



Ashish Gangawne
Mumbai

Sept 10, 2018

Subject: Letter of Offer

Dear Ashish,

Based on our recent discussions with you, we are pleased to extend you an offer to join **GEP (dba GEP Solutions Private Limited, hereinafter referred to as 'the Company')**. This letter will officially confirm your annual total earning potential and terms of your employment.

Your total compensation as Cost to Company would be **INR 1,250,000/-** per annum, of which -

Fixed Component **INR 1,200,000/- per annum payable monthly**

Performance Linked Pay **INR 50,000/- per annum payable bi-annually**

All perquisites and benefits in your compensation shall be governed as per policy applicable to employees in your grade/level in the Company and shall be governed by statutory guidelines and taxes as applicable. However, the structure of your compensation plan may be altered/ modified at the discretion of the Company from time to time in line with its compensation policy.

Your designation, start date, compensation & benefits package will be as indicated on compensation & benefits stack up page.

The terms of your employment are subject to the following pre-conditions (*If applicable*) —

1. The office will be open to business on all days, other than declared holidays, from Monday to Friday. Your total working hours (including break(s)) is 45 hours per week. Your specific work timings will be determined by your role / functional needs.
2. Your date of commencement of employment will be no later than **3rd Oct 2018**.
3. GEP offers subsidized transport facility to all the employees. Should you wish to avail the same, an amount as per transport guidelines will be deducted from your net monthly salary every month.
4. You will be entitled to 21 working days leave per annum. Detailed Leave Policy will be shared with you post your joining.
5. You will be on probation for 6 months from the date of joining GEP. During probation, the notice period will be 30 days and on confirmation, it will be 60 days.
6. Please note that in case of Voluntary or Involuntary separation for any reason at any time before completion of one year from your start date, full amount of any relocation assistance, notice buyout or joining bonus (if any), will be recovered as a part of your Full & Final Settlement
7. The first Performance Linked Pay will be applicable, only if you have spent atleast three months in the organization and are eligible for the performance assessment for the immediate next Appraisal cycle (Mid-term Review or the Annual Appraisal).
8. Performance Linked Pay is determined by your performance and the payment is in accordance with the achieved ratings and applicable Performance metrics in conjunction with the amount stated above
9. The offer of employment will be termed null and void if there is any misrepresentation of facts noted on the employment verification form
10. The terms of this letter and this offer are valid for two (2) days from the date of this letter. If we do not receive the above requested documents from you before the expiration of this period or after receiving your acceptance of this offer if you do not join the Company on a mutually agreed date of joining, or if, we are unable to set an alternative date, the terms of this letter and this offer will be deemed to have been rejected by you, unless otherwise communicated to you by the company in writing.

GEP Solutions Private Limited

701, Mindspace, Building No.3, Thane - Belapur Road, Airoli, Navi Mumbai - 400 708, India.

P 91.22.61372100 I F 91.22.613721211 www.gep.com



11. You will be retired from service on attaining the superannuating age of 58 years or earlier in case you are found to be physically/ mentally unfit to work any longer or for continued ill health as certified by the medical officer / medical practitioner nominated by the Company.

The Letter of Offer is strictly confidential between you and the Company. Any discussion of your compensation with any third party is a ground for revoking the Letter of Offer.

The Terms & Conditions of your employment will be governed by the Offer Letter and Appointment Letter given to you.

We believe you have a successful career ahead of you and look forward to your joining us.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "Subhash Makhija", written in a cursive style.

Subhash Makhija Chief

Executive Officer

Accepted by:

Ashish Gangawne

Date

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COMPENSATION & BENEFITS STACK UP

Name		Ashish Gangawne	
Designation		Senior Software Engineer – Engg	
Department		Technology	
DOJ		3rd Oct 2018	
Salary Breakup			
Annual CTC		INR 1,250,000	
Sr. No.	Salary Heads	Per Month (INR)	Per Annum (INR)
1	Basic Salary	31,167	374,004
2	House Rent Allowance	15,584	187,002
3	Leave Travel Allowance	2,597	31,167
4	Other Allowance	48,852	586,224
Flexible Components			
	Food Coupon (I)	0	0
Gross Earnings (A)		98,200	1,178,400
1	Employer's PF cont. (ii)	1,800	21,600
CTC (B)		100,000	1,200,000
Deductions			
1	Employee's PF Cont.	1,800	21,600
2	Professional Tax	200	2,500
3	Income Tax	As applicable based on investments	
Gross Deductions (C)		2,000	24,100
Net Payable (B - C) - (I + Ii)		96,200	1,154,400
Benefits			
1	Medical Insurance	Up to INR 300,000/-	Self + Spouse + 2 Dependent Children
2	Accident Insurance	Up to INR 500,000/-	Self Only
3	PF	Inclusive of CTC	
4	Gratuity	Exclusive of CTC	
5	Life Insurance Coverage	Up to 3 times of CTC	Self Only
6	Performance Linked Pay*	INR 50,000	Bi-Annually

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**Other Benefits:**

- You have an option to availing GEP negotiated rates to cover your parents under a separate insurance plan up to INR 500,000. Premium for this is paid by the employee. This plan allows for coverage of Pre-existing ailments. Employees needs to be avail this benefit within 15 days from his/her Date of Joining.
- For permissible claims under the medical insurance plans detailed above, a co-pay of 10% is applicable.
- Since you are enrolled under the Employees' Provident Fund Scheme, the Retiral Fund amount will be deposited in your PF account as Employer's contribution. Your personal contribution to **PF** will be deducted from your Monthly Fixed Compensation
- Performance Linked Pay is determined by your performance and the payment is in accordance with the applicable Performance metrics in conjunction with the amount stated above.

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Subject: Acceptance of Offer

Dear Sir/Madam,

I accept the offer extended to me of _____ at a CTC of INR. _____ p. a. to
be based out of your _____ Office.

I assure you that I will submit all documents and comply with all formalities as necessary upon joining and thereafter

Thanking you.

Yours Sincerely,

Signature:

Name:

(Kindly mention your name, as you would like it to reflect in our records)

Date of joining: