



26 July 2022

**Mayank Kumar Jha
IIT MADRAS
CHENNAI**

Dear Mayank

Further to your recent interview, I am pleased to offer you employment with HSBC Electronic Data Processing India Private Limited ("Company"), with a commencement date of **28 September 2022**. Please report to the undersigned on **28 September 2022** at 09:00 AM at **"HSBC-EDPI, "Futura - 2", 148/1, Bannerghatta Road, Bilekahalli Village, Bangalore - 560 076 "**. Please note that this offer of employment is conditional to the Company receiving from you, on or before **29-Jul-22**, all relevant information and documents for background verification checks, as listed out in Annexure **"BGV checklist of documents"**. This offer of employment is also subject to no adverse findings arising from any of the employee background verification checks required to be carried out by the Company. In the event you fail to ensure that the Company is in receipt of the required information and documents within the date mentioned above, or in the event adverse findings arise from any of the employee background verification checks, this offer will be automatically rescinded, or; if you have already joined the Company by such time, your employment with the Company will stand terminated without any requirement for any notice period or pay in lieu thereof.

You will be on probation for a period of 6 months which may be extended further for a period of 3 months during which your performance shall be reviewed by the Company. At the end of the probationary and / or extended probationary period you shall be deemed to have been confirmed in the services of the Company unless otherwise communicated to you in writing by the Company.

JOB TITLE: Sr. Analyst – Fund Analytics ,GSC's

Your Staff Number will be issued on joining the company.

As a term of your employment from time to time you may be required to undertake such other duties as may be commensurate with your grade in the company. On occasions for training purposes and to cover operational requirements you may also be required to undertake other duties at a higher or lower grade as necessary.

PAY

Your commencing remuneration – Total Cost will be INR **2500000** per annum. The detailed break-up of your Total Cost is indicated in the attached annexure. You will also be covered under Hospitalization Insurance for a sum of INR **800000** per annum and under Personal Accident Insurance for a sum of INR **8198718**. You will also be covered under Life Insurance for a sum of INR **9369964** per annum. The Hospitalization Insurance cover is a family floater policy that gives flexibility in the usage of the cover amount as the entire entitlement amount can be utilized by either an individual or any member/s of the family (self, spouse, children-up to two). Details of the insurance scheme will be provided to you on joining the company.

Payments will be made on or around the 24th of each month for that calendar month; is subject in cases to Income Tax and other statutory deductions; and will be paid into an account, which will be opened in your name with Hong Kong and Shanghai Banking Corporation Limited. If you already have an account with Hong Kong and Shanghai Banking Corporation Limited, please provide us with details as soon as possible.

You will receive a monthly pay statement detailing gross pay and deductions. Any subsequent changes to your salary will be highlighted on that statement.

Each year your performance will be reviewed and if a performance award (bonus) is applicable, this will usually be paid in March for your assessed performance in the preceding year.

SALARY ARRANGEMENTS

The Company will undertake an annual review of salaries, normally in March, and will notify all staff of any amendments, which are to be applied. Such reviews will take due consideration of, amongst other things, inflationary, deflationary, market and other economic pressures impacting the company and the staff.

In the event of an Income tax liability or any other tax liability inclusive of any statutory charges arising as a result of your employment with HDPI these will be borne by yourselves and HDPI shall in no event be liable for payment of these taxes or any other charges of this nature for the period of your employment or after cessation of your employment with HDPI.

DEDUCTIONS FROM PAY

When your employment ends, if the number of days annual leave you have taken exceeds your pro-rata entitlement for the holiday year, an appropriate deduction will be made from your final pay.

Any leave balance outstanding in your name may be encashed subject to the discretion of the management.

If you are summarily dismissed, or leave the company without giving due notice under your contract of employment, your entitlement to holiday pay ends with the date of termination.

HOURS OF WORK

Your working week will consist of 45 working hours. Your weekly day off need not necessarily be on Sundays.

SHIFT WORKING

The company may at any time on issuance of one month's prior notice in writing require you to work on a shift basis. In such circumstances, you will be allocated to an appropriate roster.

ANNUAL LEAVE

The company's holiday year runs from the first day of January to the last day of December in the same year.

The number of annual leaves is determined by the number of declared holidays for that business area. The total number of holidays taking into account declared holidays and annual leave entitlement for the calendar year is 34 for all employees.

Employees with less than 1 year's service receive a proportional amount of annual leave entitlement.

