

17-May-2021

Venkatesh R  
Krishna Vilasam, Allingal temple  
Kurupumkulangara road,  
Cherthala Behind kannikattu  
temple  
Pune, Maharashtra, India- 688524

**Subject: Offer of Employment**

Dear Venkatesh,

We are pleased to extend this offer of employment with Evolent Health International Private Limited (hereinafter referred to as "the Company") as **Analyst, Release Management** in our Pune office, address for which is: 9<sup>th</sup> Floor, Sai Radhe, Behind Sheraton Grand, RBM Road, Pune 411 001

The major terms & conditions of this offer with the Company are set forth below.

Designation: **Analyst, Release Management**

Latest Start Date: **05-Jul-2021 or earlier**

The Company is aware that you may have a slightly longer notice period. As such, the Company is willing to reimburse the remainder of your notice period with current employer

Annual Base Salary: You will be paid an annual compensation of **₹ 7,88,000/-** the breakup for which is shown in Annexure-A. This is a full-time salaried position for which no additional compensation for overtime is due.

Corporate Bonus: You will be eligible to receive an annual performance bonus. The Company will target the bonus at **5% of your Fixed Compensation**. The performance targets will be established by the Company and communicated at the beginning of the calendar year thereafter. Your Target Bonus will be prorated for the joining year based on your start date with the Company.

The bonus calculation will also be subject to:

- a) your employment for the full period covered by the bonus;
- b) Company achievement of Board established goals sufficient to fund the bonus payments; and
- c) approval by and adjustment at the discretion of the compensation committee Board of Directors. The bonus will be paid only if you are still working on the rolls of the Company at the time of the payout, and have not resigned.

**Evolent Health International Private Limited**

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The annual performance bonus, if any, shall usually be paid in the first quarter of the calendar year following the calendar year for which such bonus was earned. Bonus is payable subject to the employee not serving the notice period at the time of payout and has worked for at least 4 consecutive months in the assessment year.

- Health Insurance:** The Company will provide hospitalization expense coverage for self and immediate family members as per a Group Medical Insurance policy, terms of which would be reviewed each year by the Company at its sole discretion.
- Other Benefits:** As an employee of the Company, you will be eligible to participate in employee benefits plans generally available to similarly situated employees, subject to the terms and conditions of those plans and to the extent permitted hereunder. The Company reserves the right to revise the benefits from time to time.
- Provident Fund:** Employee Provident Fund is at 12% of Fixed Compensation but capped at ₹ 1800 per month for Indian Citizens.
- Paid Time Off:** As an employee of the company you will be entitled to Paid Time Off as per the procedures laid down by the company.
- Termination:** You will be under probation for the first 3 months from the date of joining. This may be extended explicitly, depending upon your performance during the probation period, solely at the discretion of the Company. During the probation period, your employment can be terminated by giving a two week notice or equivalent base pay in lieu thereof. In case of termination for cause by the Company, there would be no need of any notice or equivalent base pay in lieu.
- At the end of the probation period or the extended probation period, as the case may be, if your performance is found to be satisfactory, your employment with the Company will be deemed to be confirmed. Following the probation period and confirmation, your employment can be terminated by either party by giving a 60 calendar days' notice or equivalent base pay in lieu thereof.
- Warrantees:** a) You warrant that there is no contract, restrictive covenant, or other provision that would in any way restrict, impair, curtail, prevent or in any other way limit your ability to perform any of your duties for the Company. You agree that, upon request of the company, you will provide all the contracts, employment agreement/s or similar documents pertaining to your professional and academic career.

b) You warrant that you will not, during the course of your employment with the Company or any subsidiary or affiliate thereof, use, transfer, communicate or implement any trade secrets, intellectual property or other confidential information belonging to or owned by any prior employer or other entity, to or for the benefit of the Company or any subsidiary affiliate thereof. You agree to sign a contract to this effect as a part of your joining formalities or any time later.

c) This offer is extended based on the information furnished by you. If at any time it is revealed that the information furnished during the course is false/misleading/insufficient, the Company will be free to terminate your services at any time without notice or compensation in lieu thereof.

**Travel:** You may be required to travel to the Company's or parent/related companies' locations (domestic or overseas) for the purpose of meetings and/or training. You agree to abide by the Company's domestic/onsite deputation guidelines in that case.

