

Offer Letter and Terms of Employment

Date: 22.02.2019

Dear **Kanchan Sandip Shinde**,

At the outset, we would like to extend our sincere thanks for exploring career opportunities with KPIT. Further to our discussions, we are delighted to extend you an offer of employment.

This offer is based on your profile, relevant work experience and performance in the selection process.

- Role: **Trainee**
- Designation: **Trainee**
- Grade: **A**

Your Total Target Compensation including all benefits will be Rs. 3,25,000/- (Three Lakh Twenty Five Thousand) per annum; upon Successful Completion of KPIT Elective (If Applicable). Annexure A provides a detailed break-up of the compensation package.

You shall be governed by the terms and conditions of service during your employment with KPIT as per existing policies and those that may be amended from time to time.


Kindly confirm your acceptance through the system generated email within 7 days from the date of this offer beyond which this offer is considered null and void. Your offer is subject to a positive background check and in case the background check comes out negative, company reserves the right to terminate your services with immediate effect.

You will be eligible for Gratuity, Mediclaim and Group Personal Accident Insurance benefits as per the company policy. The duly signed appointment letter will be issued to you on the first day of your joining at KPIT only upon submitting your valid testimonials and related joining formalities.

A new assignment, work place and colleagues, await you to jump start to achieve the company's vision of building a global Mobility Organization. Work life at KPIT is all about mobility, enabling our customers by accelerating implementation of next generation mobility technologies. We value fun as an integral part of our culture.

As a token of your acceptance of the above terms and conditions of the offer, please sign the duplicate copy of this letter and indicate the date on which you can begin your employment with us.

Yours Sincerely,
For: KPIT Engineering Limited*



KNS Acharya
Vice President
Talent Acquisition Group (TAG)
Education & Competency Development (ECoDe)

KPIT Engineering Limited*

Corporate and Registered Office: Plot # 17, Rajiv Gandhi Infotech Park, MIDC-SEZ, Phase III, Maan, Taluka - Mulshi, Hinjawadi, Pune - 411057, India. Phone: + 91 20 67706000 / 6500 | kpitin@kpit.com | www.kpit.com | CIN: U74999PN2018PLC174192

*Current name of the company is KPIT Engineering Limited. Pursuant to order of the National Company Law Tribunal, the name of the company will change to KPIT Technologies Limited, in due course.

COMPENSATION & BENEFITS

The details of your compensation and benefits are given below:

Basic Salary

- Your Basic Salary will be **INR 16,500/-** per month.

House Rent Allowance

- Your HRA will be **INR 825/-** per month.

Monthly Bonus

- You will be eligible for monthly bonus of **INR 3,300/-**.

Employer's contribution to Provident Fund

- You will be a member of the Provident Fund as per the provisions of "The Employees Provident Fund and Miscellaneous Provisions Act, 1952", and KPIT will contribute 12% of your basic salary every month towards Provident Fund, as per the provisions of the said Act
- You are required to submit your Universal Account Number (UAN), if any, issued by your previous employer on the Declaration Form (Form 9) so as to link your UAN with TCS PF / Pension account

India Allowance

- You will be paid **INR 3,042/-** per month

Total Targeted Compensation (TTC)

- TTC is the sum of all components namely - Basic salary, HRA, Conveyance allowance, monthly bonus, employer PF contribution, India allowance and FB.

Gratuity

- You will be entitled to gratuity as per the provisions of the Gratuity Act 1972.

Employer's contribution to Insurance Premium

- Amount mentioned is an indicative average cost incurred by Company towards Group Medclaim, Group Personal Accident and Group Term Life Insurance premium

Other benefits

- It's a sum of gratuity and employer's contribution to insurance premium

Cost to Company (CTC)

- CTC is the sum of all components namely - Basic salary, HRA, Conveyance allowance, monthly bonus, employer PF contribution, India allowance, FB, gratuity and employer's contribution to insurance premium.

OTHER BENEFITS

Annual Leave

- You will be eligible for Annual Leave as per the Employer's Leave Policy, the policy however can be modified time to time at Employer's discretion. You can refer to the Leave Policy on the "myWorld", KPIT's internal portal

Holidays

- You are entitled to Public Holidays applicable at India every year at the regular rate of pay. If placed at a customer site, you must follow holidays observed by customer.

Transport Service

- You can opt for the transportation service provided by KPIT based on the availability of seats and the present standard routes. The cost of transportation will be borne by you, cost and the route details would be as per the KPIT Policy.

