

HRD/COV/58529848/18-19

December 12, 2018

Mr. Rajnikant Ravjibhai Serasiya  
A-603, Aeronest,  
Wadachiwadi Road, Undri,  
Pune - 411060  
India

Ph: (91)9898839986

Dear Rajnikant,

Welcome to Infosys!

It is a time of transformation for us, under the direction of new leadership. In our new journey, learnability, our values and the deeply-held, trusted relationships with our clients continue to be the cornerstones of our organization.

We look forward to working with you and wish you success in your career with us.

Warm regards,

**RICHARD LOBO**  
**EVP and Head Human Resources - Infosys Limited**

**INFOSYS LIMITED**  
IL Pune SEZ Developers  
Plot no 24/3  
Rajiv Gandhi InfoTech Park  
Hinjewadi, Taluka Mulshi  
Pune 411 057, India  
T 91 20 2293 2800  
F 91 20 2293 2832

**Signature valid**

Digitally signed by RICHARD  
LOBO  
Date: 2018.12.12 11:06:03 IST  
Reason: OFFER LETTER  
Location: BENGALURU

Corporate Office:  
CIN: L85110KA1981PLC013115  
44, Infosys Avenue  
Electronics City, Hosur Road  
Bengaluru 560 100, India  
T 91 80 2852 0261  
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askus@infosys.com  
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Dear Rajnikant,

Congratulations! We are delighted to make you an offer as **Technology Lead** and your role is **Technology Lead**.

Here are the terms and conditions of our offer:

#### Joining date

Your scheduled date of employment with us will be **February 25, 2019**.

#### Location

Your location of employment is **Pune(SEZ), India** ("work location"). You may be asked to relocate to any of our units, departments or the offices of our affiliates\* and/or the offices of our customers, depending on business requirements. In such an event, your remuneration and other benefits shall be determined in accordance with the relevant Policies of the Company in that work location.

Please be advised that you, by accepting this offer, hereby give your irrevocable consent to the above.

*\* For the purpose of this agreement, "affiliate" means any entity that controls, is controlled by, or is under common control with the First Party. For purposes of this Agreement, "control" means possessing, directly or indirectly, the power to direct or cause the direction of the management, policies or operations of an entity, whether through ownership of voting securities, by contract or otherwise.*

#### Probation and confirmation

You will be on probation for a period of six months from the date of joining us. On successful completion of your probation, you will be confirmed as a permanent employee of Infosys Limited. Your confirmation is also subject to your submitting the documents required by the Company, details of which are enclosed in the Information Sheet in Annexure - III.

#### INFOSYS LIMITED

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## Leave

You are entitled to Earned Leave, right from your date of joining. You will be eligible for 15 working days of leave annually, during probation. On confirmation, you will be eligible for 20 working days of leave annually.

Leave is credited on a quarterly basis. The leave eligibility shall begin in the quarter of your joining the Company, on a pro-rata basis. Leave year is the calendar year and not the fiscal year.

An illustration with other relevant information have been given in the Information Sheet. The Company's Policies also provide for Maternity, Paternity and Bereavement Leave. Further details will be provided to you at the time of joining.

## Compensation and Benefits

### Salary

Your Fixed Gross Salary will be **INR 90,455** per month and Total Gross Salary inclusive of Performance Bonus (at an indicative payment of 100%) will be **INR 106,418** per month. The break-up of your salary has been provided in the Compensation Details sheet in Annexure - I.

### Performance Bonus

You will be eligible to participate in the Company's discretionary Bonus Plan. Your maximum Performance Bonus (at a payment of 100%) is **INR 15,963**. This payment of your Bonus can vary from 0% to 100% depending on individual, group and Company performance.

### Guaranteed Performance Bonus

For the first six (6) months of your employment with Infosys, you will be paid **50%** of your maximum Performance Bonus as Guaranteed Bonus. Performance Bonus is inclusive of, and not in addition to Guaranteed Bonus. The Bonus Plan which has been attached provides all the details. The break-up of your compensation has been provided in the Compensation Details sheet in Annexure - I.

### Ex - Gratia / Bonus

You will be eligible for an Ex - Gratia/ Bonus payout which is calculated at **20%** of the sum of the (Basic Salary and Dearness Allowance) as mentioned in the Compensation Details sheet in Annexure - I of this letter. The mode of payment for Financial Year 18-19 will be as follows:

**95%** of the bonus amount mentioned in the Compensation Details sheet will be paid out on a monthly basis. The balance amount will be paid out in the end of the financial year.