**Work hours:** You will be required to work in shifts based on the job requirement. The attendance will be governed by the attendance & access guidelines of the organization.

**Relocation:** The Company would reimburse you one-way travel fare for yourself and your immediate family by the most cost-effective yet convenient mode of transport. In addition, the Company would reimburse you the cost of transporting of household goods as per the prevailing policy, which lays down the upper limit for the reimbursement based on the distance between your place of stay at present and Pune. The amount will be recoverable in case the tenure of service is less than one year from the date of joining.

The offer is subject to the background verification clearance and medical fitness. You will be issued a detailed appointment letter upon joining the Company.

If you accept this offer of employment, your employment will be "at will." This means that either you or the Company may terminate this employment relationship at any time for any reason, with or without cause. No one has the authority to change this "at will" nature of your employment except by written agreement duly signed by both parties. This "at will" agreement will be in effect throughout your employment with the Company, regardless of the terms of any compensation plans or other programs offered.





We would be pleased and excited to have you join the Evolent team. If you have questions regarding the terms of this offer, please contact **Pune\_Talent@EvolentHealth.com** at any time. Please confirm the acceptance of your offer by signing a hard copy of this offer letter and uploading a scanned copy on the onboarding portal as early as possible, but no later than within 3 days of this letter. Please note that the offer will stand automatically revoked if we do not get your acceptance within the stipulated time. Your offer will also stand automatically revoked if you do not join by the date specified by you in your acceptance.

Best regards,

A handwritten signature in black ink, appearing to read "Nitin Deshpande", written over a horizontal line.

Nitin  
Deshpande  
President, EHI

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### Acceptance

I, Venkatesh Krishnan R, hereby accept this offer and the terms and conditions therein and will join the Company on 18-Aug-2021.

Place: Cherthala, Kerala

Name: Venkatesh Krishna R

Date: 18-May-2021

Signature: Venkatesh Krishnan R

A handwritten signature in blue ink, appearing to read "Venkatesh Krishnan R", written on a light-colored background.

### **Evolent Health International Private Limited**

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**ANNEXURE – A**  
**Compensation & Benefits**  
**structure**

Salary Components	Percentage / Monthly limit	Notes	Salary per annum ₹
Basic Salary	40%	of Fixed Compensation	₹ 3,15,200
House Rent Allowance (HRA)	40%	of Basic Salary	₹ 1,26,080
Statutory Bonus	₹ 1250	Fixed amount @ ₹ 1250 per month	₹ 15,000
Provident Fund (Employers Contribution)	12%	of Fixed Comp (capped at ₹ 1800 per month for Indian Citizens)	₹ 21,600
Personal Pay Flexi- basket *		Balancing amount for fixed compensation. Tax benefits can be availed based on the flexi-basket declaration	₹ 3,10,120
<b>FIXED COMPENSATION (A)</b>			<b>₹ 7,88,000</b>
Performance Linked Bonus Target**	5%	of Fixed Compensation. Max potential. Actual payout calculated based on individual performance and achievement of company performance goals. Final Bonus Plan funding is at the discretion of the Evolent Health board and Chief Executive Officer of the Company.	₹ 39,400
<b>FIXED + VARIABLE COMPENSATION (B)</b>			<b>₹ 8,27,400</b>
Education Assistance Plan	8.33%	of Fixed Compensation as reimbursements against allowed education expenses as per policy	₹ 65,667
Gratuity	4.81%	of basic salary, eligibility for payment is as per Payment of Gratuity Act of 1972 wherein the employee must complete 4 years and 240 days of continuous service with the Company.	₹ 15,161
Group Mediciam Insurance, Personal Accident Insurance and Term Life Insurance	Varies year to year depending on policy performance	Group Mediciam Insurance coverage of ₹3 lakh for self + spouse + 2 dependent children. Group Personal Accident policy coverage for self (Twice the annual fixed compensation). Group Term Life Insurance for self (Thrice the annual fixed compensation).	₹ 12,940

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<b>BENEFITS (C)</b>			<b>₹ 93,768</b>
<b>TOTAL COMPENSATION (A+B+C)</b>			<b>₹ 9,21,168</b>

