

Date: 24th July, 2024

Ref: HRD/24/MLTD/Jul/28

Mr. Sagar Mahadev Randive
Juni Mashid Parisar,
Taluka-Palus,
Wasgade, Sangli,
Maharashtra 416416

Letter of Offer

Dear Sagar,

Welcome to the opportunity to make a valuable difference!

We are proud to invite you to join the MASTEK family and are pleased to offer you the position of "Associate Specialist II" in Grade G5

The detailed terms and conditions of your Offer will be as per Annexure I and II.

At MASTEK, you will find the environment is charged with enthusiasm and offers unlimited growth for individuals who live the Company vision with a passion.

You will be expected to join us on or before **Monday, the 29th July, 2024 at Pune.**

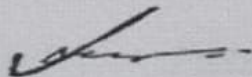
We look forward to your dedication and commitment as we work together and wish you many fruitful years here at MASTEK. We expect you to be a critical pillar for all stakeholders of MASTEK.

This Letter of Offer will be deemed to be your Letter of Appointment from the date of your joining and commencement of your employment with the Company.

Please sign and return a copy of this letter as a formal acceptance of our offer and your confirmation to us by the date mentioned above.

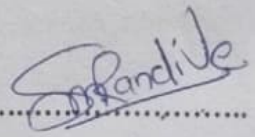
With regards,
Yours sincerely,

For Mastek Limited



Vinay Suvarna
Sr. Vice President - Total Rewards & HR
Shared Services

Received & Accepted

Signature:-.....

Date:-.....05/08/2024

ANNEXURE - I

Monthly Components

Basic	-	38,085
HRA	-	19,043
Lunch Allowance/Coupons	-	2,200
Conveyance	-	1,600
Medical Allowance	-	1,250
Child Education Allowance	-	200
Adhoc Allowance	-	54,289
NPS	-	3,809
Monthly Gross		120,476

Annual Components

Monthly Gross x 12		1,445,712
PF	-	54,842
LTA	-	76,170
Annual Gross		1,576,724
Gratuity	-	18,281
Insurance Premium	-	5,000
Annual Cost to Company	-	1,600,005

Benefits

1. Medclaim Coverage for hospitalization will be available for you and your family (Spouse, 2 Children upto age 25 years) up to INR. 4,00,000/- P.A.
2. Group Personal Accident Coverage - Sum Insured coverage will be 2 times of CTC or Min 10 Lakhs, whichever is higher
3. Group Term Life Insurance - Sum Insured coverage will be 2 time of CTC or Min 10 Lakhs, whichever is higher.
4. Employee Deposit Linked Insurance coverage will be INR 7 lacs (if applicable).

Explanation - Salary Components

Total Cost to Company represents all components of compensation including basic, allowances, reimbursements, benefits and incentives.

Computation of the following components of salary has been made based on specific assumptions and current estimates as detailed below :

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LTA

Employees have an option of selecting the payout of LTA as Monthly or Annual mode. A new joiner has to necessarily provide a declaration before their first salary payout. If no option is declared then by default the employee will be entitled to Annual mode of LTA.

Lunch Coupons

Employees have an option to opt for either Lunch Coupons or Lunch Allowance as part of the monthly salary. A new joiner has to necessarily provide a declaration before their first salary payout. If no option is declared then by default the employee will be given Lunch Allowance.

Gratuity

Employees are entitled to payment of Gratuity of 15 days of Basic Pay, for every year of completed service once they complete 5 years in the company, as per the Payment of Gratuity Act 1972. In the event the employee ceases to be in employment before completion of five years, this benefit will be forfeited.

Insurance Premium

Represents the medical insurance premium per employee paid by the Company for coverage in the Group Medisave Policy, Group Accident Policy and the Life Insurance covers such as Employee Deposit Linked Insurance (EDLI) and Group Term Life (GTL) schemes. The scheme may be changed as per the policy of the Company from time to time.

NPS Ad-hoc Allowance

Employees have an option of contributing to NPS (National Pension System). In case if you choose to avail NPS option, this component will be utilized to contribute to your NPS account. If NPS is not availed, this amount will be paid through monthly payroll.

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ANNEXURE - II

1. Benefits

- 1.1. **Provident Fund:** You will be governed by the provisions of The Employees Provident Fund & Misc. Provisions Act, 1952.
- 1.2. **Leave and Travel Allowance:** You will be eligible to claim LTA (Leave Travel Allowance) after your confirmation & will be governed by the prevailing Income Tax rules, from time to time, for the purpose of tax exemption.

2. Rules and Regulations

- 2.1. You will be governed by the other policies, rules and regulations in force of the Company related to the Code of Business Conduct & Ethics (COBCE), Travel, Leave, etc. Complete details of all such Policies are made available to all employees on the Company's intranet portal called MASTEKNET. You are advised to access the same immediately after you join the Company.
- 2.2. Before your joining, you are advised to access the Company's website www.mastek.com and go through the COBCE and the clause related to 'Conflict of Interest' in detail and understand the various operative clauses which will govern your employment with the Company. On your date of joining, it will be mandatory for you to formally sign and accept the Company's COBCE.

3. Probation

- 3.1 You will be initially on probation for a period of Six month/s which may be extended for a further period of Three (3) months or part thereof, at the sole discretion of the Management;
- 3.2 On satisfactory completion of your probation or extended probation period, your service will be confirmed in writing.