You are required to take annual leave as mandatory leave as per the company guidelines.

Further information on rules applicable to the granting or taking of annual leave is available in your place of work.

ABSENCE FROM WORK

No salary will be paid for periods of unauthorised absence. Subject to you following the absence rules laid down by the company, normal pay will be continued during periods of authorised absence due to sickness, subject to any service criteria that may exist from time to time.

PLACE OF WORK AND MOBILITY

Your location will be **Bangalore**. However, you may be required from time to time to work at or from

any office or location of the company or within different companies within the HSBC Group. A change of your place of residence may be required from time to time and you may be transferred from one city to another at the discretion of the management.

RETIREMENT

Normal retirement in the company is at age 60. Your employment will terminate automatically at the end of the month in which your 60th birthday occurs, unless you are otherwise advised by individual notice. You may also be retired earlier if found to be medically unfit by the company doctor.

RULES AND REGULATIONS

HSBC Electronic Data Processing India Private Limited, a member of the HSBC Group, is a business based on integrity and mutual trust. In order to maintain and safeguard the trust and confidence of customers and the public certain ethical principles and standards of conduct have to be maintained.

During the term of your employment with the Organization, you may also be subject to the same / similar / other background verification checks being repeated at such intervals as may be determined solely by HSBC. In the event that there are any adverse findings that arise during the course of or as a result of such background verification checks, you may be subject to disciplinary proceedings up to and including termination of employment.

In addition to any requirement under the Code of Conduct, you are also required as a condition of continued employment to disclose to HSBC immediately and without any delay, any instance of you being arrested or charged or convicted of any criminal offence(s) and/or being declared bankrupt during the course of your employment. Failure to disclose such information to the Bank as soon as practicable after the occurrence of such an event may result in disciplinary proceedings up to and including termination.

In the event that your duties require successful completion/certification of mandatory training such as Anti- Money laundering/ Sanctions modules etc. as prescribed by HSBC, you will need to ensure that this is successfully completed within the stipulated time period. In the event that you are unsuccessful, the management reserves its rights to either redeploy you to other duties or take suitable steps as deemed appropriate.

If your terms of employment are covered under any treaty of co-operation or MOU with any friendly nation and India, such employment shall cease immediately on withdrawal of such co-operation or MOU or a change in such agreement with India which has a significant impact on the terms of such employment including but not limited to duration, work permits or visa requirements, minimum remuneration requirements. However, should such change be minimal to an extent of change in documentation or approval procedures it shall be incumbent on the employee to get such documentation or approval obtained, from such appropriate authorities as required, failing which the employment shall cease immediately from such date of change.

Other specific rules and regulations that may apply in your place of work will be available to you immediately after commencement of your employment. These may be altered or modified from time to time by notice to you or by Company Circular.

SECRECY

As a condition of employment, all employees are required to sign and return the company's Declaration of Secrecy Agreement that pledges confidentiality on all business matters appertaining to the HSBC Group, its subsidiaries, the company, and its customers. A copy is enclosed with this letter, for signature and return.

PERSONAL DATA

Data relating to your job application and as an employee of HDPI, will be held on a Global HR database. Such data will be processed for human resources administration purposes. Access to the system and your personal data will be restricted and controlled to respect your privacy and ensure your personal data is not shared without proper authorization or shown to unauthorized people. Vide

acceptance to this offer letter; you consent to the above arrangements.

Access to the system and your personal data will be restricted and controlled to respect your privacy and ensure your personal data is not shared without proper authorization or shown to unauthorized people.

A form of consent to these arrangements is enclosed with this letter for signature and return.

UNAUTHORISED SOFTWARE AND SYSTEMS ACCESS

You are required to sign a declaration concerning the company's rules on the above. A copy is enclosed with this letter for signature and return.

STAFF DEALING PROCEDURES

Personal dealing in securities by company employees is subject to specific procedures, which may be amended from time to time, that must be strictly observed at all times. A copy of the current guidelines to staff will be made available to you when you commence employment. You are required to read it and familiarise yourself with it as soon as possible.

DATA PROTECTION

Under the company's policies, all employees have a responsibility to ensure that computerised data is accurate and is kept secure. Unauthorised disclosure of personal data is a serious offence and can result in prosecution. Therefore, you must ensure that you:

- do not disclose personal data without authority
- do not access information or systems not directly relevant to each task
- do not treat personal data carelessly
- lock all printouts away when not in use
- do not disclose your computer password to any unauthorised person.

