



GENERAL MILLS

January 03, 2018

Confidential

Mr. Abhay Joshi,  
C/5 Prabhakar Apartment,  
Memnagar, Ahmedabad City,  
Gujarat - 380052

**APPOINTMENT LETTER**

Dear Abhay,

Further to your accepting our employment offer letter issued to you, we are pleased to appoint you as **Business Analyst** in the **Sales** Function of the Global Business Solutions Division of General Mills India Private Limited ("Company") in Job Band **Experienced Professional**, Pay Grade **50**. You shall be based at **Head Office**.

Please note the following terms and conditions of your employment:

1. **Remuneration and Benefits:**

- a. **Basic Salary:** You shall be eligible to receive a Basic Salary of Rs. **531,671** /- per annum. It is hereby clarified and agreed that the statutory contributions and payments by the Company, including but not limited to Bonus, Provident Fund, Gratuity, and Notice Pay, shall be based on the amount of Basic Salary.
- b. **Fixed Allowances:**  
Leave Travel Allowance (LTA) and Medical Reimbursement: You shall be eligible to receive a combined entitlement of Rs. **44,000/-** per annum towards LTA and Medical Reimbursement. You shall be entitled to claim such amount on a flexible basis, either as LTA or Medical, or a combination of both, dependant entirely upon your choice and circumstances.  
Any amounts not claimed by you during a financial year (April to March), shall, by default, be paid to you in March Salary, subject to applicable laws and tax deductions.  
Under Medical, you will be entitled to claim reimbursement of only domiciliary medical expenses for self, spouse, two children below 21 years, and your immediate dependents as defined in the Income Tax Act.
- c. **Other Allowances:** You shall be entitled to receive a Flexible Benefit Package (FBP) amounting up to **85%** of your Basic Salary; in your case, this works out to Rs. **451,920/-** per annum. Under the FBP, you may avail of any or all of the following options:
  - House Rent Allowance
  - Conveyance Allowance OR Car Running and Maintenance Expenses
  - Company Leased Car
  - Hard Furnishings
  - National Pension System (NPS)

Any amounts not availed by you out of your FBP entitlement shall be payable to you as a Supplementary Allowance and subject to tax to be deducted at source by the Company.

1

GENERAL MILLS INDIA PRIVATE LIMITED

Regd. Office : 902, Ventura, Hiranandani Business Park, Powai, Mumbai - 400 076. India  
Tel : 91 22 40430430 Fax : 91 22 25708948 / 49 E-mail : cs.india@genmills.com  
CIN : U15510MH1995PTC094741





## GENERAL MILLS

- d. **Target Bonus:** Your Bonus percentage will be calculated as a product of the Base Pay or Guaranteed Cash and Target Bonus percentage (depends on your Pay Grade) and Performance (Individual + Business + Company).

The Target Bonus indicated in your case is **11%** of your Guaranteed Cash, which is assuming a "Successful" individual performance rating and 100% business performance achievement. Actual bonus payout amounts may vary above or below the target amount based on the assessment of annual individual and business performance.

Eligibility, accrual, and payment of Bonus will be governed by the rules of the Company as amended from time to time.

If you are an employee who is presently covered or may get covered in future under the Payment of Bonus Act, 1965 (POBA), you will receive Bonus as per the POBA or the calculated target Bonus, whichever is higher.

- e. **Hospitalization and Insurance:** As per the Company's current policies, you shall be eligible for coverage under a Group Medclaim Insurance Policy, which provides benefits to you, your spouse and 2 children below 21 only. Apart from this, you shall be covered by the Company under Group Personal Accident Insurance. In addition, you shall be eligible to contribute to a Parents' Medclaim Scheme, as maintained by the Company.
- f. **Retiral Benefits:** Apart from Provident Fund deductions from your salary, the Company shall make Provident Fund contributions on your behalf at 12% of your Basic Salary. If eligible under the Payment of Gratuity Act, 1972, you shall be entitled to receiving gratuity upon cessation of employment, as per the Company policies.
- g. **Leave:** You shall be entitled to 25 working days leave per calendar year. This leave shall only be availed in accordance with the Company's policies and at the mutual convenience of you and your manager.

