

## **APPOINTMENT LETTER**

02-August-2021

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

### **SUB: Your appointment as Analyst, Release Management**

Dear Venkatesh,

We at Evolent Health International Private Limited ("EHI") are pleased to offer you the above said position at EHI, subject to the following terms and conditions:

#### **1. JOB TITLE/DESIGNATION:**

- a. You shall perform assignments as may be assigned by EHI from time to time.
- b. EHI shall employ you in the position of **Analyst, Release Management**. You undertake that you will perform your duties in a diligent, prudent and skillful manner. You agree and accept that your duties and responsibilities may be adapted, for EHI, in accordance with the needs of EHI, after taking into consideration your skills and qualifications.
- c. Your services are subject to your physical and mental fitness for normal work. You may be called upon to undergo medical examination by a Doctor designated by EHI from time to time and the decision of the said Doctor in this regard shall be final.

#### **2. DATE OF JOINING:**

You joined the services of the Company on **02-August-2021**. Your employment will continue unless terminated in accordance with the terms and conditions of this Appointment Letter.

#### **3. PROBATION:**

- a. 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 EHI.
- b. 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 EHI will be deemed to be confirmed.

**Evolent Health International Private Limited**

Registered Office : 9<sup>th</sup> Floor Sai Radhe, Behind Sheraton Grand, RBM Road, Pune 411 001  
CIN # U72900PN2016FTC158737 Phone # +91 20 67400300 Website : [www.EvolentHealth.com](http://www.EvolentHealth.com)

#### 4. LOCATION:

- a. Your initial place of posting will be in **Pune** at the above address. However, in rare circumstances, your services are liable to be transferred, at the sole discretion of EHI, from one location to another in India and to any of the units/ companies in the EHI Group. In case of such a transfer, you will be governed by the rules and regulations applicable to the assigned department or the establishment where you are posted.
- b. You may be required to travel to the Company's or parent/related company's locations (domestic or overseas) for the purpose of meetings and/or training. You agree to abide by the Company's domestic/onsite deputation guidelines.

#### 5. POLICIES:

- a. EHI has various policies ("**Policies**") which its employees are required to follow. The Policies form a part of this Appointment Letter and shall be read along with this Appointment Letter. You covenant to abide by the Policies throughout the duration of your employment with EHI. EHI may enforce additional policies from time to time which, when so enforced by EHI, will become a part of this Appointment Letter.
- b. You shall comply with all rules or codes of conduct in force from time to time required by any regulatory/statutory body in relation to the business of EHI.

#### 6. REMUNERATION AND OTHER BENEFITS:

- a. You shall be paid a fixed annual remuneration of **₹ 7,88,000/-** ("**Remuneration**"), with the breakup as per Annexure 'A', which shall form an integral part of this Appointment Letter.
- b. In addition to the Remuneration, you are entitled to the following benefits:
  - i. Gratuity, if applicable, will be as per Policies of the Company in force from time to time.
  - ii. You will be covered under the Medical and Personal Accident Insurance, Group Personal Accident and Group Term Life policy. The details of these policies can be updated from time to time. As of now, the broad terms are:
    - Medical Insurance for self and immediate family (spouse and dependent children). There will be a Co-Pay of 10% for self, spouse, and dependent children.
    - Group Personal Accident and Group Term Life policy for yourself
- c. If you are relocating to Pune, 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.

#### 7. CORPORATE BONUS

- a. You will be eligible to receive an annual performance bonus. The Company will target the bonus at **5%** of your Earned 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.
- b. The bonus calculation will also be subject to:

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

Registered Office : 9<sup>th</sup> Floor Sai Radhe, Behind Sheraton Grand, RBM Road, Pune 411 001  
CIN # U72900PN2016FTC158737 Phone # +91 20 67400300 Website : [www.EvolentHealth.com](http://www.EvolentHealth.com)

- i. Your employment for the full period covered by the bonus.
- ii. Company achievement of Board established goals sufficient to fund the bonus payments; and
- iii. 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.
- iv. 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.
- v. 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.

**8. TAXES, WITHHOLDINGS AND OTHER DEDUCTIONS:**

- a. EHI shall report to the appropriate tax authorities in India, all payments made to you such as your contribution to provident fund, income tax deductible at source, profession tax, etc. and shall make requisite deductions under the Indian tax laws, in respect of payments made to you. You shall be responsible and liable to pay all taxes including, but not limited to, Central, State or local taxes, as applicable.