Many employee details are maintained on a computerised database. A copy of your details will be forwarded to you from time to time and, in accordance with company policies a copy will be made available on written request.

Under the company's policies, it is important that the company's restricted or highly restricted personal records are maintained as accurately as possible. You must notify the company in writing of any change in your personal circumstances, such as your address, marital status, birth of children, attainment of professional qualifications, and so forth.

NOTICE PERIOD

TERMINATION OF YOUR EMPLOYMENT BY THE COMPANY

Post confirmation, except where your employment is terminated on the grounds of Gross Misconduct you are entitled to a minimum notice of termination of **3** months from the company, or pay in lieu of notice period.

During probation, you are entitled to a minimum notice of termination of 1 month or pay in lieu of notice period.

The company's notice may be handed to you personally or sent to your last recorded address.

The company reserves the right to ask that you no longer attend your place of work for the duration of your notice period.

TERMINATION OF EMPLOYMENT BY YOU

During probation, you are required to give the company at least one month notice in writing. Post confirmation, you are required to give the company a minimum of **3** months notice in writing. Where

notice period as per terms of employment is not served, pay in lieu of notice period would be reduced from the final settlement dues to the employee.

RIGHT OF THE COMPANY

The Company reserves the right to change any terms and conditions related to employment, mentioned in the Offer Letter and the Rules and Regulations governing the conduct of the employee in the Company.

Such change would be intimated by the Company through an internal communication to the employees at large.

ACCEPTANCE

We would be grateful if you could kindly complete and return the copy of this letter by way of written acceptance of this offer. For the purpose of obtaining your present employer's reference may we say that acceptance will constitute your permission to write for this information. If we do not hear from you within 10 days from the date of this letter, we shall assume that you do not wish to take up the company's offer of employment and our offer will lapse.

We sincerely hope that you will accept this appointment and look forward to hearing from you in the near future.

Yours sincerely

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ANNEXURE

Name: Mayank Kumar Jha

Designation: Sr. Analyst – Fund Analytics ,GSC's

Basic Salary (A):	936,996.00
Flexible Allowance Package:	1,405,495.00
Total Cash (A+B):	2,342,491
Companies Contribution of Provident Fund (C):	112,439.52
Gratuity (D):	45,070.00
Total CTC (A+B+C+D):	2500000

* Subject to deductions for Employee's contribution to PF, Professional Tax, Income Tax and other statutory deductions that may be applicable

* EPFO guidelines for International Worker applicable

* The basic ceiling for computing Employee Pension Fund would not be applicable for International Worker

* Any other relevant Compensation & Benefits related matter shall be governed by the service rules and policies in force and applicable from time to time

* As per IT Act, it is mandatory for all individuals working in India whose receipts are subject to deduction of tax at source (the deductee) to furnish his/ her PAN details to the deductor

(Company), failing which the deductor (Company) w.e.f April 2010 will deduct Tax at Source at rates higher than normal as per norms.

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Relocation letter

26 July 2022
Mayank Kumar Jha
IIT MADRAS

Further to your offer letter dated **26 July 2022** for the position of **Sr. Analyst – Fund Analytics ,GSC's** joining at **Bangalore** effective **28 September 2022**, find below the relocation benefits extended for your movement from **Chennai** to join the organization.

1. Transportation

- You are entitled for reimbursement of your travel expenses incurred to travel for joining the organization for yourself and your family
- You are also entitled for reimbursement of the cost incurrent for local travel (taxi fare) for reaching the airport / railway station at your current location and hotel / guest house at destination
- Please make your own travel arrangement by the most direct route
- To initiate the reimbursement process, submit all original documents viz., if travelling by air - boarding pass & tickets, if travelling by rail - railway ticket and original invoice for taxi fare via fusion tool
- This amount will be paid directly to your bank account upon receipt of necessary proof by finance team

