

Tech Mahindra

Tech Mahindra Limited
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CIN L64200MH1986PLC041370

1513073 / ELTP / 2021

10-May-2021

Subject: Letter of Intent

Dear Nitesh,

This refers to your application and the subsequent discussions we had with you. We are pleased to inform that you have been shortlisted for appointment as **Software Engineer Trainee at Band U and Sub Band U1** in our Organization.

On joining you will be under **probation for a period of 6 (six) months** from the date of joining. During this probationary period, you will be eligible for an annual compensation of **Indian Rupees 325,000 (Indian Rupees Three Hundred Twenty-Five Thousand Only)**.

In addition to your salary, you will also be entitled for a one-time Settlement Allowance not exceeding **Indian Rupees 15,000, (Indian Rupees Fifteen Thousand Only)** if eligible, as per the Company Policy. The detailed Terms and Conditions of your appointment shall be issued to you subsequently along with the offer letter.

At the time of joining, you are required to sign a service bond with our Organization. As per this bond, you will be required to serve the Company for a period of at least 2 years from the date of your joining, failing which, you will need to pay a sum of **Indian Rupees 100,000/- (Indian Rupees One Hundred Thousand Only)** towards damages to the Company.

You are required to mandatorily possess a valid Passport and Income Tax PAN Card at the time of joining the Company.

This Letter of Intent is valid subject to you being medically fit, completing your academic course with a minimum grade of **First Class or equivalent grade** as specified at the time of your selection, meeting the set eligibility criteria, including minimum of 70% in HSC or equivalent course and minimum of First Class/60% in all other courses completed by you prior to your qualifying academic course, successfully completing any Company organized training imparted prior to your date of joining and also completing all necessary legal documentations pertaining to your employment.

We request you to confirm to us your acceptance of the terms and conditions specified herein by signing and returning a copy of this Letter to Campus joining Team on (mail id: Campusjoining@techmahindra.com) which in any case should not be later than **17-May-2021** failing which, this Letter of Intent shall stand withdrawn / cancelled automatically without any further notice.

We look forward to you having a rewarding career with us.

Yours sincerely,
For Tech Mahindra Limited,



PK Sharma
Head - Resource Management Group

Annexure – A

Total Cost to Company (TCC) (Per Annum)	3,25,000
Components of Total Cost to Company	Rs. (Per Annum)
Basic (@30% of Total Fixed Pay)	85,260
HRA (@50% of Basic Pay)	42,630
Conveyance (Grade-wise Fixed @ Rs. 800/- per month)	19,200
Bonus/Statutory Bonus	24,000
Employer's contribution to Provident Fund (@12% of Basic Pay)	10,231
Flexible Components of TFP ^	1,02,878
Total Fixed Pay (Per Annum)	2,84,199
Total Variable Pay (TVP) (Per Annum) (*)	31,578
Total..... (A)	3,15,777
Additional Benefits..... (B)	9,223
Gratuity	4,101
Insurance Premiums (towards GTLI, GMIP and GPAI)	5,122
Total Cost to Company (Per Annum) -----(A) + (B)	3,25,000
^ Under the 'Flexible Benefits Plan', you are eligible to choose a combination of the Components as mentioned below, subject to the individual maximum limits as mentioned against each of them, balance if any shall be paid as taxable amount under Additional Personal Pay	
LTA	12,000
Medical	15,000
Bonus / Statutory Bonus , if applicable, shall be paid in 12 equal monthly installments in advance along with your regular salary.	
(*) Maximum amount based on 100% performance; TVP shall be payable as per Variable Pay Program applicable for the Financial Year	
Additional Benefits : In addition to the above, you will also be eligible for the below-mentioned benefits -	
i) Gratuity : As per Payment of Gratuity Act	
ii) Insurance	
a) Group Term Life Insurance (GTLI) Coverage: You would be eligible to be covered under the Group Term Life Insurance Cover, providing Life Insurance Coverage to the associates by paying a lump sum benefit of Rs. 20 lakhs to the beneficiary on the unfortunate death of the associate	
b) Group Medical Coverage Plan (GMIP): You would also be enrolled under the existing Medical Insurance scheme of the company with a cover of Rs. 3 lakhs (floating cover) applicable to Self, Spouse, 2 children & 2 parents. Cost of coverage of parents (if opted for) will be borne by you. If enrollment of parents is not opted for, the applicable cover (for self only OR self +spouse+up to 2 children) will be Rs. 2 lakhs .	
c) Group Personal Accident Insurance (GPAI) coverage: You would be enrolled under the Company's GPAI scheme with a cover of upto Rs. 5 lakhs payable in case of permanent disablement arising out of any unfortunate event of an accident.	

Registrar
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