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* Flexi - basket recommended table (Each employee can choose up to the maximum eligible amounts that have been illustrated below)			
Flexi-basket options	Percentage / Monthly limit	Annual Limit	Max Annual Limit
Leave Travel Assistance (LTA)	8.33%	One month's fixed compensation subject to max ₹1 lakh per annum. Tax benefit on submission of bills as per Income Tax rules.	₹ 65,667
National Pension Scheme (NPS) - Tier 1 Account - Employer's contribution		Tax benefit up to 10% of basic salary under Section 80CCD (2)	As per declaration
Voice & Data reimbursement (VDR)	₹ 2000	Mobile/Landline/Data card/DSL/Internet Leased Line reimbursement against submission of bills. Applicable only for post- paid connections in the name of the employee.	₹ 24,000
Health Club Facility	₹ 1250	Reimbursement against submission of bills in the name of the employee	₹ 15,000
Purchase of Mobile Handset	₹ 2000	Tax benefit available against submission of bill for a single annual purchase of mobile handset in the name of the employee.	₹ 24,000
Children's Education Allowance (CEA)	₹ 200	Tax benefit of ₹ 100/- per child per month, subject to a maximum of two children.	₹ 2,400
Children Hostel Allowance (CHA)	₹ 300	Tax benefit of ₹ 300/- per child per month, subject to a maximum of two children.	₹ 3,600
Fuel Reimbursement	₹ 2400	Tax benefit available upto a max limit based on the following vehicle type and submission of original fuel receipts. One-time declaration and vehicle registration copy in the name of the employee need to be submitted. - 2 wheeler ₹900 per month - 4 wheeler with engine capacity upto 1600 cc ₹1800 per month - 4 wheeler with engine capacity above 1600 cc ₹2400 per month	₹ 28,800

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Benefits apart from the above Total Compensation:			
Parental Insurance Policy (self-paid)		<p>Parental coverage negotiated for employees on self-pay basis. Premium paid by company and recovered in 3 instalments with the notional interest perquisite applicable and approx. @ 1% p.m.</p> <p>No interest perquisite would be added to gross income where the amount of loan does not exceed INR 20,000 in aggregate during the tax year.</p>	
Shift Allowance		Shift allowance paid per shift for perceived hardship of working in odd hours (Morning ₹200, Afternoon ₹300, Evening ₹350, Night ₹400)	
On-call Allowance		Payable for being available on-call for work if needed, on weekly offs or holidays. Paid at ₹125 flat per day plus ₹125 per hour of on-line work, if any.	
Travel Allowance		Payable for working in odd shifts and opting for not using company provided transport. Calculated @ ₹10 per km for the shortest google distance between office and home.	
Typical Deductions			
Provident Fund	12.00%	of Fixed Comp (capped at ₹1800 per month for Indian Citizens) each for employer and employee	₹ 21,600
Voluntary Provident Fund (VPF)	Maximum upto 88%	Tax benefit available upto a maximum of ₹1.5 lakh per annum under section 80C. Amount/percentage can be declared only once a year and no amendments permitted during the year.	As per declaration
Profession Tax	₹ 200	Monthly deduction. ₹300 for March	₹ 2,500
Maharashtra Labour Welfare Fund		Half yearly deduction in June and December of ₹12 each (for non-managerial roles)	₹ 24
Parental Insurance advance recovery		Optional based on coverage selected and over 3 months from the time the company pays it	As per selection

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Income Tax Deduction at Source		Calculated based on the income, flexi-basket and investment declarations as per the Income Tax Act	As per tax laws
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\*\*\* Work setup allowance:

All employees will be paid ₹ 1,000 per month as WFH allowance in case of forced work from home e. g. Pandemic

This allowance is applicable only till we mandatorily work from home. More details will be available in the policy document.

Your compensation will be subject to statutory and legal deductions as may be applicable from time to time, such as your contribution to provident fund, income tax deductible at source, profession tax, etc. The compensation structure may be revised based on changes in taxation rules or other statutory guidelines, keeping the Fixed compensation the same.

\*Bonus plan pay-outs are calculated based on individual performance and achievement of company performance goals. Final Bonus Plan funding is at the discretion of the Evolent Health board and Chief Executive Officer of the Company. Bonus is payable subject to the employee not serving the notice period at the time of payout and has worked for at least 4 consecutive months in the assessment year.

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