The Company reserves the right to change the compensation structure or the benefits / allowances from time to time. Please also note that all payments shall be subject to tax to be deducted at source by the Company as per the prevailing rules of the Income Tax Act Authorities.

2. **Retirement:** You will automatically retire from the Company on attaining the age of 60 (sixty) years. An extension may however, be given at the discretion of the Company.
3. **Separation:** Either party may terminate the employment contract by giving the other party a 90 days prior notice through the General Mills online system. Your Online Resignation shall be considered as your formal resignation. In case of resignation by the employee, it is incumbent upon the employee to work the entire 90 days notice period. The Management shall have the right to waive the notice period at their own option and thus the employee may be released by the Organization at an early date. Any adjustment of accumulated leave against notice period or payment of notice pay in lieu of serving the notice period may be permitted solely with the consent of the Organization.
4. **Working Pattern:** Your work responsibilities would involve working together with and in consonance with General Mills locations, offices, and personnel at any of its locations across the world. As a result, it would be incumbent upon you to be available for work during non-standard work hours as may be required. During the course of your employment, the Company





## GENERAL MILLS

may depute you to overseas postings, job assignments, business meetings, work-related overseas travel, or provide you training and orientation at its overseas locations.

5. **Work Timings:** You shall observe the timings applicable to the office / location where you are posted. There may be occasions when you have to work beyond normal working hours / days due to exigencies of Company business.
6. **Pay Deductions:** If you become indebted to the Company for any reason, including for reason of any form of overpayment of salary or benefits, you agree and consent that the Company may set off any sum due to the Company from you against the compensation payable to you, and collect any remaining balance from you.
7. **Transfer / Deputation:** During your employment with the Company, the Company may at any time, in its sole discretion, transfer or depute you to any other department of the Company or to any subsidiary or affiliate of the Company in India or overseas. In such event, and at the sole discretion of the Company, some or all of the terms and conditions applicable at the location of transfer or to the employees of the department, subsidiary or affiliate, may also govern your service.
8. **Confidentiality:** You will not, during your employment, disclose to any person, firm or Company or make use of any confidential information which you may acquire during the period of your employment which is connected with the business or finances of the Company, or any other Group Company. 'Information' refers to all drawings, memos, reports, forecasts, estimates, plans, manuals, software, letters or any trade secrets. After the termination of your employment, you will remain bound in perpetuity not to disclose or make use of any confidential information or trade secret which could result in the Company, or any other Group Company, being damaged commercially or in reputation. You would be required to sign a Non Disclosure, Non Solicitation and Intellectual Property Assignment Agreement during your employment.
9. **Intellectual Property:** Any inventions, including all types of technical, artistic or commercial creative work whether or not patentable, made by you during your employment with the Company, will be the exclusive property of the Company.
10. **Exclusivity:** You shall devote all of your skill, knowledge and working time exclusively to the performance of your duties and responsibilities towards the Company. You shall perform your duties with diligence, devotion and discretion. Since this is a full-time employment with the Company, while in the employment of the Company, you are not allowed to be employed in any other organisation on a permanent, temporary or part time basis or offer your services with or without consideration to any physical person, legal entity or public authority, without the prior written consent of the Company. You will comply with all directions given to you by the Company and faithfully observe all the rules, regulations, and arrangements applicable to you.
11. **Disclosures:** You are required to disclose in writing to the Company all of your business interests, if any, whether or not they are similar to or in conflict with the business or activities of the Company and all circumstances, in respect of which there is or there might be a conflict of interest between the Company and you or any of your immediate relatives. You agree to disclose fully to the Company in writing any such interests or circumstances which may arise during your employment immediately upon accruing of such interest or occurring of any such circumstances.