**9. WORKING HOURS AND ADDITIONAL DUTIES:**

- a. You shall perform your duties and responsibilities within the normal working hours as applicable within EHI. You accept that the proper performance of your responsibilities may require you to work outside and in addition to the normal work time schedule and you acknowledge that, being entrusted with a position of confidence, the remuneration as stipulated hereinabove of this Appointment Letter includes due and proper compensation for such additional work.
- b. You agree and acknowledge that the working hours, the internal organization, and other working conditions may be adapted in accordance with the operational needs of EHI at the discretion of EHI, provided such modifications are in accordance with law.

**10. LEAVES:**

- a. You will be entitled to 18 days of Paid Time Off (PTO) on an annual basis as per the Policies laid down by EHI.
- b. For the purposes of this clause of this Appointment Letter, year shall mean a calendar year. Provisions regarding leaves, carry forward of the unavailed leave etc. will be as per EHI Policies.

**11. NON – COMPETITION AND NON – SOLICITATION:**

- a. You will not either directly or indirectly engage yourself, either full time or part time, elsewhere in any job, profession, or business of any nature during your employment with EHI, unless pre-authorized in writing by EHI management. You also undertake during your employment with EHI and for a period of 12 months after the termination of your employment with EHI, not to, directly or indirectly, either as an individual, consultant, agent, principal, partner, corporate officer, director, shareholder, member, investor or in any other individual or representative capacity:

- i. enter into, participate or engage in any business that competes with, in any manner whatsoever, the business, products or services of EHI and/or its related or affiliated entities where EHI conducts its business.
  - ii. promote, consult for, or assist, financially, technically or otherwise, any individual or entity in any business that competes with, in any manner whatsoever, the business, products or services of EHI and/or its related or affiliated entities where EHI conducts its business;
  - iii. solicit, aid, entice or induce EHI's and/or its related or affiliated entities' customers and clients and potential customers and clients, including any of EHI's customers with whom you may have had personal contact or dealings during the term of your employment, in competition with EHI and/or its related or affiliated entities where EHI conducts its business; and
  - iv. solicit, employ, assist in employing, aid or induce the resignation of any retainer, employee, officer or agent of EHI and/or its related or affiliated entities, or of any person who has been an employee, retainer, officer, or agent of EHI and/or its related or affiliated entities, with whom you may have had any personal contact or dealings during the twelve (12) month period prior to the termination of your employment with EHI.
- b. You hereby acknowledge that the restrictions contained in this clause and elsewhere in this Appointment Letter are considered to be reasonable in all the circumstances and the scope of which appears to be no greater than necessary for the protection of EHI's interests. Each of the restrictions in the clauses above are intended to be separate and severable and in the event that any such restrictions shall be held to be void or ineffective for whatever reason but would be held to be valid and effective if part of the wording or range of services or products were reduced in scope or deleted, the said restrictions shall apply with such modifications as may be necessary to make them valid and effective

## **12. INTELLECTUAL PROPERTY RIGHTS:**

- a. All the proprietary rights, in India and abroad, for the full term of such rights, in any "work" (as defined under the Copyright Act, 1957, as amended from time to time), title and interest in any and all intellectual properties such as ideas, inventions or works which are conceived, developed or prepared by you within the scope of your employment, including but not limited to patent, copyright, trade secrets and other related rights, shall be vested in EHI. In any event, at the request of EHI, you agree to automatically assign to EHI all intellectual and proprietary rights in the works for the full term or terms of protection available throughout the world and to comply with all instructions of EHI regarding the transfer or assignment of all such rights to EHI, including the execution of necessary documents to perfect and evidence such transfer. You agree to disclose to EHI all ideas, inventions or works that you discover or develop in the course of your employment with EHI. You also explicitly waive all moral rights in your contribution to the business of EHI.
- b. You undertake to execute and register any necessary documents and do whatever else may be necessary as may be determined by EHI in its discretion, at the cost of EHI, even after your employment with EHI has ended, to further confirm the above stated ownership rights in favour of EHI. You hereby authorize EHI as your power of attorney holder to execute any documents on your behalf for this purpose.

