

FORM NO. 16

[See rule 31(1)(a)]

PART A

Certificate under Section 203 of the Income-tax Act, 1961 for tax deducted at source on salary

Certificate No. VPHUNJA	Last updated on 26-Jun-2020
Name and address of the Employer	Name and address of the Employee
ERNST & YOUNG LLP 4TH FLOOR, RMZ INFINITY, OLD MADRAS ROAD, K R PURAM, BANGALORE - 560016 Karnataka +(91)80-66813000 NITIN.DHAHALE@GDS.EY.COM	UMA KARAKUCHI CHANDRA NAIK KARAKUCHI, KARAKUCHI, TARIKERE, CHIKKAMAGALOZE - 577144 Karnataka

PAN of the Deductor	TAN of the Deductor	PAN of the Employee	Employee Reference No. provided by the Employer (If available)
AAEFE1763C	BLRE06526C	APRPC7234G	

CIT (TDS)	Assessment Year	Period with the Employer
The Commissioner of Income Tax (TDS) Room No. 59, H.M.T. Bhawan, 4th Floor, Bellary Road , Ganganagar, Bangalore - 560032	2020-21	From 01-Apr-2019 To 31-Mar-2020

Summary of amount paid/credited and tax deducted at source thereon in respect of the employee

Quarter(s)	Receipt Numbers of original quarterly statements of TDS under sub-section (3) of Section 200	Amount paid/credited	Amount of tax deducted (Rs.)	Amount of tax deposited / remitted (Rs.)
Q1	FXHVQILM	255822.00	11452.00	11452.00
Q2	FFXHVBTBZ	341813.00	5174.00	5174.00
Q3	FXHEHOTB	309549.00	11773.00	11773.00
Q4	FXHIQNBH	349549.00	25244.00	25244.00
Total (Rs.)		1256733.00	53643.00	53643.00

I. DETAILS OF TAX DEDUCTED AND DEPOSITED IN THE CENTRAL GOVERNMENT ACCOUNT THROUGH BOOK ADJUSTMENT

(The deductor to provide payment wise details of tax deducted and deposited with respect to the deductee)

Sl. No.	Tax Deposited in respect of the deductee (Rs.)	Book Identification Number (BIN)			
		Receipt Numbers of Form No. 24G	DDO serial number in Form no. 24G	Date of transfer voucher (dd/mm/yyyy)	Status of matching with Form no. 24G
Total (Rs.)					

II. DETAILS OF TAX DEDUCTED AND DEPOSITED IN THE CENTRAL GOVERNMENT ACCOUNT THROUGH CHALLAN

(The deductor to provide payment wise details of tax deducted and deposited with respect to the deductee)

Sl. No.	Tax Deposited in respect of the deductee (Rs.)	Challan Identification Number (CIN)			
		BSR Code of the Bank Branch	Date on which Tax deposited (dd/mm/yyyy)	Challan Serial Number	Status of matching with OLTAS*
1	5726.00	6390340	06-05-2019	22748	F
2	5726.00	6390340	07-06-2019	46479	F
3	0.00	-	05-07-2019	-	F
4	0.00	-	06-08-2019	-	F

Sl. No.	Tax Deposited in respect of the deductee (Rs.)	Challan Identification Number (CIN)			
		BSR Code of the Bank Branch	Date on which Tax deposited (dd/mm/yyyy)	Challan Serial Number	Status of matching with OLTAS*
5	0.00	-	06-09-2019	-	F
6	5174.00	6390340	27-09-2019	04395	F
7	3967.00	6390340	07-11-2019	67386	F
8	3966.00	6390340	05-12-2019	29190	F
9	3840.00	6390340	07-01-2020	93766	F
10	3838.00	6390340	06-02-2020	32049	F
11	14864.00	6390340	05-03-2020	28787	F
12	6542.00	6390340	29-04-2020	21616	F
Total (Rs.)	53643.00				

Verification

I, **NITIN JAYAVANT DHAVAL**, son / daughter of **JAYAVANT RAMRAO DHAVAL** working in the capacity of **AUTHORISED SIGNATORY** (designation) do hereby certify that a sum of Rs. **53643.00** [Rs. **Fifty Three Thousand Six Hundred and Fourty Three Only** (in words)] has been deducted and a sum of Rs. **53643.00** [Rs. **Fifty Three Thousand Six Hundred and Fourty Three Only**] has been deposited to the credit of the Central Government. I further certify that the information given above is true, complete and correct and is based on the books of account, documents, TDS statements, TDS deposited and other available records.

Place	BANGALORE	
Date	01-Jul-2020	
Designation: AUTHORISED SIGNATORY		(Signature of person responsible for deduction of Tax)
		Full Name:NITIN JAYAVANT DHAVALE

Notes:

- Part B (Annexure) of the certificate in Form No.16 shall be issued by the employer.
- If an assessee is employed under one employer during the year, Part 'A' of the certificate in Form No.16 issued for the quarter ending on 31st March of the financial year shall contain the details of tax deducted and deposited for all the quarters of the financial year.
- If an assessee is employed under more than one employer during the year, each of the employers shall issue Part A of the certificate in Form No.16 pertaining to the period for which such assessee was employed with each of the employers. Part B (Annexure) of the certificate in Form No. 16 may be issued by each of the employers or the last employer at the option of the assessee.
- To update PAN details in Income Tax Department database, apply for 'PAN change request' through NSDL or UTITSL.

Legend used in Form 16

* Status of matching with OLTAS

Legend	Description	Definition
U	Unmatched	Deductors have not deposited taxes or have furnished incorrect particulars of tax payment. Final credit will be reflected only when payment details in bank match with details of deposit in TDS / TCS statement
P	Provisional	Provisional tax credit is effected only for TDS / TCS Statements filed by Government deductors. "P" status will be changed to Final (F) on verification of payment details submitted by Pay and Accounts Officer (PAO)
F	Final	In case of non-government deductors, payment details of TDS / TCS deposited in bank by deductor have matched with the payment details mentioned in the TDS / TCS statement filed by the deductors. In case of government deductors, details of TDS / TCS booked in Government account have been verified by Pay & Accounts Officer (PAO)
O	Overbooked	Payment details of TDS / TCS deposited in bank by deductor have matched with details mentioned in the TDS / TCS statement but the amount is over claimed in the statement. Final (F) credit will be reflected only when deductor reduces claimed amount in the statement or makes new payment for excess amount claimed in the statement

FORM NO. 16
PART B

Certificate under Section 203 of the Income-tax Act, 1961 for tax deducted at source on salary

Certificate No. VPHUNJA	Last updated on 26-Jun-2020		
Name and address of the Employer	Name and address of the Employee		
ERNST & YOUNG LLP 4TH FLOOR, RMZ INFINITY, OLD MADRAS ROAD, K R PURAM, BANGALORE - 560016 Karnataka +(91)80-66813000 NITIN.DHAHALE@GDS.EY.COM	UMA KARAKUCHI CHANDRA NAIK KARAKUCHI, KARAKUCHI, TARIKERE, CHIKKAMAGALOZE - 577144 Karnataka		
PAN of the Deductor	TAN of the Deductor	PAN of the Employee	
AAEFE1763C	BLRE06526C	APRPC7234G	
CIT (TDS)	Assessment Year	Period with the Employer	
The Commissioner of Income Tax (TDS) Room No. 59, H.M.T. Bhawan, 4th Floor, Bellary Road , Ganganagar, Bangalore - 560032	2020-21	From 01-Apr-2019	To 31-Mar-2020

Details of Salary Paid and any other income and tax deducted		Rs.	Rs.
1.	Gross Salary		
(a)	Salary as per provisions contained in section 17(1)	1256733.00	
(b)	Value of perquisites under section 17(2) (as per Form No. 12BA, wherever applicable)	0.00	
(c)	Profits in lieu of salary under section 17(3) (as per Form No. 12BA, wherever applicable)	0.00	
(d)	Total		1256733.00
(e)	Reported total amount of salary received from other employer(s)		0.00
2.	Less: Allowances to the extent exempt under section 10		
(a)	Travel concession or assistance under section 10(5)	0.00	
(b)	Death-cum-retirement gratuity under section 10(10)	0.00	
(c)	Commuted value of pension under section 10(10A)	0.00	
(d)	Cash equivalent of leave salary encashment under section 10 (10AA)	0.00	
(e)	House rent allowance under section 10(13A)	156492.00	

