

Employment Offer Letter



Outward No: **HR/FY21-E1007**

Date: **October 03, 2021**

Aishwarya Nilesh Tak
At post chas, Tal - Sinnar, Chas, Dist - Nashik
Maharashtra - 422606

Dear Aishwarya,

Based on the interaction we had with you, Eternus Solutions Private Limited, is pleased to offer you the Title of **Trainee**.

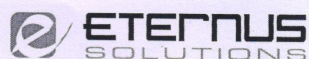
We extend this offer, and the opportunity it represents, with great confidence in your abilities. You have made a very favorable impression with everyone you met, and we are excited with the prospect of you joining our organization.

Given below are the applicable Terms and Conditions of this employment.

1. Your compensation package has been set at **Rs. 360000/-** per annum, total cost to the company. The detailed break-up is attached herewith in Annexure-A.
2. Your current posting would be at the **Aundh, Pune** office of the Company. You are requested to report at **10:00 AM** to complete the joining formalities.
3. Your employment will be governed by the terms and conditions of the employment agreement, as contained in the Appointment Letter, which will be given to you once you formally join us on or before **October 11, 2021**. This employment offer letter is open and valid up to the date of joining mentioned.
4. Your appointment is subject to you submitting the following documents to the HR Department on your arrival at Eternus Solutions Private Limited:
 - Educational/professional qualification certificates (Originals + Copies)
 - Proof of Age and Permanent/current Residence address, Emergency contact details
 - Relieving/Experience Letter from last 2 Employers (If applicable)
 - Salary slip/certificate of the last salary drawn (If applicable for last 3 Months)
 - Copy of Passport, PAN card, Aadhaar Card and Driving License
5. We trust that the information and supporting document you have provided to us are true, based on which you have received this employment offer letter. Should there be any discrepancy in the information provided by you, kindly update it before you sign and return the employment offer letter. In the event of any discrepancy found in the information and supporting document provided by you, the company reserves its right to review and revoke this employment offer letter with immediate effect.
6. Please confirm your acceptance of this offer by signing below or you can also confirm your acceptance by replying to the offer letter email sent to you.
7. As part of the Trainee Model hiring, your appointment is subject to the below mentioned terms. Please confirm your acceptance to same below:
 - a) As per Company policy, you will be on probation for the period of 3(three) months from date of your joining which can be extended based on your performance. After successful completion of probation period, you will be getting the confirmation letter as per company policy along with necessary changes in your position.
 - b) As part of the training program, you will be offered salary package as per attached annexure; upon successful completion of 3 months of training period and twelve months from date of joining, you will be eligible for compensation appraisal. You will also be eligible for annual performance appraisal process as per company policy.
 - c) As part of the annual compensation, employee will have a component named 'Loyalty Bonus' for a period of eighteen months from date of joining. As part of this program, employee will be eligible to accumulate 25% of your annual comp. The Loyalty bonus amount accrued month-on-month will be paid to you on the successful completion of fifteen months following full accumulation of 1 year of Loyalty Bonus amount. The same will be applicable for the subsequent six months as well. (For example: 1st year's monthly accumulated amount will be paid out at the end of 2nd year (27th month) – provided employee is still on payroll and not resigned and not serving notice period and the remaining six months at the end of 3rd year (39th month)).

Eternus Solutions Private Limited

Corporate Office: 001/002, NSG IT Park, Aundh, Pune – 411007 INDIA. Ph. +91 9028528000
Website: www.eternussolutions.com

Employment Offer Letter**Annexure-A**

Aishwarya Nilesh Tak
Trainee

With reference to your Offer Letter, the compensation package would be as mentioned here under:

Emoluments	Salary Structure (T000360)	
	Monthly (INR)	Annualized (INR)
Annual CTC Break-up	30,000	360,000
OTE	One Time Earnings	
Loyalty Incentive ^{*1}	7,500	90,000
Compensation Incentive ^{*2}	-	-
Variable Comp ^{*3}	-	-
Fixed CTC (Annual CTC – OTE)	22,500	270,000
Basic	11,250	135,000
House Rent Allowance	4,500	54,000
Timesheet Allowance	225	2,700
Statutory Bonus	583	6,997
Conveyance Allowance	500	6,000
Child Education Allowance	212	2,544
Special Allowance	1,565	18,781
Total Fixed Amount	18,835	226,022
Flexible Benefit Plan (FBP) ^{*4}		
Internet/Telephone Reimbursement	-	-
LTA Reimbursement	563	6,750
Professional Development	563	6,750
Total Fixed Amount including FBP	19,960	239,522
Employer Contribution – PF ^{*5}	1,350	16,200
Employer Contribution – ESIC ^{*5}	649	7,784
Gratuity @ 4.81%	541	6,494
Benefits Expenses	-	-
Cost to Company	30,000	360,000
Tentative Take Home Calculation		
Professional Tax	200	2,400
Employee PF Contribution	1,350	16,200
Employee Contribution – ESIC	150	1,796
Tentative Take Home (w/o IT Deduction)	18,260	219,126

^{*1} Loyalty Bonus (if applicable) will be paid as per terms and conditions shared earlier

^{*2} Compensation Incentive (if applicable) payout will be 50% of actual Incentive for the year (1st three quarters) – rest will be adjusted in last financial year quarter

^{*3} Variable Compensation (if applicable) will be as per Annexure "Variable Comp Letter"

^{*4} FBP Earnings can be non-taxable provided you submit required documentations as per guidelines

^{*5} LTA reimbursement, Telephone & Internet reimbursement (if applicable) and Professional development will be based on actual receipt produced during the year for tax exemption, else will be taxable paid as of March Salary for the financial year.

^{*5} Provident fund and ESIC might change as per respective act applicability

The Monthly portion of the salary will be paid by the 10th banking day of the next month after deducting required taxes/duties as per income tax act applicable at point in time.

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