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

Registered Office : 9<sup>th</sup> Floor Sai Radhe, Behind Sheraton Grand, RBM Road, Pune 411 001  
CIN # U72900PN2016FTC158737 Phone # +91 20 67400300 Website : [www.EvolentHealth.com](http://www.EvolentHealth.com)

### **13. CONFIDENTIALITY:**

- a. You will not disclose the remuneration received by you to any other employee of EHI or to the employees of any of the companies in EHI Group except and to the extent required by the Human Resources Department of EHI and/ or any company in EHI Group.
- b. All the information, whether or not in writing, of a private, secret or confidential nature concerning the EHI's business, business relationships, research and development, or financial affairs, shall always remain the exclusive property of EHI and all files, letters, memoranda, reports, records, data, sketches, drawings, program listings or other written, photographic or tangible material containing such information, which shall come into your custody or possession during the course of your employment, shall be exclusive property of EHI, to be used by you only in the performance of your duties.
- c. You shall observe utmost confidentiality and secrecy of any and all information received by you, entrusted to you or developed by you in the course of your employment and you shall at all times, whether during or after the termination of your employment, act with utmost fidelity and not disclose or divulge such information to a third party or make use of such information for your own benefit. Additionally, you shall not introduce into EHI the confidential information of others, including previous employers.
- d. You will not reproduce, store in a retrieval system or transmit in any form or by any means including but not limited to electronic, mechanical, photocopying, recording, scanning or otherwise any copyrighted or otherwise confidential material which is the property of EHI, for your own benefit or for the benefit of any third party, either during the course of your employment or after your employment.

### **14. REMEDIES FOR BREACH:**

- a. In the event of a breach or apprehended breach of the terms of this Appointment Letter, EHI shall be entitled to an injunction restraining you from the breach/apprehended breach. The right to secure an injunction is not the exclusive remedy available to EHI and EHI may pursue any other remedies it has against you for a breach or threatened breach of this Appointment Letter either under this Appointment Letter or under law.
- b. You acknowledge the fact that any breach by you of any of the terms of this Appointment Letter would cause EHI to suffer a grave loss and would prejudicially affect the business and interests of EHI. During the term of your employment with EHI or subsequent to the severance of, resignation from or termination of employment with EHI, in the event EHI incurs or suffers or is put to any costs, losses, damages or liabilities whatsoever from any party whomsoever, as a result of your breach of the undertakings/covenants contained herein, you shall fully indemnify and keep indemnified EHI for such costs, losses, damages and liabilities whatsoever they may be, without any demur or protest. You understand and agree that EHI shall be the deciding authority for determining such costs, losses, damages, and liabilities. You recognize and agree that in the event of such a breach and/or apprehended breach, EHI shall be entitled to recover from you and you shall be bound and liable to make good to EHI, all the losses, damages, costs, charges and expenses, including attorneys' fees and court costs incurred by EHI for the purpose of and/or in connection with any civil and/or criminal proceedings initiated and/or proposed to be initiated by EHI on account of such breach or apprehended breach. You agree that EHI shall be entitled to set off, at its sole discretion, the whole or any part of such amount against any amounts due to you and/or

entitlements of you on account of your employment with EHI. This remedy shall be in addition to other remedies available to EHI under law.

**15. TERMINATION:**

- a. Either party, on two months' notice or two month's gross emoluments in lieu of the notice period, can terminate this Appointment Letter. However, during the probation period, either party can terminate this Appointment Letter by giving two weeks' notice or two weeks' gross emoluments in lieu of the notice period.
- b. You will be governed with the age for retirement or superannuation set forth at 65 years and the same may vary as per the statutory guidelines from time to time.
- c. Your employment may be terminated forthwith by written notice by EHI, on the basis of medical advice it deems acceptable, that you have become physically or mentally disabled or incapacitated to such an extent that you are unable to perform your duties.
- d. EHI may terminate your employment with immediate effect if EHI finds your performance unsatisfactory or if, in the opinion of EHI, you are negligent or irregular or inefficient in the discharge of your duties.
- e. Notwithstanding anything to the contrary contained in this Appointment Letter EHI shall be entitled to forthwith terminate your employment with EHI without any notice or payment of any kind whatsoever in lieu of notice or otherwise if:
  - i. You are in breach of any of the terms or conditions of this Appointment Letter.
  - ii. You are connected or involved in any criminal activities, any offence involving moral turpitude or any other activities prejudicial to the interest of EHI.
  - iii. You are found guilty, in the sole discretion of EHI, of an act of dishonesty, disobedience, insubordination, incivility, intemperance, irregularity in attendance or other misconduct in accordance with the policy of EHI as applicable to you or neglect of duty or incompetence in the discharge of duty or if EHI loses faith or confidence in you;
  - iv. Any declaration given or information furnished by you is found to be false or if you are found to have willfully suppressed any material information.
- f. You shall, after the serving of a notice, fully co-operate with EHI and in every manner assist EHI in ensuring a smooth transition of your activities.
- g. Upon termination of your employment, you will immediately surrender to EHI, all files, books, magazines, reports, documents, manuals, audio and video tapes, floppies and discs and any other knowledge data bases or compilations of EHI confidential or proprietary information in any form entrusted to you in the course of your employment. You will also surrender any physical property that belongs to EHI and is in your possession.