(f)	Amount of any other exemption under section 10 [Note: Break-up to be filled and signed by employer in the table provide at the bottom of this form]		
(g)	Total amount of any other exemption under section 10	0.00	
(h)	Total amount of exemption claimed under section 10 [2(a)+2(b)+2(c)+2(d)+2(e)+2(g)]		156492.00
3.	Total amount of salary received from current employer [1(d)-2(h)]		1100241.00
4.	Less: Deductions under section 16		
(a)	Standard deduction under section 16(ia)	50000.00	
(b)	Entertainment allowance under section 16(ii)	0.00	
(c)	Tax on employment under section 16(iii)	2400.00	
5.	Total amount of deductions under section 16 [4(a)+4(b)+4(c)]		52400.00
6.	Income chargeable under the head "Salaries" [(3+1(e))-5]		1047841.00
7.	Add: Any other income reported by the employee under as per section 192 (2B)		
(a)	Income (or admissible loss) from house property reported by employee offered for TDS	-200000.00	
(b)	Income under the head Other Sources offered for TDS	0.00	
8.	Total amount of other income reported by the employee [7(a)+7(b)]		-200000.00
9.	Gross total income (6+8)		847841.00
10.	Deductions under Chapter VI-A	Gross Amount	Deductible Amount
(a)	Deduction in respect of life insurance premia, contributions to provident fund etc. under section 80C	232832.00	150000.00
(b)	Deduction in respect of contribution to certain pension funds under section 80CCC	0.00	0.00
(c)	Deduction in respect of contribution by taxpayer to pension scheme under section 80CCD (1)	0.00	0.00
(d)	Total deduction under section 80C, 80CCC and 80CCD(1)	232832.00	150000.00
(e)	Deductions in respect of amount paid/deposited to notified pension scheme under section 80CCD (1B)	0.00	0.00

(f)	Deduction in respect of contribution by Employer to pension scheme under section 80CCD (2)	0.00	0.00
(g)	Deduction in respect of health insurance premia under section 80D	2450.00	2450.00
(h)	Deduction in respect of interest on loan taken for higher education under section 80E	0.00	0.00
		Gross Amount	Qualifying Amount
(i)	Total Deduction in respect of donations to certain funds, charitable institutions, etc. under section 80G	0.00	0.00
(j)	Deduction in respect of interest on deposits in savings account under section 80TTA	0.00	0.00
(k)	Amount Deductible under any other provision (s) of Chapter VI-A [Note: Break-up to be filled and signed by employer in the table provide at the bottom of this form]		
(l)	Total of amount deductible under any other provision(s) of Chapter VI-A	0.00	0.00
11.	Aggregate of deductible amount under Chapter VI-A [10(d)+10(e)+10(f)+10(g)+10(h)+10(i)+10(j)+10(l)]	152450.00	
12.	Total taxable income (9-11)	695391.00	
13.	Tax on total income	51578.00	
14.	Rebate under section 87A, if applicable	0.00	
15.	Surcharge, wherever applicable	0.00	
16.	Health and education cess	2063.00	
17.	Tax payable (13+15+16-14)	53641.00	
18.	Less: Relief under section 89 (attach details)	0.00	
19.	Net tax payable (17-18)	53641.00	

Verification

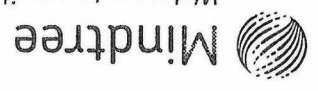
I, NITIN JAYAVANT DHAHALE, son/daughter of JAYAVANT RAMRAO DHAHALE .Working in the capacity of AUTHORISED SIGNATORY (Designation) do hereby certify that the information given above is true, complete and correct and is based on the books of account, documents, TDS statements, and other available records.

Place	BANGALORE	(Signature of person responsible for deduction of tax)	
Date	01-Jul-2020	Full Name:	NITIN JAYAVANT DHAHALE

2. (f) Break up for 'Amount of any other exemption under section 10' to be filled in the table below				
Sl. No.	Particular's of Amount for any other exemption under section 10 Rs.	Gross Amount Rs.	Qualifying Amount Rs.	Deductible Amount Rs.
1.				
2..				
3.				
4.				
5.				
6.				

10(k). Break up for 'Amount deductible under any other provision(s) of Chapter VIA 'to be filled in the table below				
Sl. No.	Particular's of Amount deductible under any other provision(s) of Chapter VIA Rs.	Gross Amount Rs.	Qualifying Amount Rs.	Deductible Amount Rs.
1.				
2.				
3.				
4.				
5.				
6.				

