

Aug 22, 2014

Ref: L&T Infotech/HR/RAMGS/70003351

Mr. Sunil Kumar Veldurthi
d.no-1/3205, ranga reddy street
pulivendula
Cuddapah
Andhra Pradesh
India

Dear Mr. Sunil Kumar Veldurthi,

OFFER OF EMPLOYMENT

With reference to the interview you have had with us, we have pleasure in offering you the contract of employment in our organization, on the following terms and conditions:

1. SALARY AND GRADE

Your grade is A-1-2, with a basic of Rs. 15,345/- p.m.

Salary details are indicated in the salary card at the end of this letter.

2. DESIGNATION AND PLACE OF WORK

You will be designated as **Sr. Software Engineer**, in the **Resource Allocation & Mgmt Group-Services** SBU and will be based at our **L&T Infotech - Bangalore Dev Ctr** or our proposed SEZ site.

You may be transferred to any of the Company's establishments anywhere in India or abroad, as and when required by the Company.

3. SALARY REVIEW

Salary revisions will be based on individual, as well as Company, performance.

4. MEDICAL FITNESS

Your appointment is subject to your being found medically fit by the Company Doctor.

5. PROBATION

You will be on probation for six months from the date of joining. The Company reserves the right to extend this period, if necessary. On successful completion of probation, your appointment will be confirmed in writing.

6. TERMINATION OF EMPLOYMENT

1. During the period of probation, either party will be allowed to terminate the contract of employment by giving one month's notice in writing, subject however to the Company's right to pay basic salary in lieu thereof.
2. After Confirmation, the contract of employment can be terminated by either party by giving three months' notice in writing, subject however to the Company's right to pay basic salary in lieu thereof.
3. However, should you sign any Service Bond / Undertaking / Agreement with the Company as a part of your employment process or later in the course of your employment with the Company, you will then not be entitled to terminate your employment with the Company unless you comply with the terms and conditions of the Bond / Undertaking / Agreement in addition to the above.
4. The Company shall have the right to terminate this agreement forthwith, without any notice and without any salary in lieu of notice period in the event of any of the following:
 - a. Breach on your part of any terms and conditions of this contract and any other rules made applicable to you in respect of your employment with us.
 - b. Violation on your part of the Company's rules with regard to the authenticity and information declared at the time of joining the Company.
 - c. Any misconduct on your part.
 - d. Failure to carry out any of your duties and obligations.

7. HOURS OF WORK AND PAID HOLIDAYS

You will observe the working hours and holidays as followed by the department and location to which you are assigned.

8. LEAVE

No leave of any kind is permissible during the period of probation. You will be entitled to the following leave only on confirmation of your service in the Company:

You will be entitled to **Earned Leave** on completion of the first 11 months of unbroken service. Thereafter Earned Leave will be credited on a monthly basis and will be calculated at the rate of 2 days for every 23 days worked, with an option to accumulate up to a maximum of 220 days.

You will be permitted to encash a part of the accumulated Earned Leave to your credit as per the Company's rule in effect then.

All Weekly Offs, Special Days Off and Paid Holidays falling in between your leave period will not be counted as leave.

9. PROVIDENT FUND

Based on the Provident Fund rules and regulations, you will be entitled to join the "Larsen & Toubro Officers and Supervisory Staff Provident Fund" from the date you join our Company, on receipt of your declaration in form No.13A. You shall contribute a sum equal to 12% of basic salary (or as per the prevailing P.F. rules) from your monthly salary and the Company shall contribute an equivalent amount.

10. GRATUITY

You will be entitled to receive gratuity in accordance with the Company's scheme as applicable to your grade.

11. MEDICAL BENEFITS

You will be eligible for medical benefits in accordance with the Company's Scheme for your grade.

12. RETIREMENT AGE

All employees in the Company shall retire on attainment of normal retirement age fixed by the Company, which at present is 58 years.

13. TRADE SECRETS AND CONFIDENTIAL INFORMATION

During the term of your employment, you may have access to and become familiar with various trade secrets and confidential information belonging to the Company, its affiliates and customers. You shall acknowledge that such confidential information and trade secrets are owned and shall continue to be owned solely by the Company, its affiliates and customers, as the case may be. You shall agree not to use, communicate, reveal or otherwise make available such information for any purpose whatsoever or to divulge such information to any person, partnership, corporation or entity other than those expressly designated by the Company, unless such employee is compelled to disclose it by judicial process.

14. RESTRICTIVE COVENANT

The Company is in the business of providing various services including services in the area of Information Technology.

You will acknowledge that:

- a. The Company's services are highly specialized;
- b. The identity and particular needs of the Company's customers are Confidential;
- c. Documents and other information regarding Company's services, pricing and costs, as well as information pertaining to Company's customers, including but not limited to identity, location, service requirements and charges to the customers are highly confidential and constitute trade secrets.

You will therefore agree that:

- a. For a period of two years after this contract has been terminated for any reason, regardless of whether the termination is initiated by the Company or yourself, you will not directly or indirectly solicit, take up employment or transact any sort of business directly or indirectly with any person, Company, firm or corporation who is or was a customer of the Company during a period of two years prior to the termination of your employment.
- b. You shall not solicit or take up employment or transact any sort of business directly or indirectly with such customers on behalf of yourself or any other person, firm, Company, or corporation.

15. DISPUTES

Any disputes between yourself and the Company concerning with or relating to or arising out of this contract shall be subject to the jurisdiction of and be determined by a court of competent jurisdiction in Greater Mumbai only.

16. UNAUTHORISED ABSENCE FROM WORK

Your unauthorized absence from work for a continuous period of more than 3 days will be treated as absconding from duty, and in the event of your not reporting for work within 10 days from the date of absence, the same would be treated as "voluntary abandonment of service" and it shall be deemed that you are no longer interested in the employment. This will be considered as breach of contract, and the company may take action accordingly.

