

Q2FY19/Associate Consultant/Non SOL/2001/CHN

10-October-2018

Mr. Edamakanti Venkata Krishna Reddy
Bangalore,

Dear Edamakanti Venkata Krishna Reddy,

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

At the time of Joining, the following will be applicable

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

Your date of joining would be **17-October-2018**.

You will be based at Virtusa's **Chennai** 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, in occasion of resignation from the services.

Your Total Remuneration will be **₹ 600,000/- 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.

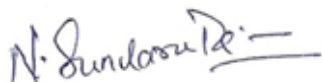
Kindly sign the duplicate copy of this letter as a token of your acceptance of the Offer, and return it to the undersigned or representative on or before **14-October-2018**

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 with your confirmation of the offer letter. Upon joining, you shall be signing 'Employee Non-Disclosure Agreement' and other compliance related agreements with us.

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

Sincerely

I hereby accept employment on the terms set forth
in this Letter as of this ____ day of **Oct-18**



Sundararajan Narayanan

Chief People Officer & Global Head of Human Resource

Edamakanti Venkata Krishna Reddy

Date

Virtusa Consulting Services Private Limited

Sy No. 115 / Part, Plot No. 10, TSIC Limited, SEZ, Nanakramguda Village, Serilingampalli Mandal, Ranga Reddy District, Hyderabad – 500 032

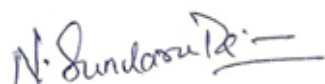
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CIN - U93000TG2008FTC057988

ANNEXURE – I

COMPENSATION & BENEFITS STRUCTURE		
NAME	:	Edamakanti Venkata Krishna Reddy
DESIGNATION	:	Associate Consultant
TIER	:	Tier 3
	Per Month (in ₹)	Per Annum (in ₹)
Base Components (A)	22,500	270,000
Basic	15,000	180,000
HRA	7,500	90,000
Basket of Allowances (B)	18,979	227,746
Leave Travel Assistance*	833	10,000
Phone & Internet Reimbursement	1,000	12,000
Bonus	1500	18000
Children Education Fee	200	2,400
Special Allowance	14,346	172,146
Food Reimbursement	1,100	13,200
Retirement Benefits (C)	2,521	30,254
PF - Company's Contribution	1,800	21,600
Gratuity**	721	8,654
Fixed Compensation (A+B+C)	44,000	528,000
Variable Compensation (at 100%) <i>Refer Annexure II for details</i>	6,000	72,000
Cost to Company (Fixed Compensation + Variable Compensation at 100%)	50,000	600,000
Insurance Coverage: <ul style="list-style-type: none"> Medical Insurance : Floating Coverage up to ₹ 200,000 per annum Accident Insurance: Coverage of up to 1 X CTC with a Minimum Cover of INR 10 Lakhs {CTC for GPA coverage = Base Components (A) + Basket of Allowances (B)} Life Insurance: Coverage of ₹ 500,000 in the event of demise due to accident or natural cause. 		
<p>*Medical can be claimed quarterly or annually to avail tax benefits. It can be paid monthly in case employee does not want to avail tax benefit</p> <p>*LTA Can be opted for monthly or annual payment without the tax benefit or can be claimed once in two years to avail tax benefits as per the Income Tax regulations of Govt. of India</p> <p>**Gratuity is contributed by the Company and is payable as per the Gratuity Act published by Govt. of India</p>		

for Virtusa Consulting Services Private Limited,



Sundararajan Narayanan

Chief People Officer & Global Head of Human Resource

Edamakanti Venkata Krishna Reddy

Date

ANNEXURE – II**PERFORMANCE BASED PAYOUT (Variable Compensation)**

Dear Edamakanti Venkata Krishna Reddy,

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 Apr to 30th Sep) and H2 (1st Oct to 31st Mar).
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.

1. 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
2. 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
3. People rated as low performers will not be eligible for any payouts for that assessment period.
4. The payout frequency would be
 - a. "1st April – 30th Sept" : To be computed and paid out by 15th December
 - b. "1st Oct – 31st Mar" : To be computed and paid out by 15th June
5. 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
6. 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 Virtusa Consulting Services Private Limited,

Sundararajan Narayanan

Chief People Officer & Global Head of Human Resource

Edamakanti Venkata Krishna Reddy

Date

ANNEXURE – III
SUMMARY OF BENEFITS

You would be entitled for the below given benefits

Health Insurance:

The Company will insure you and a maximum of five immediate dependents for Hospitalization as per the policy for an amount of ₹ 200,000/- . Details would be made available on joining.

Personal Accident Insurance:

The Company will insure you for Personal Accident in case of disability or demise as per **Group Personal Accident Insurance policy**. Details would be made available on joining.

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 insure you for Life Term in case of demise due to accident or natural causes as per policy for an amount of ₹ 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 gift voucher worth ₹ 10,000/- as a gesture of goodwill. Details would be made available on joining.

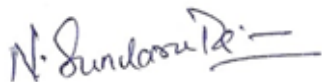
Relocation

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.

Please confirm with the undersigned on your eligibility for relocation.

for Virtusa Consulting Services Private Limited,



Sundararajan Narayanan

Chief People Officer & Global Head of Human Resource Edamakanti Venkata Krishna Reddy

Date

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