Place	BANGALORE	(Signature of person responsible for deduction of tax)	
Date	01-Jul-2020	Full Name:	NITIN JAYAVANT DHAVAL



Welcome to possible

Registered Office Address: Mindtree Ltd.
Global Village, RVCE Post, Mysore Road,
Bangalore-560059, Karnataka, India.
Corporate Identity Number (CIN): L72200KA1999PLC025564
E-mail: info@mindtree.com

15-December-2014

SERVICE CERTIFICATE

Name of the Employee: Uma Karakuchi Chandranailk
Employee No: MI1016346
Last held Designation: SENIOR SOFTWARE ENGINEER
Date of Joining: 04-July-2011
Date of Separation: 15-December-2014
Reason for Separation: Resignation

For Mindtree Ltd,

Kumar Vishvanathan
General Manager - People Function

Muncke

Mindtree Ltd.
Global Village
RVCE Post, Mysore Road
Bangalore - 560059
T + 91 80 6706 4000
F + 91 80 6706 4100
W www.mindtree.com



Ernst & Young LLP

Global Shared Services

PAYSLIP FOR THE MONTH OF OCT 2020

Employee No	2032937	Location	BANGALORE
Name	Uma Chandranaik	Business Unit	Advisory
Bank Name	HDFC Bank	Designation	Associate Technical Lead
Bank Acc. No.	50100054622629	Total Days	31
PF No.	BG/BNG/25449/13119	LOP	0
ESI No.		Work Days	31
PAN No.	APRPC7234G	Effective Work Days	31
PF UAN.	100394670737	LWF No.	

Earnings	Rs.	Deduction	Rs.
BASIC	45738	PF	5489
HRA	22869	PROF TAX	200
TRANSPORT ASSISTANCE	1600	INCOME TAX	4206
OTHER ALLOW	36430		
STATUTORY BONUS	2220		
EMERGENCY INTERNET AMOUNT	500		
Total Earnings	109357	Total Deduction	9895

Net Pay : Rs. 99462 (Rupees Ninety Nine Thousand Four Hundred Sixty Two Only)

This is a Computer generated payslip and hence signature is not required

Date: Sep 22, 2014

Ms. Uma Chandranaik
#16, 3rd floor, Kanasu Nilaya,
Durga Parameshwari Layout, Pattangere,
Rajarejeshwari Nagar,
Bangalore- 560059

Contact No: 7259134486
Email id: umaise.naik9@gmail.com

Dear Uma,

**Subject: Employment Offer for the position of
"Senior Software Engineer"**

With reference to your application and the subsequent interview you had with us, we are pleased to make this offer to you for the above said position in "**Ernst & Young LLP Global Shared Services Division**" (the "Company") subject to the following terms and conditions:

1. POSITION:

You will be offered the position of **Senior Software Engineer** in the Company. Your Rank will be **44**. While serving the Company in this position, you will report to, and receive direction from the reporting manager or as may be communicated to you from time to time. You will be employed at the RMZ Infinity, Tower C, Third Floor, Municipal No. 3, Old Madras Road, Survey No. 147/2 & 10, Benniganahalli, K.R. Puram, Bangalore 560 016.

2. DUTIES:

You will perform duties and services as required in relation to the affairs of the Company as may be assigned to you from time to time. During the term of your employment with the Company, you shall (a) faithfully and diligently perform your duties, (b) use your best endeavours to promote the business interest of the Company, (c) devote your full time, attention and efforts to serve the Company, and (d) not directly or indirectly engage or be interested in any activity, which competes with the Company or conflicts with your duties to the Company.

3. WORKING HOURS:

Your standard working hours will be **9:30AM to 6:00PM, Monday through Friday**. In view of your position in the Company, you shall effectively perform to ensure results and you will be expected to work beyond the standard working hours to achieve the results, whenever your job so requires. Additionally, as mentioned in your interview process, the Company may implement staggered work shifts, from time to time. In such an event, you shall abide by the change in the standard working hours as may be notified by the Company to accommodate such staggered shifts.

4. DATE OF JOINING:

As per our discussion you will join the services of the Company on **24 November, 2014** at **9.00AM** at **RMZ Infinity, Tower C, Third Floor, Municipal No. 3, Old Madras Road, Survey No. 147/2 & 10, Benniganahalli, K.R. Puram, Bangalore 560 016**.

5. PROBATION:

You shall be on probation for a period of six months from the date of joining the Company. On completion of such tenure, your employment will be deemed confirmed, unless otherwise communicated to you in writing for reasons not limited to performance. In such an event, the Company reserves the right to extend your above-mentioned probationary period by an additional two months.

Please note that a confirmation letter will not be issued to you upon completion of the six month probationary period.

During the probation or extended probation period, either the Company or you may terminate your employment by giving one month's notice or one month's Cost to Company (CTC) in lieu of notice, to the other party.

6. ANNUAL COMPENSATION:

You shall be paid an annual compensation of **INR 590476/-** per annum. The compensation will be subject to applicable taxes and will be paid to you after deduction of income tax and other applicable taxes at source. The compensation will be paid to you monthly in arrears.

