

Mr. Ashish H

# 6-205/4 Vinayaka Kripa Subhashchandra Nagara Kulai, Mangalore.

Mangalore- 575019

India

VGBS/74215/55151011022

October 6, 2022

Dear Ashish,

**Subject: Appointment Letter**

Congratulations! We are pleased to confirm your appointment as **Purchasing Associate** with **Volvo Group India Private Limited** in **Group Truck Purchasing** starting **17 October 2022**. We value your abilities and believe you will find our work environment challenging and fulfilling.

Your Annual fixed Compensation will be **Rs 350,000/-** per annum. Refer the salary annexure sheet for details.

Your date of appointment will be effective from your date of joining and shall be for a specific period starting from **17 October 2022** to **16 October 2024**. Your engagement will automatically come to an end after the expiry of the Fixed Term Employment Period, as stated above. Your appointment with us will be subject to you being medically fit and other terms and conditions articulated below.

The terms & conditions of our Appointment are as follows:

**1. Pay and Benefits**

**1.1. Basic Salary**

You will be eligible for a Basic Salary. The amount towards the basic salary is mentioned in Annexure (I) against "Basic Salary".

**1.2. Provident Fund**

You will participate in the Company's Provident Fund Scheme. The company will match your monthly contribution of 12% of your basic salary to the fund. This is inclusive of statutory remittance by the company towards employee pension scheme.

**1.3. Flexible Benefits Plan**

The Flexible Benefits Plan offers the employee the flexibility to design part of your compensation within the defined framework, once every financial year. The disbursement of the chosen components will be done on a monthly basis. The components under Flexible Benefits Plan are listed in Annexure II. The amounts given here for each of the components are as per pre-defined structure. However, you may want to re-distribute the amount between the components as per your tax plan, once you join the company. Taxation will be governed by the Income Tax rules. Volvo Group India will be deducting tax at source as per income tax guidelines.

**1.4. Gratuity**

You will be eligible for payment of Gratuity as per the provisions of the Payment of Gratuity Act 1972.

\*\*\*\* This is an electronically generated letter. It hence does not require signature. \*\*\*\*

**Volvo Group India Private Limited**

(Formerly Volvo India Private Limited)

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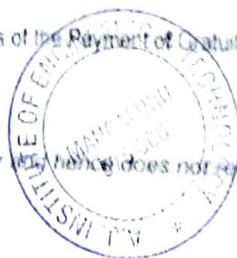
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Principal

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