



Dated: 05<sup>th</sup> October 2018

Ref: Offer Letter # 051018

**Mahesh B**

No-8, Hanuman Nivas, New Bus stand Road,  
Hallikhed (B), Dist-Bidar, PIN-585414

Dear Mahesh,

**Subject: Offer Letter**

We are very pleased to offer you a full-time employment with our Company Thoucentric Technology Private Limited in a consulting role.

We hope your association with us will be challenging and rewarding. We would like to share with you some Company practices and policies, to familiarize you with our organization.

**1. Engagement & Term:**

The confirmation of the employment shall be subject to satisfactory performance of the Employee and subject to compliance of the terms and conditions of this offer during the **probation period** which will be for a period of **60 Days** from the date of joining, or such longer period as shall be extended by the Company in its sole discretion. During the end of the probation period there will be an evaluation of the Employee's performance and if the performance is found satisfactory the Employee will receive a letter of confirmation from the Company and will be deemed as a confirmed employee. The period of probation can be extended further or dispensed with earlier, at the discretion of the management of the Company.

**2. Emoluments & Perquisites**

Your total Cost to Company (CTC) with fixed remuneration including gratuity will be **INR.4,50,000/-** per annum. The salary structure is described in the Salary Stack-Up Sheet. Salary for each month will be credited on the first week of the next month.

Your salary is personal and confidential information. You should discuss it only with your HR or any of the Directors.

**3. Working Hours**

Thoucentric is a result-oriented Company. The official working hours are between 09:00 am and 6:00 pm. However, you may be required to work flexible hours depending on client and/or management requirement. We have a five-day week but the office is open on Saturdays and Sundays, in case you plan to work.

**4. Leave**

The Company leave benefits include:

- a. Earned leave of 15 days per calendar year.
- b. Sick/Casual leave on a need basis subject to a maximum of 12 days in a calendar year. After completion of 4 (four) years in the Company, the sick / casual leave will increase to 16 days a calendar year.
- c. Ten national & festival holidays every calendar year. A list of these would be announced every year.



- d. Maternity leave is as per the Maternity Benefit Act, 26 weeks and Paternity leave of seven days, both subject to a maximum of two children.

**5. What we expect from you**

- a. We hope that you will devote your full time and attention in carrying out your work activities honestly, faithfully and diligently keeping in mind at all times the Company's progress. We expect that you will not engage in or do any other business or render any professional service either on full time or part time basis.
- b. We expect you to keep your work strictly confidential and not divulge or disclose to any outsider or ex-employee, either during your employment or after, any information or confidential matters related to the Company, its employees or associates, which you became aware of during your employment with us. We expect that you will not act in any manner, which may be prejudicial or detrimental to the reputation and standing of the Company.
- c. As part of your duties and as may be required, you shall travel outside of the Company's premises on terms prescribed by the Company. Pursuant to any business arrangement, including but not limited to, a sale of assets, merger, takeover, acquisition, or hive-off, the Company may also transfer you onto the rolls of another entity and you shall agree for such transfer.

**6. Termination**

We hope your association with us will be a very long one. However, this association may be terminated by either party by giving two months' notice or on payment of two month's salary (in full) in lieu of the same. However, in the event of wilful neglect of your duties, breach of trust, gross indiscipline, performance issues or any other serious dereliction of duties that may be prejudicial to the interests of the Company, the Company has the discretion to terminate your services forthwith or with such notice as it deems fit and without any notice pay whatsoever.

The continuation of your employment will also depend upon the validity of the background verification that will be carried out on your joining or anytime during your tenure with the organisation.

In case you leave the organization within one year of joining, all expenses incurred by the Company on your joining and relocation to Bangalore would have to be reimbursed by you.

This would include travel, hotel accommodation and any associated expenses with relocation, if incurred by the Company on your behalf.

*We also hope that our association will be a long, fruitful and mutually satisfactory one. Once again a very warm welcome to you.*

*If this offer of employment is acceptable to you, please sign a copy of this letter and return it to us within 2 days. We look forward to having you join our team.*

Yours sincerely,

**For Thoucentric Technology Private Limited**

Archi Bagchi



### Founder & Director

I accept your offer of employment and am ready to join as per the date mentioned in the letter. No oral commitments have been made concerning my employment.

