

Monday, November 26, 2022

Sudeep Kumar,  
1-5-64, Urban Housing Colony,  
Korutla Mandal, Korutla, Karimnagar,  
Telangana- 505326.

**Subject: Offer Letter**

Dear Sudeep,

Congratulations! On behalf of MassMutual Global Business Services India LLP, I am pleased to extend our offer of employment, as **Associate, Data** reporting to Ugamurthy, Duraiswamy, Senior Manager, Data. This offer is contingent on the completion of satisfactory references and background investigation.

**Joining Date** – Your employment starts on **Monday, January 30, 2023**.

**Work Location** – 7<sup>th</sup> Floor, Block 1, BSR IT SEZ, Serilingampally Mandal, Nanakramguda Village, Rangareddy District, Hyderabad – 500008, Telangana.

**Probation** – You will be on probation for a period of six months from the date of joining. On successful completion of your probation, you will be confirmed as a permanent employee of MassMutual Global Business Services India LLP.

**Compensation** – Your target Cost to Company (CTC) for the year is **INR 1,500,000**. The break-up of the annual CTC shall be as set out below:

Pay Components	Annual	Month
<b>Fixed Compensation - A</b>	<b>₹ 1,322,693</b>	<b>₹ 110,224</b>
Basic Salary	₹ 661,347	₹ 55,112
House Rent Allowance (HRA)	₹ 396,808	₹ 33,067
Allowances	₹ 264,539	₹ 22,045
<b>Retirals - B</b>	<b>₹ 111,172</b>	<b>₹ 9,264</b>
Provident Fund (Employer Contribution)	₹ 79,362	₹ 6,613
Gratuity	₹ 31,811	₹ 2,651
<b>Variable Pay (Annual Target Short term Incentive) - C</b>	<b>₹ 66,135</b>	<b>₹ 5,511</b>
<b>Cost To Company (CTC) = A+B+C</b>	<b>₹ 1,500,000</b>	<b>₹ 125,000</b>

- Allowances as allowed by law and decided at your discretion unless otherwise noted, including:
  - Leave Travel Allowance
  - National Pension Scheme (NPS) Contribution
  - Child Education and/or Hostel Allowance
  - Meal Voucher or Onsite Meals
  - Balance allowance – Total allowance amount minus discretionary amounts you decide above

- Provident Fund (Employer Contribution) is 12% of Basic Salary
- Gratuity accrued for monthly and payable at the time of termination following a minimum of 5 years of active service
- Annual target short-term incentive will be paid annually at the discretion of the Company.

**Benefits** – You will be eligible for benefits as mentioned in the “MMGBSI Employees Benefits and General Guidelines” document as attached.

- a) Medical Insurance Coverage: Employee, spouse, children up to 25 years of age, plus two dependent parents/in laws in any one set. Coverage – INR 6 Lakhs
- b) Personal Accident Insurance Coverage: Applies only to the employee and does not cover the employee's family. Coverage – 5 times the Annual CTC
- c) Life Insurance Coverage: Applies only to the employee and does not cover the employee's family. Coverage – 3 times the Annual CTC
- d) Leaves: You are eligible for annual paid time-off of 25 days and 10 annual declared holidays, prorated depending on your date of joining.
- e) Employee Assistance Program: Professional and counselling services to employees, managed by a third-party vendor
- d) Internet Reimbursement: Reimbursement of expenses incurred on broadband internet connection can be claimed against valid original bills issued in your name. Reimbursement Amount – INR 1000/month

As you plan for your first day, please arrive at the MassMutual worksite at 10 AM on Monday January 30, 2023. Your typical workday will be Monday through Friday, unless otherwise mutually discussed and agreed.

To accept this offer of employment, please print the attached letter and sign it. Please scan a copy of the signed offer letter and email it back to us.

If you have any questions about this offer of employment, or if our understanding of your acceptance is not correct, please feel free to talk to us.

We look forward to welcoming you and are excited about the contributions you will make as we build our company.

Best Regards,



**Yadhu Kishore Nandikolla**  
**Director, Human Resources**

Offer Accepted By: \_\_\_\_\_ Date: \_\_\_\_\_