Benefits Coverage

- Group Medical Insurance cover of **INR 6,00,000.00/-**
- Group Term Life Insurance cover of **INR 10,05,000.00/-**
- Group Personal Accident Insurance cover of **INR 10,00,000/-**

* The above Plan however can be modified on yearly basis at Employer's discretion

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ANNEXURE A

Components	Monthly [Amount (in INR)]	Yearly [Amount (in INR)]
Basic Salary	16,500.00	198,000.00
House Rent Allowance	825.00	9,900.00
Monthly Bonus	3,300.00	39,600.00
Employer's contribution to Provident Fund	1,980.00	23,760.00
India Allowance	3,042.00	36,500.00
Flexi Basket*	0.00	0.00
Additional Allowance	1,437.00	17,240.00
Fixed Compensation**	0.00	325,000.00
Skill Allowance	0.00	0.00
Other Compensation	0.00	0.00
Variable Performance Incentive***	0.00	0.00
Incentive and Bonus	0.00	0.00
Monthly Total	27,084.00	0.00
Total Target Compensation	0.00	325,000.00
Notional Provision for Statutory Gratuity	0.00	9,524.00
Employer's contribution to Insurance Premium	0.00	4,700.00
Other Benefits	0.00	14,224.00
Cost to Company	0.00	339,224.00

- Fixed compensation is payable subject to adherence of all applicable policies of the organization.
- ** The amount mentioned under Variable Performance Incentive is fully variable and payable on the performance as per Company Policy.
- *** As per Payment of Gratuity Act.
- **** The amount mentioned is an indicative average cost incurred by Company towards Group Medclaim, Group Personal Accident and Group Term Life Insurance premium.

Kindly note -

- The above salary break-up is per annum and is provided based on the existing company policies and may undergo change from time to time.
- As per the company policy you are required to maintain total confidentiality of your compensation details.
- Certain figures mentioned in this Letter of Offer, including financial information have been subject to rounding-off adjustments. In certain instances,
 - The sum change of such numbers may not match exactly to the total figure given; and
 - The sum of the numbers in a column or row in certain tables may not match exactly to the total figure given for that column or row.

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Terms of Employment -

Bond

- You will also be required to sign a Bond of 24 months prior to your appointment. This covers the cost of training that we will provide to you. In the event of breaching the bond, there will be a penalty of INR 2,00,000 payable to the company in lieu of training costs.

Probation Period

- You will be on probation for 6 Months. Your confirmation will be communicated to you in writing. KPIT reserves the right to terminate your employment in case your performance, behavior and / or conduct during the probation period is found unsatisfactory.

Working Hours

- Your working hours are governed by applicable law. You may be required to work in shifts and/or over time depending upon the business exigencies as permitted by law.

Mobility

- KPIT reserves the right to transfer / utilize your services at any of its offices, work sites, or outside India, on the terms and conditions as applicable to you at the time of transfer.

Salary Review, Increments and Promotions

- Your performance and contribution to the company will be an important consideration for salary Review, increments and promotions
- You will be considered for salary review and promotions as per the company's policies effective from time to time.

Alternative Employment

- As a full-time employee of KPIT, you are not permitted to undertake any other business, assume any public office, honorary or remunerative, without the written permission of KPIT

Confidentiality Agreement

- As part of the joining formalities, you are required to sign a confidentiality agreement, which aims to protect the intellectual property rights and business information of KPIT and its clients

Overseas Agreement / International Assignment Agreement

- If you are on international assignment, you will be covered by the KPIT International Assignment policy from the date of deputation, accordingly, you will be required to sign the applicable Overseas Deputation / International Assignment Agreement(s).
- In case of every international assignment that exceeds 30 days, you will be required to serve notice period KPIT as per the policy. This is to ensure that the knowledge and information gained by you during your assignment is shared and available to KPIT and its associates. This transfer of knowledge and information is essential for KPIT to continue to serve its clients and customers better
- If you are deputed internationally for training, you will be required to sign an agreement to serve KPIT for a minimum period of 12 months on completion of training

KPIT Code of Conduct

- You are required to sign the KPITs Code of Conduct and follow the same in your day to day conduct as an employee of KPIT

Conditional Offer:

- The Offer is valid subject to :
 - a. Passing of KPIT PACE Assessment (if applicable)
 - b. Your joining in the organization is subject to: A Completion of degree in stipulated time frame, without keeping any terms/backlog and is eligible for award of degree certificate by the respective University.

