



Mr. Avaneesh A
Bangalore

9th September 2021

Your message dated

Our Reference

EB/HR/2020/1

Dear Avaneesh,

We are pleased to appoint you as Graduate Engineer Trainee in our IFS department at Bangalore, with effect from 13th Sept 2021 on the following terms & conditions:

1. **Salary & Benefits**

Your basic salary has been fixed at Rs. 1,96,350/- pa. (Rupees One Lakh Ninety-Six Thousand Three Hundred and Fifty Only) and Special Allowance at Rs. 2,28,108/- pa. (Rupees Two Lakh Twenty-Eight Thousand One Hundred and Eight Only).

You will also be paid:

In addition to the above, you will be entitled to certain allowances/benefits as mentioned in enclosed Annexure I and for details of allowances kindly refer Annexure II.

2. **Employment terms**

You will be under training with us for a period of 12 Months from the date of joining. After successful completion of your training, the Management may, employ you as a regular employee in the appropriate grade of the company. This, however, does not constitute a commitment on the part of the Management to offer you employment, but only an indication of what you may expect if you successfully complete the training, and the company is in need of a regular employee.

This offer will turn void if the Graduate Engineer Trainee fails to produce the Provisional Degree Certificate within 3 months of completion of the Graduation/Post graduation.

3. **Leave:**

During the training period, you will be entitled to 15 days floating leave for all purposes whatsoever. In case you are given a permanent employment after successful completion of training, un-availed leave gets lapsed. In your own interest, you should refrain from taking leave so that your training period is not interrupted or extended because of your absence.

4. **Service condition:**

During the training period & thereafter you will be required to work wherever you are posted from time to time, depending upon the training program drawn up for you and Management's requirements.

As a Graduate Engineer Trainee, you are required to sign a Service Agreement for 3 years with us on the date of joining. Please refer the service agreement for your perusal.

You shall devote your entire time and energy only to learning and execution of the work of the company during the period. You are not allowed to take any other training assignment or employment without our written permission during this period.



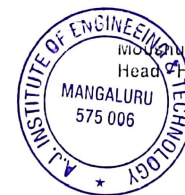
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Annexure I		
Name	Avaneesh A	
Grade	GET	
Designation	Graduate Engineer Trainee	
Effective Date	13-Sep-21	
Salary Component	Compensation Per Annum(INR)	Remarks
Basic Salary	1,96,350	35% of CTC
House Rent Allowance	78,540	40% of Basic Salary
Special Allowance(Flexi Basket*)	2,28,108	Balance of Non Basic Salary
Total (A)	5,02,998	
LTA*	-	As per company policy
Retention Pay	25,000	As per company policy
Total (B)	25,000	
P.F.(Company's Contribution)	23,562	12% of Basic Salary
Gratuity(Company's Contribution)	9,440	4.81% of Basic Salary
Total Retirals (C)	33,002	
CTC (A+B+C)	5,61,000	

NOTES:

- The details for Flexi Basket* Component have been mentioned in Annexure II.
- The amount, if mentioned, under retention pay is payable effective June, one quarter after the time period 1st October to 31st March and in December, one quarter after the time period 1st April to 30th September.
- Retention Pay clause - All employees who come under retention pay clause will be entitled for retention pay amount only if they are active in the system during the pay-out period.
- All present and future taxes related to your employment will be borne by you.
- Your above mentioned compensation plan/structure is subject to changes, made by the company in its overall compensation scheme, from time to time.
- Employee is required to contribute 12% of his/her basic salary to Provident Fund. Both employee and Company PF contributions are deposited every month with Government PF authorities. These amounts are paid to employee at retirement. In case of employee leaving the company earlier, the PF amount can be withdrawn or transferred to next employer as per PF rules.
- Gratuity is paid as per Gratuity Act; on retirement, or, on employee leaving the company after minimum five years of continuous service.

For Elektrotbit India Pvt Ltd.,



Moumi Majumder
Head Human Resources

Satish Sundaresan
Managing Director-India, Vice President

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