4. Notice Period for Separations

- 4.1 During your probation period or during extended probation period, your services can be terminated by giving One (1) month notice in writing, on either side.
- 4.2 After confirmation, your services can be terminated by giving Three (3) months active notice in writing, on either side.
- 4.3 Mastekers are required to serve full notice period as stated in their Appointment letter. Any shortfall in serving the agreed notice period will lead to applicable recovery in full and final settlement.
- 4.4 Under exceptional circumstances, resigned Mastekers can request waiver or buyout of their notice period to their respective managers. However, consideration of waiver or buyout of notice period will be as per manager's discretion in collaboration with People Champion's POC.
- 4.5 It will be mandatory for you to serve the full notice period without taking any leave, to help with your work transition, allowing time for the Company to find a suitable

replacement, completing the knowledge transfer and full hand over of all your responsibilities to a nominated person.

- 4.6 Leave during notice period will be allowed only on certified medical or other valid personal reasons, with special approval of your Reporting Manager. In such cases, your notice period and release date will be extended on a pro-rate basis to the extent of your days of absence during the notice period.
- 4.7 Company may, in certain circumstances, prefer to terminate your services without the notice period or a reduced notice period, in which case, you will be paid salary in lieu thereof for those many days.
- 4.8 Similarly, if you are willing to serve the full notice period but the Company desires your early release for any reason, the Company will pay you salary in lieu of the relevant notice period.
- 4.9 Notwithstanding the above, it shall be fully the Company's discretion, considering the business impacts and client commitments of your not serving the full notice period, whether to relieve you early (1) after accepting payment of salary in lieu of full or part notice period, or (2) after waiving your full or part notice period without any payment in lieu thereof.
- 4.10 Payment of salary in lieu of notice period will not apply if your termination is on grounds of indiscipline or any form of misconduct.

5. Leave Benefits

You will be eligible for Leave as per prevailing rules and entitlements in line with the Company's Leave Policy, made available to all employees on the Company's Intranet portal, MASTEKNET. You will be able to access the portal on your joining. The rules and entitlements of Leave are subject to periodic review and all employees will be governed by any changes that may be brought in, at any later date.

Presently, you will be annually entitled to leaves as per your base location in the below mention table,

Leaves Types	Base Location			
	Maharashtra	Karnataka	Tamil Nadu	Gujarat
Casual Leaves (CL)	8	0	12	7
Sick Leaves (SL)	0	12	12	7
Earned Leaves (EL)	18	18	12	13

Apart from this, the Company also provides for Birthday Leave, Compensatory Off, Maternity Leave, Adoption Leave, Paternity Leave, Sabbatical Leave, etc. Operative details of these entitlements are explained in the Leave Policy document which you can access after your joining.

6. Transfer

Your services are liable to be transferred to any other department, branch office or any other establishment anywhere in India or abroad at the sole discretion of the Management. In such events, you will be governed by the terms and conditions, as applicable at the place of transfer.

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7. Confidentiality

- 7.1 You will be responsible for maintaining the secrecy and confidentiality and shall not divulge/disclose to anyone the information obtained by you during the course of your employment. The same is applicable with respect to all the software or technical developments made by you or you had associated with during your service.
- 7.2 You will be required to sign an Undertaking on Conflict of Interest and Secrecy with the organization, on your joining.

8. Information Security

You will be required to abide by the Information Security Policy and procedures laid down by the Company.

9. Duty Hours

You will be called upon to attend your duties as and when required in shifts, on holidays or Sundays in accordance with the exigencies. In view of your position, it may be required to undertake such work and also undertake tours and travels, as and when necessary. You will be compensated for the same as per the Company rules.

10. Age of Retirement

Your age of retirement will be 60 Years.

11. Medical Fitness

This offer and your appointment in the Company is subject to your being found medically fit.

12. Background Verification

This offer and your appointment in the Company is subject to your background verification clearance, which would be carried out by a third party Background Verification Agency.

13. Data Protection

Mastek assures that any sensitive personal data or information shared by the employee as part of this offer and employment with the Company will be fully protected and maintained with full confidentiality in accordance with the stipulations under the applicable local laws. However, Mastek might use/circulate this personal data internally and/or with third parties, as and if need be. Nevertheless, Mastek declares that it has in place adequate security practices and procedures to lawfully process this personal data and prevent any unauthorized usage of said data. Signing this very letter is a legal consent from the employee to share their data internally or with a third party for relevant and lawful usage.

For any further information, you can peruse the Privacy Notice on the Company website and the Privacy Policy on the Company intranet.

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14. Others

- 14.1 Notwithstanding any of the conditions mentioned above, the Company will be entitled to terminate your services at any time, without any notice, in the event of any dishonesty, disobedience, misappropriation, absence from duty without permission or any other act considered detrimental to the interest of the Company, or of violation of one or more terms of this appointment, on your part.
- 14.2 You shall devote yourself fully to the business / interests of the Company and shall not take up any other assignments or work on part-time or any other basis without express permission of the Company.
- 14.3 The Company shall have no liability in the event of any disputes on amounts to be recovered from you by your past employer(s), and you would be solely responsible for settling the same.
- 14.4 The terms of this offer and your appointment shall be governed by and construed in accordance with the Laws of India and shall be under the jurisdiction of Mumbai Courts only.

15. Declarations

It is mandatory that all information provided/declared by you as part of your offer/appointment with the Company, must be true and accurate. In the event of any suppression of facts or falsification of information, your services are liable to be terminated, without any notice.

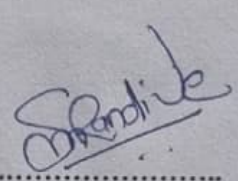
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Vinay Suvarna
Sr. Vice President - Total Rewards & HR
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Signature:- 

Date:- 05/08/2024