My joining date will be: 2<sup>nd</sup> November 2018

**Please note: If your date of joining is later than 2<sup>nd</sup> November 2018 - the offer stands cancelled automatically.**

Signature

Date:

**Enclosures:** Annexure 1 - Salary Stack-Up Sheet; Annexure 2 - Allowances & Benefits; Annexure 3 - Documents on the first day

### Annexure 1 Salary Stack-Up Sheet

*Mahesh B*

| Head  | Annual (INR)         | Monthly (INR)                          |
|---|----------------------|--|
| Basic   | 1,94,400             | 16,200                                 |
| House Rent Allowance (40% of Basic)   | 77,760               | 6,480                                  |
| Conveyance Allowance  | 19,200               | 1,600                                  |
| Medical Allowance   | 15,000               | 1,250                                  |
| Special Allowance   | 86,462               | 7,205                                  |
| Meals vouchers  | 26,400               | 2,200                                  |
| Employer's contribution to PF   | 23,328               | 1,944                                  |
| <b>Gross (A)</b>  | <b>4,42,550</b>      | <b>36,879</b>                          |
| <b>Gratuity (B)</b>   | <b>9,351</b>         |  |
| <b>Annual Performance Bonus * (C)</b>   | <b>-</b>             |  |
| <b>Cost to Company [D=A+B+C]</b>  | <b>4,51,901</b>      |  |
| The Monthly deductions includes Employee's PF, Employer's PF, Income tax & Professional Tax |                      |  |
| <b>Monthly Deductions</b>   | <b>Amount in INR</b> | <b>Remarks</b>                         |
| Employer's PF Contribution  | 1,944                |  |
| Employee's PF Contribution  | 1,944                |  |
| Employer's ESIC Contribution  | NA                   |  |
| Employee's ESIC Contribution  | NA                   |  |
| Professional Tax  | 200                  | As per the State PT Rules              |
| Income Tax  |                      | -Based on Team member's IT Declaration |
| <b>Total Deductions</b>   | <b>4,088</b>         |  |
| <b>Take Home Salary</b>   | <b>32,791</b>        | Before income tax deduction            |

**Note:**

**\* The Bonus pay-out is annual based on individual and company performance.**

**Actual take-home will depend on the tax planning done by the employee.**



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## **Annexure 2 Allowances & Benefits**

You will be entitled to allowances such as HRA, Conveyance Allowance, Medical Allowance/Reimbursement and other benefits as given below:

### **HRA (House Rent Allowance)**

You are eligible for HRA of 40% of your Basic Salary. Exemptions can be claimed on the same by submitting rent receipts and rental agreement to the Finance Department for the concerned financial year. In case of change in rent, the revised receipt has to be submitted to the Finance Department.

### **Conveyance Allowance**

Conveyance Allowance will be exempt from tax to the extent of Rs.1600 per month (maximum), at present as provided under the Income Tax Act, 1961 as amended from time to time.

### **Medical Allowance**

Medical Allowance/Reimbursement can be availed to a limit of Rs. 1250 per month. This amount is paid to meet the medical expenses for self and family. You will be required to produce bills/ receipts of the medical expenses actually incurred for the purpose of income tax exemption. Any amount not covered by proper bills/receipts will be treated as taxable, as per the Income Tax Act. 1961.

### **Performance Bonus**

Performance Bonus will be paid as per the performance bonus policy and is based on company performance and individual performance. This is an annual pay-out and bonus will be paid to you along with the salaries of the months of joining in the next year.

### **Insurance (This is over and above the CTC)**

1. **Medical Insurance:** You will be covered under medical insurance with sum assured limit of INR.5,00,000/- per annum with you and five (5) family members covered: your spouse, two children and parents (2) - with 15% co-pay for the parental claim.
2. **Term Life Insurance:** You will be covered under term life insurance with sum assured of five times of your annual CTC capped at 1Cr.
3. **Employee Deposit Linked Insurance (EDLI):** You will be covered under EDLI (life insurance) of up to 6 Lakhs.
4. **Workmen Compensation Insurance:** You will be covered under Workmen compensation insurance for fatality or disability (partial or total) as per the company policy.

### **Mobile reimbursement:**

The post-paid mobile bills used for company purposes is reimbursed max at **INR.1000/** per month. This is over and above the CTC.



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### Annexure 3

**On the day of joining, kindly bring two (2) copies each of the documents required below:**

1. Relieving Certificate from previous employer (In Original)
2. Copy of Birth Certificate / School Leaving Certificate / SSC Certificate
3. Photocopy of all marks cards
4. Photocopy of Degree / Post Graduate Degree passing certificate (copy of both sides wherever applicable)
5. Last Pay Slip drawn
6. Form 16 (pertaining to Tax Deducted at Source) from the previous employer
7. An updated CV (If different from the one submitted during interview)
8. Proof of identity (Photocopies of 1st, 2nd & last page of passport/ driving license/ voter's ID card/ college exam admit card/ ration card)
9. Six recent passport size Photographs on a white/ light colour background
10. If already a member of a Provident Fund (PF) Scheme with previous employer, then:-
  - Employer's name
  - Dates of joining and leaving service with them
  - Name and address of the PF Trust or the Regional Provident Fund
  - Personal PF account No