



Mindteck (India) Limited
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February 15, 2022

LETTER OF INTENT

Mylavarapu Sharanya
Bangalore

Dear Mylavarapu Sharanya,

Further to our discussion we are pleased to make you an offer in **MINDTECK (India) LIMITED** on the following terms:

Designation : **Software Engineer**
Level/Grade : **S1, G1**
Total cost to company : **Rs. 800,000/- Per Annum**
Base Location : **Bangalore**
Work Location : **Bangalore**

You are requested to join on or before **May 16, 2022** at **10:00AM**

Probation & Notice Period:

You will be on probation for a period of **6 months** from the date of your employment. Your performance will be reviewed and if found not satisfactory, then the probation may be extended accordingly in writing. The period of probation may be extended at the sole discretion of the Company. After the period of 6 months, in case your probation period is not extended, then it shall be deemed that your appointment is confirmed in the Company automatically.

The Company may, without assigning any cause, terminate your employment after confirmation, upon written notice to you. Such notice shall be effective **60 days** from the date of written notice or upon giving **60 days'** Salary in lieu of notice, and the said notice period of **60 days** shall be construed as **15 days** during your probation period.

You may terminate your employment upon written notice to the Company, such notice shall be effective **60 days** upon receipt by the Company and the said notice period of **60 days** shall be construed as **30 days** during your probation period. The Company may, however, at its sole discretion decide to relieve you from the service on any earlier date and company shall not liable to pay any compensation towards the notice period.

Mindteck reserves the right to terminate you from the service if Mindteck becomes aware of any material information that may have been concealed or misrepresented by you or your failing **Background Verification Checks** after you joined Mindteck (India) Limited. On completion of all the joining formalities and fulfilling all documentation requirements you will be formally appointed and inducted in to the organization.

No Moonlighting/Dual Employment: Once you are employed by Mindteck, you declare and agree that you are not in employment with any other organization whether full time or part time. Further, you agree that you will not accept any full time or other part-time employment or consulting work or render any professional services, without the Company's prior written consent. The breach of this clause is considered as a serious offence by you and Company shall take such action against you in addition to termination of employment.

The Company also at its discretion may or may not amend any clause expressed in this letter of intent.

Kindly convey your acceptance of the above by returning a copy of this letter with your signature and date of joining on it.

A Detailed appointment letter will be handed over to you at the time of joining,

We take pleasure in welcoming you to our Organization and sincerely hope that your period of service with us will be long, pleasant and of mutual benefit.

Yours sincerely,

For Mindteck (India) Limited

A handwritten signature in black ink, appearing to read "K. Pradeep", with a long, sweeping horizontal line extending to the right.

Pradeep K

Vice President - Human Resources

Annexure – A

Name	Mylavarapu Sharanya	
Designation	Software Engineer	
Level/Grade	S1,G1	
Salary Heads	Per Month	Per Annum
Basic	19660	235920
Flexible Compensation	41249	494989
Bonus	1319	15833
Base (a)	62228	746742
Employer Contribution:		
Provident Fund (12% of Basic)	2359	28310
Gratuity (4.81% of Basic)	946	11348
Retirement Benefits (b)	3305	39658
Cost to Company (a)+(b)	65533	786400
Medical Insurance (c)	1,133	13,600
Total CTC (a)+(b)+(c)	66667	800000

- Membership of Contributory Provident Fund/Family Pension Fund/ESIC.
- Gratuity will be paid to you as per Gratuity Act I on separation of service, provided you have completed 5 years of service with the Company at the time of such separation.

We request you to kindly sign hereunder as token of your acceptance of the terms and conditions of this offer of employment with Mindteck including the compensation terms contained herein.

Acceptance

I _____ agree to accept the employment on the terms and conditions mentioned in this letter and the enclosed annexure and shall join Mindteck India Limited on _____.

Signature _____

Date _____

Annexure B - Flexi Compensation Plan	
Items of Compensation	
Basic Salary	30% of CTC/ INR 1,90,000/- Pa
House Rent Allowance	50% of Basic Salary
Total (a)	
Flexible Compensation Plan (b)	
Leave Travel Allowance ⁻¹	One Month's Basic Salary
Telephone & Mobile Reimbursement ⁻²	Rs. 36,000/- pa
Food Coupons ⁻³	Rs. 13,200/- pa
Car Fuel Reimbursement (<1600 CC) ⁻⁴	Rs. 21,600/- pa
Car Fuel Reimbursement (>1600 CC) ⁻⁴	Rs. 28,800/- pa
Gift Coupon ⁻⁵	Rs. 5000/-pa
Retirement Benefits (c) (PF & Gratuity) (c)	
Provident Fund	12 % of Basic Salary
Gratuity	4.81 % of Basic Salary (as per Act)
Cost to Company	(a)+(b)+(c)

Note:

- 1- One month basic. Paid at the end of the financial year on receipt of travel tickets.
Only the travel cost (Air fare, Train fare or Road transport) is reimbursed. The travel has to be within India and employee should be involved in the travel.
- 2- Telephone bill copy, pre-paid currency purchase bill in the name of the employee.

Note: Where the telephone bill is not in the name of the employee, the address on the telephone bill should be same as the address where the employee resides and there should be a declaration from the telephone owner stating that the phone is being used by the employee.
- 3- Paid on monthly basis in the form of meal voucher.
- 4- Fuel bills with vehicle no. or alternatively fuel card top up bills. Employees should submit the copy of Vehicle's RC book; this is to ensure that the vehicle is in their name only. This will be paid on monthly basis.

Note: Employees opting of this benefit will not be eligible for conveyance allowance

5- Paid on annual basis in the form of gift voucher

All reimbursements shall be drawn as per company rules subject to submission of receipts/bills or other documents. Any tax liability arising out of the payments / reimbursements now or in the future due to changes in income tax provision shall be borne by the employee.

<i>Additional Benefits</i>	
1. MediClaim Insurance: - All employees and their immediate dependents (Spouse & two children) are covered under Mindteck Group Mediclaim Insurance Plan unto a sum of <u>Rs.400,000/- (Rupees Four Lakhs Only)</u> . Employees have the option of covering their parents/in-laws under the Group Insurance Plan, provided the premium will have to be borne by the respective employee	
2.Group Personal Accident Coverage	1,000,000
3.Group Term Life Coverage	2,000,000

Check List to be produced at the time of joining

At the time of reporting for duty, you are required to carry this checklist along with the following documents in original together with the copies thereof:

Certificates in support of you're:

- Copy of Educational / professional qualifications
- Date of birth
- Copy of current passport (All sheets wherever any entries were made)
- Four colored passport size copies of your recent photograph.
- Copy of Relieving letter (all previous employment)
- Copy of Experience certificate (all previous employment)
- Copy of the pay-slip from your last employer
- Copies of PAN Card/Form 49A , Aadhaar Card
- Form 16 from previous employer

DISCLAIMER STATEMENT

Mindteck collects the personal information of the members in the following pages as per the statutory requirements of law of land (India) and for internal / operational Requirements at the time of joining. This information will be disclosed by Mindteck on need-to-know basis for authorized members as per the statutory requirements and/or internal consumption.