complete the same. GEP will not be able to make the PF remittance to the EPFO if KYC is not done by the respective employee which makes the organization non-compliant. In view of the same, we will not be able to process salary for the employees who do not have the KYC and Aadhaar seeding done on the EPFO portal.

Please select if you acknowledge and accept or decline the terms and conditions of this Offer of Employment below.

I accept the offer



Signature Darshan Khairnar 22/1/2025 1:10 PM

(checking the checkbox above is equivalent to a handwritten signature)

Acceptance of Offer

I, Darshan Khairnar, accept the position of Software Engineer - Engg, and agree to all terms and conditions set out in this letter,

Thank you,

Darshan Khairnar 22/1/2025