### **Basket of Allowances (BOA)**

The Basket of Allowances will be paid to you as part of your salary every month. The components are as follows: House Rent Allowance, Leave Travel Allowance, Medical Allowance, Transport Allowance and Children's Education Allowance.

You have the flexibility of changing the amounts under each of the above mentioned heads, within your BOA, according to your preferences and income tax plans.

### **National Pension Scheme**

We offer all our India based employees the option to contribute towards the National Pension Scheme. This is an optional retirement benefit introduced by the Government of India for all its citizens. It enables accumulation of retirement corpus during active employment with add-on tax breaks. Please refer to the Information Sheet in Annexure - III for more details.

### **Insurance**

You will be eligible to participate in a Group Health Insurance Scheme. You may choose to enhance the coverage with other participatory optional health insurance plans (Platinum, Gold and Silver). You will be covered by default under the Standard Plan which provides you and your family (your spouse and two children up to the age of 22 years) with a cover of **INR 400,000** per annum.

You will be covered under the Group Life Insurance Scheme, managed by Infosys Welfare Trust which provides you with a total Life Insurance cover of **INR 10,200,000** of which **INR 5,200,000** is covered towards natural death, and **INR 5,000,000** towards an accidental death. All employees become members of Infosys Welfare Trust, by one-time payment of **INR 250** and fixed monthly contribution of **INR 350**.

The details of the Scheme would be available to you when you join the Company.

### **Notice Period**

During probation, your services can be terminated with one month's notice or salary thereof by either parties. On confirmation, you will be required to give three months' notice or salary thereof in case you decide to leave our services, subject to the Company's discretion. Where circumstances make it necessary, the Company will have the discretion to relieve you only at the end of the three months' notice period. Similarly, the Company can terminate your services by giving three months' notice or salary thereof.

## Background Checks

The Company may, at its discretion conduct background checks prior to or after your expected joining date to validate your identity, the address provided by you, your education details and details of your prior work experience if any, and to conduct any criminal checks. You expressly consent to the Company conducting such background checks. In this connection, you are required to furnish the documents listed in "Offer Annexure for India".

If you fail to submit the necessary documents as required by the Company within the specified time period or if the Company is not satisfied, with the outcome of the background checks, the Company, in its sole discretion, reserves the right to withdraw this Offer without notice and Compensation or to take any appropriate action against you, including, but not limited to termination of your employment.

When a background check raises any concerns regarding any of the details furnished by you and the Company feels the need to further validate such facts, the Company may at its sole discretion, ask you for further information, to substantiate the details that you have earlier provided to the Company, before initiating appropriate action.

Please note that Infosys requires you to furnish a copy of your passport at the time of joining. If you are unable to do so, the Company will initiate a criminal background check.

## Other Terms & Conditions

You agree not to undertake employment, whether full-time or part-time, as the Director / Partner / Member / Employee of any other organization / entity engaged in any form of business activity without the consent of Infosys. The consent may be given subject to any terms and conditions that the Company may think fit and may be withdrawn at any time at the discretion of the Company.

You hereby acknowledge and agree to abide by all internal Policies of the Company, which you will be able to access, upon joining, on the intranet 'Sparsh'. These Policies cover various human resources and administrative topics and procedures. The Company reserves the right to change these Policies at any time in its absolute discretion.

Based on the nature of your work and business requirements, you may be required to work on rotational shifts. If you are required to work on rotational shifts, you will be duly intimated of the change in your shift timings. During rotational shifts, you will continue to be bound by the provisions of the working hour policy of the Company. If the rotational shifts requires you to work night shifts, the policy on night shift allowance of the Company (if in force) will be made applicable to you.

You shall be required to sign certain mandatory agreements, including but not limited to the Confidentiality, Intellectual Property Rights, the Code of Business Conduct and Ethics and your employment shall be governed by all the rules and regulations, as amended from time to time, of the Company as applicable to your employment with us. This offer is also conditional upon your acceptance and execution of the Non-Compete Agreement (Annexure II).

This offer of employment constitutes the entire agreement between you and the Company regarding the terms of your employment and it is the complete, final, and exclusive embodiment of your agreement with regard to this subject matter and supersedes any other promises, warranties, representations or agreements, whether written or oral. It is entered into without reliance on any promise or representation other than those expressly contained herein, and it cannot be modified or amended except in writing signed by an authorized officer of the Company.

If any of the terms or conditions of this offer are found to be illegal or unenforceable, such terms shall be treated as severable from the rest of the terms and conditions of this offer and the remaining terms and conditions shall continue in force.

