

October 31, 2019

Yadvendra Yadav  
138171

Dear Yadvendra,

**Heartiest Congratulations!**

At the outset, we would like to extend our sincere thanks for your valuable contribution to realize our vision of *Reimagining mobility with you for a cleaner, smarter & safer world*.

We firmly believe that our talent is our biggest strength and a key differentiator. We thank you for your consistent performance and commitment towards the organization. We truly value your contributions as well as your potential to take on further responsibilities.

It gives us immense pleasure to inform that you have been promoted to **B Grade** with effect from **August 07, 2019**. Your designation would be **Software Engineer**

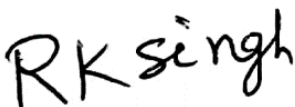
Your Total Target Compensation has been revised to be **INR 600,141** per annum with effect from **August 07, 2019**. Please refer to Annexure A & Annexure B for the detailed break-up.

The other terms and conditions of employment remain unchanged.

Exciting times lie ahead! We are confident you will take up this new responsibility with great enthusiasm and will keep contributing towards the growth of KPIT Technologies Ltd.

Wishing you the very best!

Sincerely,  
For KPIT Technologies Limited



Rajesh Singh  
Global Head- HR

## ANNEXURE A

Name	Yadvendra Yadav	
Employee ID	138171	
Date of Joining	August 07, 2018	
Grade	B Grade	
Designation (Position)	Software Engineer	
Revision Effective Date	August 07, 2019	
Component (INR)	New	Previous
Basic Salary	198,000	198,000
House Rent Allowance	99,000	99,000
Monthly Bonus	39,600	39,600
Employer’s contribution to Provident Fund	23,760	23,760
Flexi Basket*		
Additional Allowance	194,654	189,640
Fixed Compensation**	555,014	550,000
Special Allowance***	45,127	
Incentive and Bonus	45,127	
Total Target Compensation	600,141	550,000
Other Benefits*	14,724	14,724
Cost to Company	614,865	564,724

Note: All the amounts mentioned above are per annum. The above-mentioned compensation is a gross salary and is subject to income tax deductions. All the applicable taxes and social security deductions will be withheld from your salary at source as per prevailing laws and regulations.

\*The details for Flexi Basket and Other Benefits Component have been mentioned in Annexure B.

\*\* Fixed compensation is payable subject to adherence of all applicable policies of the organization

\*\*\* Special Allowance - This will be paid as monthly allowance and in case of extreme business environment in rare cases company reserves the right to reduce this amount.

The other terms and conditions of employment remain unchanged.

Sincerely,  
For KPIT Technologies Limited

RK Singh

Rajesh Singh  
Global Head- HR

## ANNEXURE B

Component (INR)	New	Previous
Hostel Allowance		
Meal Allowance		
Professional Development Reimbursement		
Children Education Allowance		
Employer's contribution to NPS		
Leave Travel Assistance		
<b>Flexi Basket*</b>		
Notional Provision for Statutory Gratuity**	9,524	9,524
Employer's contribution to Insurance Premium***	5,200	5,200
<b>Other Benefits</b>	<b>14,724</b>	<b>14,724</b>

\*The amount under your flexi basket are retained as per your latest flexi restructuring.

<sup>1</sup>Above allowances will be exempted from Income tax on submission of actual bills and subject to conditions as per Income Tax act, except for Meal Allowance.

<sup>2</sup>Submission of actual bills against your flexi declaration for tax exemption purpose would be done at the end of financial year for which you will receive a communication from HR.

<sup>3</sup>All allowances except for Leave Travel Assistance will be paid on monthly basis while Leave Travel Assistance will be paid on claim basis. Please refer to Leave Travel Assistance policy on MyWorld for more details.

<sup>4</sup>Employer's contribution to NPS will be deducted from your salary on monthly basis and will be paid directly into your PRAN account.

\*\* As per Payment of Gratuity Act.

\*\*\* The amount mentioned is an indicative average cost incurred by Company towards Group Medclaim, Group Personal Accident and Group Term Life Insurance premium.

Sincerely,  
For KPIT Technologies Limited

*RK Singh*

Rajesh Singh  
Global Head- HR

### ANNEXURE C

KPIT reserves the right to claim any and or all excessive monetary benefits remunerated to the employee due to oversight, omission or mistake made while computing the payments. Consequently, KPIT shall have a right to deduct such excessive monetary benefits credited to the employee from the monthly salary or from the full and final settlement payable to the employee. Further, employee shall be liable to return such excess amount paid, to KPIT.

#### Exit Clause

You are requested to note that in the event of your resignation, the Company reserves the right to release you prior to the notice period of 90 days, after taking into consideration business needs and work exigencies and the Company will not be liable to make any payment to you in lieu of the notice period.

Also, in case your services are terminated by the Company for any reason whatsoever including termination due to breach of the existing policies or for any kind of misconduct, then the Company may take the decision of releasing you with immediate effect and will not be liable to pay the notice payment for the full or balance notice period.

In case you remain absent from services without prior intimation, the Company reserves the right to separate you from its records thereby marking you as 'Absconded' and the Company will not be liable to make any payment to you in lieu of the notice period.

At the time of exit the Company also reserves the right to recover the costs of any specific expenditure incurred either on processing a visa/ work permit given for an assignment where you are unable, for any reason, to fulfil your part of the obligation either to travel or to complete the assignment.

For a period of one (1) year following your separation from the Company, you shall not directly or indirectly hire, solicit, or encourage to leave the Company's employment, any employee, contractor or consultant of the Company or hire any such employee, contractor or consultant of Company who has left the Company's employment or contractual engagement, within one year of such employment or engagement. You shall not directly or indirectly solicit or attempt to solicit the customers of the Company for a period of two (2) years from the date of your separation from the Company. You covenant and agree that as long as you are employed by the Company and for a period of one (1) year following your separation from the Company, you will not directly or indirectly engage or enter into the employment of the customers or consultants of the Company, with whom you have been associated with, while in the employment of the Company.

It will be your responsibility as an employee to keep yourself abreast of all updated policies and adhere to the same.

Sincerely,  
**For KPIT Technologies Limited**



**Rajesh Singh**  
Global Head- HR

## Arbitration Clause

In the event of any or all dispute, controversy or claim arising out of, or relating to this Letter, or breach, termination, invalidity or interpretation thereof, the Parties shall first resolve such dispute, controversy or claim by mutual discussion/negotiation between the Parties;

If a dispute, controversy or claim has not been resolved pursuant to the mutual discussion/negotiation within 30 days of receipt of the notice of mutual discussion/negotiation, or within such period as the Parties may mutually agree in writing, such dispute, controversy or claim shall be finally referred to arbitration under the Indian Arbitration & Conciliation Act, 1996 for final and binding resolution;

- a. The dispute, controversy or claim shall be settled by a sole arbitrator mutually appointed by the Parties.
- b. The seat of arbitration shall be Pune, India.
- c. The arbitration proceedings shall be conducted in English.
- d. The governing law shall be Indian law.

All the other terms and conditions of the employment remain the same.

Sincerely,  
For KPIT Technologies Limited



Rajesh Singh  
Global Head- HR