

Reference No.18-19/27774

16-Jul-18

Mr. Amit Anil Bhalerao
Pune

Dear Amit,

Thank you for your keen interest in **Polaris Consulting & Services Limited**. Subsequent to our discussions with you, we are delighted to extend you an offer to join Polaris. We believe you can play an important role in our rapid growth and success, and look forward to welcoming you to the Polaris family.

At the time of Joining, the following will be applicable

1. **Designation** : **Lead Consultant**
2. **Tier** : **Tier 2**
3. **Track** : **Technology**

Your date of joining would be on **13-Aug-18**.

You will be based at Polaris's **Pune** office. You will be on probation from your date of joining for a period of **six months**. You will continue to do so until the company confirms your services, in writing, based on your conduct and performance during this period meeting the standards of the Company. You would need to serve a notice period of **two months** during probation and **three months** on or after confirmation, on the occasion of resignation from the services

Your total remuneration will be **Rs.1,550,000/- (Rupees Fifteen lakh Fifty Thousand only) per annum** as per **Annexure-I**.

A summary explanation of the list of benefits and the Basket of Allowances that can be chosen by you is attached. The Basket of Allowances feature gives you flexibility in structuring your compensation in a manner best suited to you.

The Employee Service Agreement is also attached to this offer letter. You may read and sign the agreement and send it back to us along your confirmation of the offer letter. Upon joining you shall be signing '**Employee Non-Disclosure Agreement**' and other compliance related agreements with us.

Kindly sign the duplicate copy of this letter as a token of your acceptance of the Offer and return it to the undersigned on or before **09-Aug-18**.

Please note that the offer is valid subject to successful completion of your Background Verification.

Sincerely
for **Polaris Consulting & Services Limited**

I hereby accept employment on the terms set forth in
this letter as of _____ day of _____



Sundararajan Narayanan
Chief People Officer & Global Head of Human Resource

Amit Anil Bhalerao
(Signature)

Annexure I – Compensation Breakup

COMPENSATION & BENEFITS STRUCTURE		
NAME	: Amit Anil Bhalerao	
DESIGNATION	: Lead Consultant	
TIER	: Tier 2	
	Per Month (in Rs.)	Per Annum (in Rs.)
Base Components (A)	58,125	697,500
Basic	38,750	465,000
House Rent Allowance	19,375	232,500
Basket of Allowances (B)	45,799	549,583
Transport Allowance	0	0
Medical Reimbursement	0	0
Leave Travel Assistance	0	0
Telephone & Internet Reimbursement	1,500	18,000
Children Education Allowance	0	0
Children Hostel Allowance	0	0
Bonus	0	0
Food Reimbursement	0	0
Fuel Reimbursement	0	0
Special Allowance	44,299	531,583
Retirement Benefits (C)	8,451	101,417
Provident Fund - Company's Contribution	4,650	55,800
Gratuity	1,864	22,367
Superannuation	1,938	23,250
Fixed Compensation (A+B+C)	112,375	1,348,500
Variable Compensation (at 100%) <i>Refer Annexure II for details</i>	16,792	201,500
Cost to Company <i>(Fixed Compensation + Variable Compensation at 100%)</i>	129,167	1,550,000
Insurance Coverage: Medical Insurance : Floating Coverage up to Rs.200,000 per annum Accident Insurance: Coverage of up to Rs.1,247,083 (1 X CTC with a minimum Cover of Rs.1,000,000) {CTC for GPA coverage = Base Components (A) + Basket of Allowances (B)} Life Insurance: Coverage of Rs.500,000 in the event of demise due to accident or natural cause.		

for Polaris Consulting & Services Limited



Sundararajan Narayanan
Chief People Officer & Global Head of Human Resource

Amit Anil Bhalerao
(Signature)

ANNEXURE – II
PERFORMANCE BASED PAYOUT (VARIABLE COMPENSATION)

Dear Amit,

You will earn the Performance Incentive based on your Individual Performance, Company Performance and Personal Utilization as per the guidelines below:

1. The entire financial year is split to two halves which is H1 (1st April to 30th September) and H2 (1st October to 31st March).
2. Your Individual Performance will be measured through the Performance (MBO) Score Card which you would set with your Reporting Manager on a half yearly basis.
3. On joining you are required to complete setting your MBO along with your Manager no later than two weeks from the date of your joining.
4. H1 payout will be based on the Mid-Year assessment results of the individual while H2 Payout will be on Yearly assessment.
5. Company's performance of first half of the year will be applied for H1 payouts while company's performance of the second half of the year will be applied for H2 payouts.
6. Based on your tier, Individual & Company weightages will differ, as given in the table below:

	2 D Approach	
	Individual	Company
2 in 1 box	70%	30%
Tier 0	60%	40%
Tier 1	70%	30%
Tier 2	80%	20%
Tier 3 & 4	100%	NA*

2 in 1 box are specific leaders playing roles such as account managers, client partner, segment heads, practice heads, etc. Please check with your manager if you would be playing 2 in 1 box role.

7. Personal Utilization will be the first criteria to determine your payout eligibility. Please refer to PU Policy & Guidelines on the internal policy portal for more details
8. Campus Hires will get a personal utilization grace time for 1 month post completion of 3 month training; i.e. for the period of 4 months from DOJ, their PU would be considered as 100%, post that they will be responsible to manage their own PU
9. People rated as low performers will not be eligible for any payouts for that assessment period.
10. The payout frequency would be
 - a. 1st April – 30th September : To be computed and paid out by 15th December
 - b. 1st October – 31st March : To be computed and paid out by 15th June
11. You would be eligible to receive Performance Incentive for the period only if you are on the rolls of the company as on the date of disbursement
12. If you are joining after 15th September in H1 or after 15th March in H2, then you will be eligible to receive the performance incentive in the succeeding variable pay cycle

for Polaris Consulting & Services Limited



Sundararajan Narayanan
Chief People Officer & Global Head of Human Resource

Amit Anil Bhalerao
(Signature)

ANNEXURE – III
SUMMARY OF BENEFITS

You would be entitled for the below given benefits

Health Insurance:

The Company will insure you and your 5 dependents for hospitalization as per the policy for an amount of Rs. **200,000/-**. Details would be made available on joining.

Dependents details: Self + Spouse + 2 Dependent Children + 2 Parents or 2 Parent in-laws

Personal Accident Insurance:

The Company will insure you for 1 time of the CTC or minimum of INR 10 Lakhs under Group Personnel Accident Coverage (GPA). The Policy is applicable to associates posted in India or on Polaris India rolls.

Maternity Benefit:

The company is also committed to extending the appropriate benefits to the female employees as per the Maternity Benefit (Amendment) Act, 2017.

Group Term Life Insurance Policy (GTL):

The Company will provide you Group Term Life Insurance Policy (GTL) as per policy for an amount of Rs. **500,000/-**. Details would be made available on joining.

Marriage Gift:

All Employees getting married during their tenure at the Company are entitled to a marriage gift worth Rs. **10,000/-** as a gesture of goodwill. Details would be made available on joining.

Relocation

The Company has a relocation policy in place for candidates who join from Outstation.
Relocation Expense will be reimbursed only on production of Way Bill and the Supporting Documents.

If you decide to leave the services of the Company, within one year of joining, due to any reason, you will have to repay the total expenses incurred on account of your relocation.

for Polaris Consulting & Services Limited



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Chief People Officer & Global Head of Human Resource

Amit Anil Bhalerao
(Signature)

All Benefits are subject to revision at the discretion of Management from time to time.