It is a condition of your service that you shall abide by the Company's policy maintaining the strictest confidentiality of the compensation you receive from the Company

7. TRANSFERABILITY:

Your initial place of posting will be **Bangalore**. The Company reserves the right to transfer you to any other location in India and/or to any other entity affiliated or associated with the Company.

8. CONFIDENTIALITY:

You shall keep and maintain strict confidentiality of all information and data that may come to your possession or knowledge by virtue of this engagement and shall not disclose or divulge any such information or data, without prior written consent of an authorised officer of the Company, except as required in normal course of the work. You shall at all times, whether during or after the termination of your engagement, act with utmost fidelity and shall not disclose or divulge any such information to third parties or make use of such information for your own benefit or otherwise how so ever. You will not reproduce, store in a retrieval system or transmit in any form or by any means - electronic, mechanical, photocopying, recording, scanning or otherwise - any copyrighted material or other confidential or proprietary material, which is the property of the Company or of its clients, for your own benefit or for the benefit of any third party, either during the term of this engagement or thereafter. Upon termination of this engagement, you will immediately return and surrender to the Company, all data, information, files, books, magazines, reports, documents, manuals, audio and video tapes, floppies and discs and any other knowledge databases entrusted to you in the course of the contract and shall not retain any copy thereof in any form whatsoever.

The company reserves the right to alter the confidentiality agreement from time to time, as and when required.

In addition to the above, you shall at all times abide to the GTH Advisory Information Security Policy and shall extend cooperation to all information security training and awareness activities. You shall be compliant to the GTH Advisory Information Security Policies and Practices, and in case of any information security incident you shall ensure that it is reported to the Information Security Management Representative timely.

9. INTELLECTUAL PROPERTY

All intellectual property rights in any work or material developed by you during the course of this engagement shall belong to and be the property of the Company. You shall assign and transfer in favour of the Company all intellectual property rights in such works or materials and shall execute such deeds and documents, as the Company may require, to effectually vesting in the Company any and all intellectual property rights and benefits in such works or materials. In performance of your duties and responsibilities, you shall not use or infringe any intellectual properties or rights of any other parties.

10. LEAVE:

You will be entitled to a total leave of 30 days for each completed year of service, in accordance with the leave rules of the Company for the India Global Shared Service. The Company reserves the right to alter the policy from time to time and the Policy in effect for the time being shall be applicable to you.

11. PROVIDENT FUND AND GRATUITY PLANS:

You will participate in the Company's Provident Fund and Gratuity Plans as may be applicable in the Company for India Global Shared Services.

12. RETIREMENT:

As per the Company's extant policy, retirement age of the employee is 60 years. The Company reserves the right to alter the policy from time to time and the Policy in effect for the time being shall be applicable to you.

13. NOTICE PERIOD; TERMINATION

a) After confirmation of your service at the Company, the contract of employment is terminable by either the Company or by you, by giving three months notice in writing to the other, without assigning any reasons thereof. The Company reserves the right to pay or recover from you, three months gross compensation, in lieu of the notice period. However, the Company retains the right to terminate your employment, without giving any notice or pay in lieu of notice, in case of any wrongful declaration, misconduct, fraud or misappropriation of funds or breach of any terms of service or any policy of the Company.

b) If termination is initiated by you, the Company may, at its discretion, relieve you from a date it may deem fit, at any time before expiration of the notice period, without incurring any liability to pay you compensation for the unexpired period of the notice period.

c) During the notice period, however, you shall cooperate with the Company in ensuring smooth and proper hand-over of your responsibilities, failing which the Company shall be authorized to withhold/ forfeit your dues.

The Company may also terminate/suspend your services at its discretion at any time immediately upon written notice to you if it has been alleged and prima facie established through preliminary internal enquiry (to be completed within 30 days of date on which the said allegation has been first notified to your reporting manager save and except delayed due to events beyond control) that you have committed (i) any heinous criminal act or any offense involving moral turpitude (the term "moral turpitude" includes crimes having an inherent quality of baseness, vileness, or depravity with respect to a person's duty to the society in general such as rape, forgery, theft, solicitation, etc.), (ii) sexual harassment (adjudicated guilty as per the firm's policy and local laws) or (iii) other act that threatens or likely to damage Company's reputation.

We also expect that you voluntarily disclose details of any of the above acts to the Company at the time of joining or during your employment with the Company, as applicable, based on which the Company may terminate/suspend your services at its discretion at any time immediately upon written notice to you.

