

March 24, 2021

Mr. Vivek Baliram POTDAR,

SUBJECT: LETTER OF OFFER

Dear Vivek Baliram,

Apropos to the discussions held with you, we are pleased to offer you employment designated as "Assistant Manager – MQ - IAM Developer" with Michelin India Pvt Ltd, on mutually agreed terms and conditions. Your annual Cost To Company will be INR 1250000/-. The detailed break-up of the salary is attached as per Annexure 'A'.

A snapshot of other benefits is attached as Annexure 'B'.

The formal letter of appointment will be issued on your confirmation to our offer and will be subject to the satisfactory completion of the reference check, check of relevant documents and to your being found medically fit by the Company. Also, you would be required to sign the Non-Compete and Non-Solicitation Agreement at the time of joining. The offer to appointment shall be automatically withdrawn if you are found unfit on medical examination, or if you fail to clear the reference and documentary check.

Please note that in order to process your application we shall be conducting verification of your resume as well as performing background checks. In case you do not agree to the resume verification and the background checks please inform us immediately that you wish to withdraw your resume"

You will be required to submit the following documents on joining:

- 1. Copies of certificates testifying your educational qualifications and experience.**
- 2. Certificate of Age proof.**
- 3. Ten copies of recent passport size color photograph.**
- 4. Proof of last drawn salary from your previous employer.**
- 5. Income Tax statement/ Certificate from your previous employer in fulfillment of your requirement of statute in force (form 16 A).**
- 6. ID Proof (in specific a Copy of your Passport/PAN & Aadhaar card)**
- 7. Relieving letter from previous employer.**
- 8. Marriage Proof or Wife Passport copy/Child Birth Certificate**

The company operates for five days in a week and every employee is expected to work for 9 hours as per the assigned Roster Schedule and the list defined by the company which may be amended by the Company as it may deem fit from time to time. Appropriate flexibility specific to your job function would be required from time to time.

Your initial place of reporting will be at World Trade Centre, Tower #4, Floor No#5, Survey No# 1, MIDC Knowledge Park, Pune - 411014 and you will report for joining services on May 03, 2021 at 0900 hrs at the above-mentioned address.

However, you are liable to be transferred to any other offices or branch office of the Company or in any of the joint ventures, affiliates or associated companies as may be required from time to time, whether located in India or abroad. It shall be the Company's sole discretion to decide its necessities and a suitable position for you from time to time, for you to work within the Company.

The terms & conditions applicable to such other place/establishment will apply to you consequent upon your transfer. In the event of your not joining the duty at the place to which you are transferred, within seven days of the date mentioned in the transfer order, you shall be deemed to have relinquished and resigned from your employment and you shall cease to be in our employment.

You are requested to sign and return a copy of this letter as a token of your acceptance of our offer.

**Yours faithfully,
for Michelin India Pvt Ltd**

**Deepak NAYAR
Head Site - SP (Pune & Gurgaon)**

I confirm and accept the terms and conditions of your offer letter and shall be joining on
03/05/2021 .

Note: To be filled by the candidate

Name of the candidate (as per Passport / Aadhar)	VIVEK BALIRAM POTDAR
Present Address	At post Sakol Tal : Shiruranantpal Dist:Latur Pin : 413544
Permanent Address	At post Sakol Tal : Shiruranantpal Dist:Latur Pin : 413544
Mobile – 1	9096537128
Mobile – 2 (if any)	6301997039
Telephone	
Signature	VIVEK BALIRAM POTDAR
Date	25/03/1995
Place	LATUR

Annexure 'A' – DETAILED BREAK UP OF SALARY

Name of the Candidate – Vivek Baliram POTDAR

PARTICULARS			
Salary and Allowances		Monthly (INR)	Yearly (INR)
Basic Salary		52083	625000
Flexible Allowances		45833	550000
Employers' contribution to Provident Fund		6250	75000
Total CTC		INR. 104166	INR. 1250000
Yearly CTC (in words)	Rupees Twelve Lakh Fifty Thousand Only		
Flexible Allowances - Overview*			
House Rent Allowance	30%, 40% or 50% of Basic Salary (30% only in case of car lease program)		
Leave Travel Allowance (LTA)	0 to 10% of CTC, subject to a maximum of 1,00,000 per annum		
Telephone Expense Reimbursement	0 - 36,000 per annum		
Professional Development	0 to 10% of CTC, subject to a maximum of 1,50,000 per annum		
Running & Maintenance reimbursement and/or Driver reimbursement	Car less than 1600 cc: 21,600 per annum Car greater than 1600 cc: 28,800 per annum Two-Wheeler: 10,800 per annum		
Car Lease Program	Up-to 30% of CTC, inclusive of: Car Lease rental Fuel/R&M reimbursement: up-to 1,80,000 per annum Driver reimbursement: up-to 1,80,000 per annum		
National Pension Scheme (NPS)	0%, 2.5%, 5%, 7.5% or 10% of annual basic salary		
Compensatory Allowance	Difference of 'Flexible Allowances' and total value of all the above allowances opted - paid on a monthly basis		

* For more details, please refer "Salary Structure & Reimbursement Guidelines"

for Michelin India Pvt Ltd

Deepak NAYAR
Head Site - SP (Pune & Gurgaon)

Annexure 'B' – OTHER BENEFITS

Category	Component	Value	Remarks
Variable Pay/Bonus	Variable Pay	Upto 10% (GB-2% + TB-8%) (depending on the performance) of Fixed Annual Cash (FAC)	Eligibility as per policy
	Festive/Diwali Bonus	INR 10,000/- per annum	Paid on Diwali (to confirmed employees)
Retirals/ Long term Incentives	Gratuity	4.81% of Annual Basic Salary	As per 'Payment of Gratuity Act'
	Long Service Award	INR 21,000/-	Paid on completion of every five years of service
	Employee Shareholder Plan	Allows employee to own Michelin shares at substantially discounted prices	Launched every two years by the Michelin Group
Insurance Benefit	Group Medi-Claim Insurance	INR 400,000 – for self and family	Coverage as per policy terms. Does not include parents
	Group Term Life Insurance	5 times of annual CTC – for employee	Coverage as per policy terms
	Group Personal Accident Insurance	5 times of annual CTC – for employee	
	OPD Benefit	Coverage of INR 10,000 per annum	
	Medical insurance for parents at subsidized cost	-	
Company Tyres	Free Tyres	Free Michelin tyres	Once in two years
	Discounted Tyres	15% discount for a maximum of 20 car/two-wheeler tyres	As per terms of 'Friends & Family' Program, announced each year

Note:

- **All policies are subject to change at Management discretion**
- **“GB” – Group Bonus | “TB” – Team Bonus**
- **Variable Pay – The percentage of total variable pay is rounded off to the nearest whole number**

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