**16. GOVERNING LAW AND JURISDICTION:**

This Appointment Letter shall be governed by and construed in accordance with the laws of India and the courts of Pune shall have the jurisdiction, to the exclusion of any other courts that may have jurisdiction, to decide any disputes that may arise hereunder.

**17. AMENDMENT:**

No amendment of this Appointment Letter shall have effect unless reduced to writing and executed by an authorized signatory of EHI.

**18. ASSIGNMENT:**

This Appointment Letter is personal to you and you may not assign or delegate any rights or obligations hereunder.

**19. MISCELLANEOUS:**

You agree to submit to EHI, copies of the relieving letter and the statement of full and final settlement of your dues issued by your earlier employer, and any other documents needed for proof/verification, if the same have not been submitted so far. You also agree to keep EHI indemnified against all costs, damages or losses incurred by EHI, directly or indirectly, as a consequence of any legal action initiated by your previous employer against you for any reason whatsoever.

EHI looks forward to your co-operation and contribution towards the progress of EHI. As a token of your acceptance of the above-mentioned terms and conditions, please sign the duplicate of this letter by initialing each page and return it to us.

Thanking you,

Yours faithfully,

For **Evolent Health International Private Limited**



**Nitin Deshpande**  
**President**

I accept the above terms and conditions and return herewith the duplicate copy in token of my acceptance of the same.

Signed: \_\_\_\_\_

Date: \_\_\_\_\_  
Pune

**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 Mediclaim Insurance, Personal Accident Insurance and Term Life Insurance	Varies year to year depending on policy performance	Group Mediclaim 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
<b>BENEFITS (C)</b>			<b>₹ 93,768</b>
<b>TOTAL COMPENSATION (A+B+C)</b>			<b>₹ 9,21,168</b>

**Evolent Health International Private Limited**

Registered Office : 9<sup>th</sup> Floor Sai Radhe, Behind Sheraton Grand, RBM Road, Pune 411 001  
CIN # U72900PN2016FTC158737 Phone # +91 20 67400300 Website : [www.EvolentHealth.com](http://www.EvolentHealth.com)



* Flexi - basket options (Employee can choose up to the maximum eligible amounts with the total not exceeding the Flexi-basket allowed)			
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

**Evolent Health International Private Limited**

Registered Office : 9<sup>th</sup> Floor Sai Radhe, Behind Sheraton Grand, RBM Road, Pune 411 001  
CIN # U72900PN2016FTC158737 Phone # +91 20 67400300 Website : [www.EvolentHealth.com](http://www.EvolentHealth.com)

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 ₹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%	of Basic, 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 February	₹ 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
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

**Evolent Health International Private Limited**

Registered Office : 9<sup>th</sup> Floor Sai Radhe, Behind Sheraton Grand, RBM Road, Pune 411 001  
CIN # U72900PN2016FTC158737 Phone # +91 20 67400300 Website : [www.EvolentHealth.com](http://www.EvolentHealth.com)



\*\*\* 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.

More details will be available in the policy document.

**Evolent Health International Private Limited**

Registered Office : 9<sup>th</sup> Floor Sai Radhe, Behind Sheraton Grand, RBM Road, Pune 411 001  
CIN # U72900PN2016FTC158737 Phone # +91 20 67400300 Website : [www.EvolentHealth.com](http://www.EvolentHealth.com)

**Annexure – B**  
**Roles & Responsibilities**

- You will own the environment calendar and coordinate environment usage and status communication for critical applications and services
- You will be responsible for reporting status to senior level leaders within IT and business operations
- You will be responsible for managing environment refresh requests, build requests, change requests, environment conflict and dependencies
- You will own the process for tracking and maintaining client environment activities
- You will be responsible for coordinating and tracking hotfix requests, addressing fire lane items, as well detail coordination of patches and service pack deployments
- You will manage and keep all documentation and interfaces related to release & environment management up to date
- You will be responsible for making sure all change requests are compliant with process and requirements
- You will help architect and implement automated processes to increase efficiency of deployment

*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.*