Notice Period

- During your employment with KPIT, including probation / training, either you or KPIT can terminate the appointment by giving
 - 30 days' notice during the probation period and
 - 90 calendar day's written notice or 3 month's basic salary in lieu of the notice after confirmation of services.
- The Company reserves the right to release the employee prior to the notice period taking into consideration business needs and work exigencies and the Company will not be liable to make any payment to the employee in lieu of the notice period. If you are covered under Deputation Agreement / International Assignment Agreement, either you or KPIT can terminate the appointment by giving 90 calendar days' written notice as set out in the Separation Policy of KPIT
- KPIT reserves the right, if it is in the interest of the business and current assignment, to ask you to complete your notice period or decide whether your existing earned vacation or basic salary in lieu of notice period may be adjusted against the entire or partial notice period.

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- In case you decide to end your employment with the Company or the Company terminates your services for any reason before you complete one year of employment with the Company,
- The company retains the right to recover from you any expenses incurred by it about your recruitment including, but not limited to, fees paid to consultant, joining benefits paid to you (if any), etc. and
- The company retains the right to recover from you any expenses incurred by it for processing any visa/ work permit for you and/or any of your family members.
- The Company also reserves the right to recover the period costs of any specific expenditure incurred, either on processing a visa/ work permit or for any specific training given for an assignment and where you are unable, for any reason, to fulfil your part of the obligation, either to travel or to complete the assignment.

Retirement

- You will retire from the services of the Company on reaching your 60th birthday as per the proof of age submitted by you at the time of joining.

Employment in India

- In case, you are not a citizen of India, this offer is subject to your obtaining a work permit and or any other permissions and / or documentation as prescribed by the Government of India for permanent employment with KPIT. Keeping your permit / permission up to date during the course of employment with KPIT and submitting a valid copy of that to KPIT is your responsibility

Letter of Appointment

- You will be issued a letter of appointment at the time of your joining and completing joining formalities as per KPITs policy

Terms and Conditions

- The above terms and conditions of employment are specific to your employment in India and there can be changes to the said terms and conditions in case of deputation on international assignments during the course of your employment

Rules and Regulations of the Company

- Your appointment will be governed by the policies, rules, regulations, practices, processes and procedures of KPIT as applicable to you and the changes therein from time to time.

Compliance to all clauses

- You will be required to fulfill all the terms and conditions mentioned in this letter of offer. Any failure to fulfill any term and / or condition would entitle KPIT in withdrawing this offer letter at its sole discretion.

Validity:

- This offer is valid for a period of 7 days from the date of issue. Also, the company has made the offer of employment on the basis of the bonafide statements and facts provided by you. At the time of employment or during employment if the company finds the information provided to be false or misleading, it reserves the right to take appropriate disciplinary action against you which also includes termination of employment.
- In case you decide to end your employment with the Company or the Company terminates your services for any reason before you complete one year of employment with the Company,
- the company retains the right to recover from you any expenses incurred by it in connection with your recruitment including, but not limited to, fees paid to consultant, joining benefits paid to you (if any), etc. and
- the company retains the right to recover from you any expenses incurred by it for processing any visa/ work permit for you and/or any of your family members

Arbitration

- Any dispute concerning the subject matter of the present appointment letter or Confidentiality & IPR Assignment Undertaking or the breach, termination or validity thereof which shall include but not limited to issue as to the interpretation, operation, or effect of any clause contained in it or any other difference arising (a 'Dispute') shall be first attempted to be settled mutually, failing in which, the dispute shall be referred to the sole arbitrator to be appointed mutually.
- In case the Arbitrator is not appointed mutually, the dispute shall be referred to the arbitrator that shall be appointed by the High Court of Judicature of Bombay on an application in that behalf by either of the party as per the provisions of the Arbitration and Conciliation Act 1996.
- The place of arbitration shall be city of Pune, Maharashtra. The language of proceedings shall be English. The dispute shall be subject to and governed by the laws prevalent in India. However, in case of any difference on provisions of law in State Law and Central Law on a particular subject, state laws applicable in state of Maharashtra shall prevail.

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Document submission

1. Standard X and XII marksheets / equivalents
2. Degree certificate and marksheets for all semesters
3. Postgraduate Degree certificate and marksheets for all semesters
4. Passport / Driving License / Ration Card
5. Experience certificate from previous employers indicating the following:
 1. Period of employment
 2. Technology areas you have worked on
 3. Certificates for any training provided by your previous employers in various technologies
 4. Release letter and experience letter from current and all previous employers indicating date of release
6. PAN card
7. Aadhar Card
8. Work permit or any other documentation required to take up permanent employment with KPIT
9. Three photographs (as per US visa specifications 50 x 50 mm, 80% face, grey/white background)
10. Provident Fund Number
11. Name Change Documents (If applicable)

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