This agreement shall be governed by the laws of India and you hereby agree to the exclusive jurisdiction of the courts in Bangalore, India.

As a token of your acceptance of this offer, please bring a duly signed duplicate copies of the letter and all the accompanying annexures, on the date of joining.

We welcome you to the Infosys family and wish you a rewarding career over the years to come.

Yours sincerely,

**RICHARD LOBO**  
**EVP and Head Human Resources - Infosys Limited**

**I have read, understood and agree to the terms and conditions as set forth in this offer letter.**

**Date:** \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
**Sign your name**

\_\_\_\_\_  
**Your name**

\_\_\_\_\_  
**Location**

Enclosures:      Non-Compete Agreement (Annexure II)  
                         Bonus Plan (Annexure IV)  
                         Information Sheet (Annexure III)

**Signature valid**

Digitally signed by RICHARD  
LOBO  
Date: 2018.12.12 11:06:03 IST  
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## ANNEXURE I

COMPENSATION DETAILS (All figures in INR per month)				
NAME		Mr. Rajnikant Ravjibhai Serasiya		
ROLE		Technology Lead		
ROLE DESIGNATION		Technology Lead		
1. MONTHLY COMPONENTS				
BASIC SALARY			27,170	
FIXED DEARNESS ALLOWANCE (FDA)			1,100	
BASKET OF ALLOWANCES (HRA, LTA, Medical Allowance, Children's Education Allowance, Transport / Allowance, Miscellaneous Allowance)			51,779	
BONUS / EX-GRATIA (95% of the eligible amount (20% of (Basic + FDA)) being paid out on a monthly basis)			5,371	
MONTHLY GROSS SALARY			85,420	
2. ANNUAL COMPONENT				
BONUS / EX-GRATIA - (Balance 5% will be paid out in the end of the financial year after adjusting the advance (95%) paid out on a monthly basis)			283	
3. RETIRAL BENEFITS				
PROVIDENT FUND - 12% of (Basic + FDA)			3,392	
GRATUITY - 4.81% of (Basic + FDA)*			1,360	
FIXED GROSS SALARY (1+2+3)			90,455	
4. PERFORMANCE BONUS		At an indicative Payout of 50%	At an indicative Payout of 100%	
PERFORMANCE BONUS		7,982	15,963	
TOTAL GROSS SALARY (Inclusive of Bonus)		98,437	106,418	
OTHER BENEFITS				
Scheme	Eligible Amount in INR	Interest	Monthly Instalments	Margin Money (To be borne by the employee)
SOFT LOAN	Fifty Thousand (Without Security)	@7%	12	Nil
All the above benefits are as per Company's policies, which are subject to change from time to time. The disbursement of any loan / loan allowance is subject to the fulfilment of all criteria defined for the same to the satisfaction of the Company as per the relevant loan / loan allowance policy at that time.				
*The gratuity amount set out above is an approximation. Your eligibility and the final pay out of any Gratuity amounts will be determined in strict accordance with the provisions of the Payment of Gratuity Act				

## ANNEXURE II

### NON-COMPETE AGREEMENT

I, \_\_\_\_\_ do hereby acknowledge and confirm the following:-

(1) I am accepting employment with Infosys Limited ("Infosys"). Now, as per the presents below, I agree to the following terms herein, and acknowledge that this is a material condition of my employment with Infosys Limited.

(2) I am required, on behalf of Infosys, to provide services to, or solicit business from, various clients of Infosys for whom I performed services as a Company employee (each such client hereinafter referred to as a "Customer").

(3) In consideration of the above, I agree that for a period of six (6) months following the termination of my employment with Infosys for any reason, I will not:

a. accept any offer of employment from any Customer, where I had worked in a professional capacity with that Customer in the twelve (12) months immediately preceding the termination of my employment with Infosys;

b. accept any offer of employment from a Named Competitor of Infosys, if my employment with such Named Competitor would involve me having to work with a Customer with whom I had worked in the twelve (12) months immediately preceding the termination of my employment with Infosys.

For the purposes of this Non Compete Agreement, "Named Competitor" shall mean the following entities and their wholly owned subsidiaries:-

- i. Tata Consultancy Services Limited
- ii. Accenture Limited
- iii. International Business Machines Corporation
- iv. Cognizant Technology Solutions Corporation
- v. Wipro Limited

Place :

Employee Signature :

Date :

Employee Name :Mr.Rajnikant Ravjibhai Serasiya

Acknowledged by Infosys Limited: