

**October 1, 2015**

Mr. Deepank Devate  
Hyderabad

**Subject: Offer of Employment**

**Dear Deepank:**

On behalf of Deloitte Special Projects India Private Limited (the “Employer” or “Company”), I am pleased to confirm our offer of employment to you as **Consultant** based in **Hyderabad**. We extend this offer, and the opportunity it represents, with great confidence in your abilities. You have made a very favorable impression with everyone you met and we are excited with the prospect of you joining our organization on **October 4, 2015**.

Your immediate manager will communicate details of your role and work responsibilities in the initial weeks of your joining the Employer. As part of your annual compensation, you will receive a Total Salary of **Rs. 964,008 /-** and, will be eligible for a performance linked variable bonus. At your level, the variable bonus opportunity could range from **0-10%** of your Total Salary. The actual paid amount could vary depending upon the business and individual performance each fiscal year and, in some situations, could exceed the payout range indicated. Any amounts paid will be subject to statutory and other deductions as per Employer policies and practices. The details of your compensation breakdown are provided in the attached Annexure A.

You may also receive additional benefits as are generally accorded to the employees of the Employer, subject to the applicable policies and practices of the Employer.

Your employment with us will be governed by the Terms and Conditions as detailed in **Annexure B**, as well as any and all rules, regulations, guidelines, policies and practices of the Employer, which may be amended from time to time. Deloitte LLP and its U.S.-based subsidiaries (the “Deloitte U.S. Firms”) requires their employees to make the necessary representations regarding independence and other matters. Because the Employer is an Indian subsidiary of Deloitte LLP, we must also comply with these independence requirements. Accordingly, this offer is conditional upon you agreeing to make such representations under the Employer’s Independence Representations requirements, as further explained in **Annexure B**.

Your compensation details are confidential and you may discuss it only with the undersigned in case of any clarification. It is our hope that your acceptance of our offer will be just the beginning of a mutually beneficial relationship with our organization. We would like you to join the Employer on **October 4, 2015**, or an alternative mutually agreed upon date. At the time of joining, it is mandatory for you to submit the documents mentioned below.

---

Signature

---

Date

This offer letter, together with the Annexures described herein, and the Non-Disclosure, Non Solicit and Intellectual Property Rights Assignment Agreement, the Information Security Policy (which you are required to sign upon joining), constitute the entire agreement between the parties with respect to the subject matter of this offer, and supersedes all other previous or contemporaneous oral or written representations, understandings or agreements relating to the subject matter of this offer between you and the Employer or its affiliates.

In compliance with applicable law, Deloitte U.S. India provides all of its professionals the choice of either opting for office transport or transport allowance. Office transport is provided across the city but within a certain boundary limit, which is reviewed on a periodic basis and is subject to change. In case the drop/pick-up location is outside of the boundary limits, professionals may opt for the transport allowance and would be responsible to make their own transport arrangements. Please reach out to your recruiter for more details. Professionals will be provided home pick-up and drop if their shift timings are between 8:30 pm - 6:00 am in Hyderabad; 9:30 pm - 6:00 am in Mumbai; and 8:00 pm - 6:00 am in Delhi and Bengaluru. For rest of the shift timings, pick-up and drop will be provided to a pre-defined point close to their residence. Transport boundaries and timings are subject to change as per the applicable transport guidelines from time to time.

This letter and **Deloitte Special Projects India Private Limited** employment application are intended to be final. To accept the offer and the terms of this letter, please sign below in the space provided within three business days.

Deepank, everyone you have interviewed with joins me in extending to you congratulations and warm regards. We look forward to you joining our team. If you wish to discuss any detail of this offer, please feel free to contact us.

Sincerely,

For **Deloitte Special Projects India Private Limited**

Best regards,

**GUNJAN**  
**MITTAL**

Digitally signed by GUNJAN MITTAL  
DN: c=IN, o=Personal, ou=CLD,  
2.5.7.590, postalCode=500010,  
st=Andhra Pradesh,  
serialNumber=665655681437263867  
492545a7880d456ec3c562d175250e  
4218d0c74e5d, cn=GUNJAN MITTAL  
Date: 2019.08.29 16:43:33 +05'30'

**Authorized Signatory**

**Mr. Deepank Devate**

**Acceptance**

I, **Deepank Devate**, hereby accept the terms and conditions of this employment offer. I will furnish all the documents for your records or shall be provided to the employer on the mutually agreed upon start date.

- Passport Copy
- Copy of the PAN Card
- Three color passport photographs (Self)

Please sign and date your Acceptance

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## Annexure A

**Mr. Deepank Devate**

**Consultant**

<b>Description</b>	<b>Monthly (Rs. per month)</b>	<b>Annual (Rs. per Annum)</b>
Basic Pay	<b>28,150</b>	<b>337,800</b>
House Rent Allowance (HRA)	<b>14,075</b>	<b>168,900</b>
Special Allowance <sup>1a 1b &amp; 1c</sup>	<b>26,866</b>	<b>322,392</b>
Medical Allowance <sup>2</sup>	<b>4,495</b>	<b>15,000</b>
Leave Travel Allowance <sup>3</sup>	<b>2,815</b>	<b>33,780</b>
Meal Vouchers <sup>4</sup>	<b>2,200</b>	<b>26,400</b>
Conveyance Allowance <sup>5</sup>	<b>1,600</b>	<b>19,200</b>
Employer's contribution to PF	<b>3,378</b>	<b>40,536</b>
<b>Total Salary (in Rs.)</b>	<b>80,334</b>	<b>964,008</b>

---

Variable Bonus*	You will be eligible for a performance linked variable bonus. If applicable, it will be paid out on the 31st of August on the basis of your performance and performance of the business	
Medical Insurance Premium <sup>5</sup>	<b>1,323</b>	<b>15,876</b>

\* The Variable Bonus will vary, primarily based on your performance and the performance of the business, during the Employer's fiscal year which is June through May. Your performance will be formally assessed as a part of the Employer Performance Review Cycle Process. At your level, the variable bonus opportunity could range from **0-10%** of your Total Salary. The actual paid amount will vary depending upon the business and individual performance and in some circumstances, could exceed the payout range indicated. The performance of all the employees who have joined the Employer prior to March 1st will be assessed for the fiscal year ending in May. The disbursement of a Variable Bonus, if applicable, is subject to you being active on the rolls of the Employer on August 31st following the close of the fiscal year. For employees joining during the period March 1st to May 30th, a prorated Variable Bonus, if applicable, will be based on the first year-end review ratings in the subsequent year and paid on August 31st of that subsequent year. The Variable Bonus will not be paid in the event of termination of employment for any reason on or before the disbursement time. The application and interpretation of, and any determinations related to, the Variable Bonus is at the sole discretion of Employer. Employer may amend or terminate the Variable Bonus at any time. Meal Vouchers (a tax benefit) will be disbursed at the end of each month and will not be reflected in the pay slip.

\*\* All compensation and benefits are based on employee's position with the Employer in India.

Contd/-....

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Annexure A

<sup>1a</sup> All employees may claim tax exemption, subject to tax rules from time to time, from their Special Allowance component, expenses incurred towards communication and Driver / Fuel & Maintenance Expenses as per eligibility mentioned below:

Employee in Level -  Consultant	<sup>1a</sup> Communication Expenses	<sup>1b</sup> Fuel Expenses
	Only one Post paid mobile, one Land Phone and One internet connection bill(s) can be claimed.	Fuel Expenses- Only in case of car lease. Else, perquisite valuation rules apply
	Rs. 3000/- per month	Rs. 7500/- per month

<sup>1a</sup> The internet/telephone/mobile bills should be in the Employee's name.

<sup>1b</sup> For claiming vehicle running expenses (Driver / Fuel / Repairs & Maintenance expenses) the vehicle has to be in the name of the Employee and the current tax rules are as under. The above limits will be applicable for all those who are on company car lease program and the below limits will be apply for all those who are on self-owned car. In case of company leased car, taxability would be as per the current perquisite valuation rules

Nature of Expenses	Own Vehicle –Maximum Tax exemption limit per month		
	4 Wheelers (Engine Capacity)		Two Wheelers
	≤ 1600 cc	> 1600 cc	
Fuel & Maintenance	Rs 1800	Rs 2400	Rs. 900
Driver's salary	Rs 900	Rs 900	Not applicable

All employees at and above the level of **Senior Staff** are eligible for the company car lease program. If you choose to avail of this benefit, the amount towards lease rental will be paid by the firm on your behalf to the leasing company and your compensation structure will be adjusted accordingly. A revised letter with the new compensation structure will be issued that will supersede this letter for all practical purposes.

<sup>2</sup> The Medical Allowance will be paid on a monthly basis. Bills towards legitimate medical expenses incurred by you and your immediate dependents should be submitted.

<sup>3</sup> The Leave Travel Allowance (LTA) will be paid on a monthly basis as an allowance with tax deducted at source. If you choose to avail the tax benefit on LTA, you should submit proof of expenses incurred by you for Self and / your immediate dependents. The taxability or otherwise of LTA will be as per the Income Tax Act 1961, details of which will form part of the LTA Form.

<sup>4</sup> Meal Vouchers will be issued at the start of each month and for the first month (For New Hires) prorated amount will be processed as part of payroll.

<sup>5</sup> The Conveyance Allowance will be paid on a monthly basis as a tax exempted component. For Professionals who are on the company car lease program, this amount will be paid after appropriate tax deduction at source.

<sup>6</sup> Annual Floating Medical Insurance Coverage for self and **6 dependents** is being paid by the Employer on your behalf. The premium amount is subject to change every year post renewal of insurance policy.

You will also be entitled to Round-the-clock Personal Accident & Group Life Insurance Coverage for self. Premium towards the same is being paid by the Employer.

In case you opt for an enhancement of the coverage limit, the additional premium will be adjusted accordingly from the special allowance.

Original bills towards the above components should be submitted during the Income Tax fiscal period evidencing the expenditure to get Income Tax exemption, failing which the same will attract applicable Income Tax.

Submission of false, tampered or altered bills as proof of expense for any of the above components will result in disciplinary action including termination of employment.

**Your compensation above is subject to income tax deduction per rules and guidelines prescribed under the prevailing tax laws.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date