12. **Restrictions:** Unless specifically authorized in writing by the Company, you shall not sign any contract or agreement that binds the Company or creates any obligation (financial or otherwise) upon the Company. You shall also not enter into any commitments or dealings on behalf of the Company for which you have no express authority nor alter or be a party to any alteration of any principle or policy of the Company or exceed the authority or discretion vested in you without the previous sanction of the Company.
13. **Defamation:** During the term of employment and at all times thereafter, you will not make any false, defamatory or disparaging statements about the Company, or the employees, officers or directors of the Company that are reasonably likely to cause damage to any such entity or person.
14. **Consent:** You hereby agree that you are providing your consent to the Company to: (i) the processing of your sensitive and personal data by the Company; (ii) the collection and processing of such sensitive and personal data about you for limited business purposes of the Company; and (iii) the worldwide transfer of such sensitive and personal data held by the Company to other employees and offices of the Company or its affiliates. You will keep us informed of any change in such sensitive and personal data that you provide to the Company. You understand that the data which the Company may collect from you includes but is not limited to:
- a. Name and residential address
  - b. The compensation and bonus that General Mills will pay to you
  - c. Job title, duties and level in General Mills
  - d. Performance appraisals and discipline for General Mills
  - e. All General Mills benefits information including any insurance coverage you have selected through General Mills
  - f. Your photograph taken by General Mills
  - g. Bank account information, if any is used for payroll purposes.
  - h. Emergency contact information
  - i. Educational and professional background and resume
  - j. Any medical records given to the Company for any reason.

You confirm that you are giving the data voluntarily and without any coercion or influence. You further confirm that you have been fully informed of the reasons for processing and transferring of your personal and sensitive data and that you are aware of your rights of access, review and rectification of such data subject to the applicable law. You understand that this consent is revocable. You remain aware that the Company and any affiliates of the Company to whom such data may be provided / transferred or any designee of the Company will take all reasonable precautions to protect your data from loss, misuse unauthorised access, disclosure, alteration and destruction.

15. **Misconduct:** The Company reserves the right to suspend, demote, dismiss, discharge or terminate your employment with immediate effect in the event of (i) fraudulent, dishonest or undisciplined conduct by you, (ii) a breach of integrity or trust, or embezzlement, or misappropriation or misuse or causing damage to the Company's property, (iii) insubordination or failure to comply with the directions given to you by persons so authorized, (iv) insolvency or conviction for any offence involving moral turpitude, (v) breach of any terms or conditions of employment or the Company's policies or other documents or directions of the Company, (vi) going on or abetting a strike in contravention of any law for the time being in force, (vii)





# GENERAL MILLS

conducting yourself in a manner which is regarded by the Company as prejudicial to its own interests or to the interests of its clients, or (viii) misconduct, as provided under law and/or in the Company policies including in particular the policy in relation to integrity and Company Code of Ethics.

- 16. Return of Property:** Upon termination of your employment with the Company, you shall forthwith return to the Company all the assets and property of the Company (including all IP and any leased properties), documents, files, books, papers, information, memos or any other property of the Company in your possession or under your control. If any Letter of Authority or Power of Attorney is issued to you, you will undertake to return it on demand or on termination of your employment with the Company.
- 17. Company Policies and Rules:** In addition to these terms and conditions of employment, you shall be required to comply with all of the Company's policies, rules and procedures (including those as may be provided on the Company Employee Portal as may be drafted, enforced, amended and/or altered from time to time during the course of your employment. Employees are expected to familiarize and update themselves on Company policies as and when these are announced.
- 18. Governing Law and Jurisdiction:** Your employment with the Company shall be governed and construed in accordance with the laws of India in relation to any legal action or proceedings to enforce the terms and conditions of this letter. The exclusive jurisdiction in case of any disputes shall vest in any competent courts situated at Mumbai.
- 19.** You will be governed by the provisions of Maternity Benefit Act 2017 as amended till date and will be eligible for all benefits thereunder.

We look forward to working together as a team and helping us achieve our vision. We request you to communicate your acceptance of the terms and conditions of this appointment letter by signing in the space provided below and returning a copy to us. You are requested to treat this letter and its contents as strictly confidential.

Wishing you all the very best and welcome to your new role.

Yours sincerely,  
For **General Mills India Private Limited,**

  
**Nupur Bedi**  
HR Director - GBS  
RS/-

Acceptance: 

Signature : \_\_\_\_\_  
Name : Abhay Joshi  
Date : 03-01-2018