17. PRE EMPLOYMENT VERIFICATION

The company reserves the right to verify your documents and background through internal or external agencies. These may include your current/previous employment history, educational/professional credentials and other background checks. If any discrepancy with regard to documentation is discovered after you have joined the Company, you are liable to be terminated, apart from legal action being initiated against you.

18. PASSPORT

You are required to possess a valid passport. In case you do not already have one, you are required to obtain this, at your own time and expense, and intimate the same to Field HR at your location, within three months of joining.

19. GENERAL

- a. You will be governed by all rules, regulations and policies of the Company.
- b. You are to devote your full time, attention, and ability to the interest of the Company.
- c. You are not to interest yourself in any business or do any trading on your own account.

20. In accordance with the standard practice of the company, we request you to treat the terms of this employment as confidential.

21. You are required to join on or before **September 18, 2014**. If you do not join by this date, this offer stands withdrawn - unless the Date of Joining is extended, and communicated to you in writing. At the time of joining, please report to **Sandhya Yashasvi** at the following address.

Larsen & Toubro Infotech Ltd.
Plot No. 25 - 31, EPIP Phase I
KIADB Industrial Area,
Whitefield, Bangalore - 560066
India

You are required to bring the following documents, with a photocopy of each, at the time of joining.

- a. Proof of age
- b. Educational certificates including mark sheets;
- c. Relieving certificate, or service certificate from your present employer (without which you are not allowed to join us) and other experience certificates;
- d. Last 3 months salary slip.
- e. Copy of passport (First & Last Page) & driving license
- f. Two copies of your recent passport size photograph.
- g. Your last Employer's Provident Fund Code Number, P.F. Account Number and Employee's Pension Fund Account Number.
- h. Provisional Form 16 for the current year.

22. ACCEPTANCE OF JOINING

If you are agreeable to accept this offer, please return the copy of this letter, duly signed by you as a token of your acceptance within **10 days** from the date of issue of this letter.

We look forward to your joining us for a mutually rewarding association.

Yours faithfully,

For Larsen & Toubro Infotech Ltd

Geetanjali Adhikari
Dy. Head Talent Acquisition

I have read the above contents and accept the same.

Signature and Date
Sunil Kumar Veldurthi

Date of Joining

Salary Card

Name : Mr. Sunil Kumar Veldurthi		Date : Aug 22,2014
Grade : A-1-2		Location : L&T Infotech - Bangalore Dev Ctr
Components	Rs.(p.a.)	Rs.(p.m.)
<u>Monthly Remuneration</u>		
Basic		15,345
House Rent Allowance (HRA)		7,672
Conveyance		800
Medical		1,250
Educational Allowance		200
Ad-hoc		22,809
Monthly Performance Pay (MPP)		7,500
Additional Pay		22,890
Advance Guaranteed Variable in India (AGVI)		2,856
Sub Total (A)	9,75,866	81,322
<u>Annual Benefits</u>		
Leave Travel Allowance (LTA)	9,000	750
Sub Total(B)	9,000	750
<u>Deferred Benefits</u>		
Provident Fund(PF)		1,841
Gratuity		738
Sub Total(C)	30,954	2,579
Total (A+B+C)	10,15,820	84,651
Annual Incentive (AI)	34,270	
GRAND TOTAL	10,50,090	84,651
*In addition to salary indicated above, your CTC includes other benefits applicable to your grade.		
*Your salary indicates above does not include any location allowance, it is over and above your salary and payable as per eligibility.		

Annual Incentive :

- Your Maximum Annual Incentive is Rs. 68,541/-. Payment will be made as per the 'Annual Incentive Scheme' of the company, to employees who are on rolls of the company as on 1st October of the following year. This condition does not apply to employees who complete 3 years of continuous service in the company. The actual amount of incentive payable will depend upon your performance and the period served by you in the financial year. This amount is inclusive of bonus payable, if any, under the Payment of Bonus Act (1965), including any amendments thereto.
- Advance Guaranteed Variable in India (AGVI) is an incentive amount that is committed and paid in advance on a monthly basis. This will be adjusted from the Annual incentive finally decided at the time of payout.
- In case of separation from the company within one year of joining AGVI paid will be recovered.

Medical Insurance

- The Group Mediclaim Policy of Company covers Employee, Spouse & upto 2 dependent children (below 21 yrs of age) for maximum amount of Rs.1,00,000/- p.a.
- Employees will not be eligible for any other assistance towards Domiciliary Treatment other than the medical allowances.

Notes :

- Basic will be reckoned for PF, Gratuity and Leave Encashment as per rules.
- The PF amount shown is the Employer's contribution. An equal amount will be deducted as Employee's contribution.
- The eligibility for payment of Gratuity is a minimum of five years of service in the Company.
- Adhoc Allowance may either increase or decrease with change in basic and grade. This allowance can also be changed in lieu of introduction of any additional benefit or allowance.
- Monthly Performance Pay (MPP) will be reviewed annually and its continuity will be based on your performance. MPP in case of voluntary resignation before confirmation the same will be recovered.
- There is an option to claim LTA on a monthly basis. However, if this is exercised the amount will be taxable. In case of separation from the company within 11 months of joining LTA paid will be recovered.
- Employees on overseas deputation will be paid only those allowances as mentioned in Overseas Deputation Note.
- Income Tax will be deducted at source wherever applicable as per Income Tax Rules.
- Any or all of the above allowances may be altered / withdrawn at the sole discretion of the management and the payment of allowances will be governed by the rules and regulations of the Company as may be applicable from time to time. For all salary components refer to the respective policy documents.

