

Reference: Persistent/Campus/1498022/3.0

Confidential

Jan 14, 2022

M.A.Waseem Shoaib
H.No: 2-5-4, Tangsal wadi, Narayanpet, Mahbubnagar
Narayanpet 509210

Dear M.A.Waseem,

Subject: **Your Appointment as Software Engineer**

Further to your application for employment with us, and the subsequent selection process, we are pleased to offer you the position of **Software Engineer** at grade **3.0** with **Persistent Systems** (Company).

Persistent follows a career structure consisting of attributes such Grade, Job Family (Career Track) and Job title. As per the offered position, your Job Family is **Engineering - Development**. During your tenure with the company, you are expected to perform role(s) as may be deemed fit by the organization and business needs.

Due to the ongoing pandemic, your joining date will be communicated to you in due course of time as the situation unfolds.

The terms and conditions of this offer for employment are:

Salary -

Your Annual Cost To Company will be Rs. **471,008**. Your Annual Gross Salary will be Rs. **430,008**. A detailed break up of your salary is given in 'Annexure-A'.

You will be eligible for a Statutory Bonus / Ex-Gratia payment, which would be calculated at 20% of the 'Basic Salary' as mentioned in the Salary Break-up Sheet. The mode of payment will be as follows:

- 100% of the Statutory Bonus / Ex-Gratia amount mentioned in the Salary Break-up Sheet will be paid on a monthly basis.
- In case of change in any existing statute or introduction of new statute which requires any payments to be made, the Company reserves the right to adjust the salary components given within your Annual Gross Salary break up to ensure full compliance with such statutory payment obligations.
- In case of changes in any existing statute related to statutory bonus, the amount mentioned as 'Statutory Bonus / Ex-gratia' in the 'Salary break-up sheet' will be considered towards 'Statutory bonus' and the balance, if any, left shall be reserved for adjusting against liabilities of the Company arising out of statutory modification with retrospective effect.