14. PAST RECORD:

If any information or declaration given by you to the Company proves to be false or if you are found to have willfully suppressed any material information, you will be liable to be discharged from the services of the Company, without any notice or compensation.

15. RULES AND REGULATIONS:

You shall abide by the Rules and Regulations of the Company in effect from time to time or as the Company may communicate from time to time.

16. DUAL EMPLOYMENT:

You will be in the exclusive employment of the Company. You will not be entitled to accept directly or indirectly any part time or full time job or transact any business of any kind whatsoever during the course of your employment with the Company.

17. POST EMPLOYMENT VERIFICATION:

Your employment will be subject to a background check, which will be conducted by such agency/firm/establishment, whose services are contracted by the Company, from time to time. The verification will include authentication of any factual or historical information provided by you, related to past and present data such as reference details, previous employment details, educational credentials and criminal records etc. You are required to give your consent, by signing the Declaration attached. (Appendix 3).

Please acknowledge your acceptance of these terms and conditions of employment by signing the duplicate copy of this letter and submitting the same to us for the Company's records.

Thanking you.

Yours faithfully,
for **Ernst & Young LLP**
Global Shared Services Division

Authorized Signatory
Ruchika Bhaskar Sethi

I hereby accept the offer and terms and conditions of employment set forth above.

Signed: _____ Date: _____

Name: _____

Name	Uma Chandranaik	DOJ	24 November, 2014
Designation	Senior Software Engineer	Service Line	Advisory
Rank	44		

Components	Per month (INR)	Annual (INR)
Basic salary	19682	236190
House Rent Allowance (HRA)	9841	118095
Special allowance	1505	18060
Other allowance and cash perquisites (flexible components) ¹	15116	181388
Advanced Statutory Bonus	700	8400
Sub total	46844	562133
Employer's Provident Fund (PF) contribution	2362	28343
Total Cost to Company (CTC) before VPB*	49206	590476
VPB at 3 Rating ²		29524
Total Cost to Company (CTC) after VPB		620000
Benefits (Estimated value)		
Insurance premium (Group Medical + Group Personal Accident + Group Term Life) ³		10083
Gratuity ⁴		11361
Total of Benefits		21444

**Variable Performance Bonus (VPB)*

VPB eligibility matrix:

Rank	1 Rating	2 Rating	3 Rating	4 Rating	5 Rating
44	Not eligible	Not eligible	5% of total CTC before VPB	10% of total CTC before VPB	15% of total CTC before VPB

Notes:

All the above benefits are as per the Company's policies and are subject to change from time to time.

¹ You will be allowed to determine your cash perquisites (flexible components) that form a part of your Total Cost to Company (CTC). These will be defined as per policy of the Company which may be modified from time to time. Such cash perquisites (flexible components) may be adjusted towards the following:

- a) Medical reimbursement - Will be paid on a monthly basis against submission of legitimate medical expenses incurred by you and your immediate dependents. Original bills towards medical reimbursement should be submitted from April to March every year to the GSS India Finance Team as evidence towards the expenditure.

² As per policy of the Company, the VPB that you may receive will depend on your individual performance rating for the performance period July to June. The VPB will be computed on your actual eligible earnings for the period October to September and will be payable on or before 30 September. This is subject to you being employed with the Company as on the date of payment of VPB. Employees who join the Company during the year will be eligible for a prorated VPB payment. The VPB amount is subject to income tax deduction as per rules prescribed under the tax laws.

³ Insurance benefits

Benefit type	Benefit value	Features
Group Medical Insurance	INR 3,00,000	For self and five dependents, and is being paid/incurred by the Company on your behalf. The premium stated is the maximum amount paid/incurred by the Company, and is subject to change every year post renewal of insurance policy. In addition to the existing INR 3,00,000 cover, employees can opt for an additional sum insured (custom-made 'top-up' health insurance benefit) at a reasonable cost to cover themselves and their dependents. The top-up benefit can be opted for during the policy renewal period in April.
Group Personal Accident Insurance	INR 10,00,000	For self, and is being paid/incurred by the Company on your behalf. The premium stated is the maximum amount paid/incurred by the Company, and is subject to change every year post renewal of insurance policy.
Group Term Life insurance	INR 10,00,000	For self, and is being paid/incurred by the Company on your behalf. The premium stated is the maximum amount paid/incurred by the Company, and is subject to change every year post renewal of insurance policy.

⁴ Gratuity will be paid as per provisions under the prevailing regulations.