2. Temporary Accommodation

- You will be provided temporary accommodation for the first 14 calendar days for you and your family upon your relocation
- Accommodation is provided only from two days prior to the start date. In case you wish to arrive earlier, you are requested to inform your Recruiter at least one week prior to your start date. Else, you will have to make your own arrangements till you are eligible to check in
- If you intend to make your own accommodation arrangements, a corresponding sum can be claimed (subject to entitlement). To initiate the reimbursement process, submit the original documents viz. Hotel Bill via Fusion tool. The amount will be paid by Finance post appropriate tax withholding
- Please note the following:
 - Accommodation once booked cannot be cancelled
 - No request for providing accommodation post joining (not requested earlier) will be accepted
 - Accommodation entitlement is not extended to parents / siblings / friends or relatives
- You are requested to comply with the rules and regulations of the Hotel / Guest House and ensure you behave in accordance with the organizational conduct guidelines

3. Daily Allowance (DA)

- You are eligible for daily allowance for the first 14 calendar days upon your relocation for self and family to meet the expenses towards food and other incidentals. The maximum eligible amount is indicated in the annexure
- Only cost of accommodation will be borne by the organization, and you have to settle all other expenses directly at the Hotel / Guest House at the time of checkout
DA can be claimed by submitting the request on Fusion tool with required documents like bills, receipts etc., The amount will be paid through Finance

4. Housing Security Deposit (HSD)

- The security deposit you will pay to formalize the rental agreement, can be availed as advance from the organization. The maximum eligible amount is indicated in the annexure.
- To initiate payout, submit the rental agreement to your Recruitment Spoc. The same will be paid through payroll and will be recovered from your salary in 24 equal monthly installments
- Since the amount is extended as advance, it would attract perquisite tax at your hands

5. Realtor Fees

- You are entitled for realtor fees and the maximum eligible amount is indicated in the annexure.
- To initiate the payout, please submit the original invoice to your Recruitment Spoc
- The amount will be paid through payroll post appropriate tax withholding

6. Shipment of Household Goods and Vehicle

- You are entitled to reimbursement of expenses incurred towards shipping of your house hold goods and one vehicle (packing and transportation) from your current location. The maximum eligible amount is indicated in the annexure
- You shall ship your house hold goods along with one vehicle in one go. Split shipments are not allowed
- Cost incurred towards payment of tax and registration of your vehicle upon your relocation is over and above the amount specified and will be reimbursed on actuals
- To initiate reimbursement of expenses for shipment of household goods and vehicle, submit a fusion request along with all original documents viz. invoices detailed the list of goods shifted (revenue stamped by the agency) along with C&F challan etc. The amount will be paid directly to your bank account upon receipt of necessary approvals
- To initiate reimbursement of payment of tax and registration of your vehicle, Submit a fusion request along with all original documents viz., the copies of challan with NOC etc., The amount will be paid directly to your bank account upon receipt of necessary approvals.

Timeframe for availing the benefits

- All relocation benefits must be availed within 6 months of your joining the organization, else, the offer will lapse. In case, you have a need to avail these at a later date, please raise this with your Recruitment Spoc and obtain prior approval.
- You are entitled to reimbursement of expenses incurred towards shipping of your house hold goods and one vehicle (packing and transportation) from your current location and the maximum eligible amount is indicated in the annexure.

Repayment

- If you resign voluntarily / termination on account of gross misconduct
 - Within 18 months of commencement of employment, gross amount paid towards shipment of household goods and vehicle has to be repaid back.
 - Within 24 months of commencement of employment, unrecovered HSD (House Security Deposit) advance has to be repaid back.
- Alternatively, the same will be recovered from your full & final settlement.

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Annexure

Relocation Entitlements & Acceptance to Terms

Name	Mayank Kumar Jha
Designation	Sr. Analyst – Fund Analytics ,GSC's
GCB	06
Location of Joining	Bangalore
Relocation Assistance	Entitlements
Transport Entitlement	Economy Air Fare/ AC Train Fare for self, spouse and 2 dependent children
Daily Allowance	INR INR 3000/- per person per day for Self, Spouse + upto 2 dependent children
Shipping of Household Goods & Vehicle	Upto INR 60,000

Housing Security Deposit (HSD)	INR 200,000
Realtor Fees	INR 10,000

I have read, understood and accept the terms of the Intra-India relocation program as described in this letter.

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Attachments

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- **HR 2.01 F4 - Pre- Employment Medical Questionnaire.pdf**
 - **HR 2.01 F5 - Unauthorized Software Declaration.pdf**
 - **HR 2.01 F10 - Data Consent Form.pdf**
 - **HR 2.01 F6 -Form of Declaration of Secrecy.pdf**
 - **INTERNET BROWSER REQUEST - TERMS AND CONDITIONS.pdf**
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