



**KPMG Global Services Private Limited**

Building No. 10  
6th Floor, Tower C  
DLF Cyber City, Phase II  
Gurugram 122 002, Haryana  
Telephone +91 124 612 8500

**21 October 2025**

**Elaka Venkata Raja Ramesh**  
**39-15-18/1, Main Road, Madhavadara, ,**  
**Visakhapatnam-530007**

**Dear Elaka,**

On behalf of **KPMG Global Services Private Limited** (the 'Company'/ 'Firm'/ 'Employer'), I am pleased to offer you the position of **Assistant Manager in Advisory** with the Company. You will be reporting to **Mayuree Vaseta** or such other person as authorized by the Company.

Your employment shall commence with effect from your actual date of joining. In the event you fail to join latest by **10 November 2025**, this employment agreement ('Agreement') shall stand terminated.

You shall be on probation for a period of six (6) months (the 'Probation Period') from your actual date of joining. During the Probation Period, your Compensation and Other Entitlements, if any, shall be in accordance with the Company's Personnel Policy, for the time being in force ('Company Policy'). At the end of the Probation Period, the Company may confirm your services, subject to your performance meeting the requisite standard, by issuing a confirmation letter (the 'Confirmation Letter'). The Company may at its discretion, extend the probationary period for a further period if the situation demands. Until such Confirmation Letter is issued, you are deemed to be on probation.

**Provisional Offer**

The offer is conditional upon you being eligible to work in India. It will be your responsibility to ensure that you continue to be eligible to work in India during the course of your employment.

The offer also is subject to your completion of, to the Company's satisfaction, comprehensive background screening procedures, including without limitation, education, employment, residence, identity and other verifications; criminal records and civil database checks; and



various compliance authority checks. You agree to provide to the Company and/ or other entities part of the KPMG network, their Client or the Company's representatives and/or any background screening service provider of the Company all information necessary to conduct such background screening procedures within 14 calendar days, and hereby represents and warrants that such information provided is and will be accurate and complete. In the event that you don't submit all the required information and documents necessary for background screening within 14 calendar days from the date of this letter, this offer will be deemed null and void. You further consent to the collection, storage and independent verification of the information provided to the Company and/or any background screening service provider of the Company by the Employee for such employment purposes in terms of Clause 12 of this Agreement.

In the event it is discovered at any stage that any information/particulars and/or details provided by you are incorrect and/or any material information has been withheld/suppressed by you, the same shall constitute breach of discipline and your services will be liable to be terminated with immediate effect without notice and with no liability to make any further payment to you.

The terms and conditions of your employment with the Company shall be as follows:

#### 1. Your General Duties

- 1.1. Your immediate Performance Manager will communicate the details of your role and work responsibilities in the initial weeks of joining the Company. During your employment, the Company may require you to work on any project that you are assigned to, or any technical platforms/ skills and nature of the project, in differentiated work timings, at designated workspace and location as may be decided by the Company.
- 1.2. In addition to the roles and work responsibilities, you hereby undertake to, at all times:
  - a. Comply with Independence and Risk Policies applicable to personnel in all functions. The joining pack and welcome mail from your Human Resources Manager will provide you with all the information you need as a new joiner to be independent in your personal financial relationships. The Company's independence and risk policies apply to personnel in all functions irrespective of the entity to which you belong to. Additional restrictions apply to partners and directors as per local regulations. You are requested to familiarize yourself with the Company's independence and other risk policies on joining and complete the related procedures within the timelines set out for each. In the event you do not comply with our independence and risk policies and procedures, you may be subject to disciplinary action including financial penalties including termination of your employment under Clause 11 below. Please refer to Annexure 3 for further details.



- b. Comply with Prevention of Insider Trading policy- you shall not, without prior written permission of the Company, purchase, sell or deal in, at any time either during your employment with the Company or thereafter, any securities issued by any past, present or prospective customer/client of the Company in respect of which you have obtained privileged information by virtue of or in connection with your employment with the Company.
- c. Comply with the Company's policies at all times and to abide by the provisions of the policies as amended from time to time. Any non-compliance or breach will be subject to disciplinary action pursuant to Clause 11 below. The terms of the Company's policies shall form part and parcel of this Agreement.
- d. Comply with Social Media Policy: You shall ensure compliance with the Social Media policy of the Company as amended from time to time. Additionally, it is important that you use only the correct legal name of the entity with which you are employed on all the social media platforms. Any non-compliance of the Social Media policy of the Company, including any direct or indirect reference to an entity name, other than the name of your employer at the relevant time, shall be construed as a misconduct in terms of the Company's policies and shall be subject to the Company's disciplinary process.
- e. Disclosure and Personal Conflicts: In addition to your obligations under the Company's policies, you shall ensure that there is no personal conflict in performance of your duties, and you shall promptly notify the Company in case you perceive any personal conflict while discharging any of your duties. Further, you shall ensure that you comply with all Company's policies at all times in this regard. 'Personal Conflict' shall mean where an employee has a personal connection with the client/target/sub-contractor/vendor/supplier, etc., which may interfere, or may be perceived to interfere, with their ability to remain objective/independent, or where they are personally in possession or have access to confidential information relating to any party or transaction and which can be used to gain any undue advantage or benefit in respect of which the employee is involved or likely to be involved for provision of services. Any non-compliance of this clause shall be construed as a misconduct and shall be subject to the Company's disciplinary process.

## 2. Compensation

- 2.1. Your Basic Salary Shall be INR **1380000/- (Rupees Thirteen Lakh Eighty Thousand)** per annum, payable on a monthly basis, in arrears.
- 2.2. In addition to the basic salary mentioned above, you shall be entitled to certain



additional allowances and benefits which are further listed in Annexure 1 and 2 below

- 2.3. Your next revision shall be in accordance with the merit review cycle and at the sole discretion of the Company.
- 2.4. As per the prevalent policy any employee joining on or before 31st March of the ongoing performance year, will be eligible to be considered for annual fixed salary increase (increment), subject to their rating in respect of the relevant performance year and being in active employment (and not serving notice) of the Company on the date of issuance of the increment letter.
- 2.5. Any employee joining on or before 30 June of the relevant performance year, will be eligible to be considered for the year-end review and performance incentive, subject to their rating in respect of the relevant performance year and being in active employment (and not serving notice) of the Company on the date of disbursement of performance incentive.

### 3. Working Hours

- 3.1. Your other entitlements, as may be determined by the Company Policy from time to time, shall be as follows:

You will be required to work **(8)** hours a day excluding thirty (30) minutes break for lunch. The Company practices a forty (40) hours workweek. Subject to the applicable law, work timings, schedules and shifts may vary from time to time based on customer service requirements and depending upon exigencies of business, as specified by the Company from time to time. You may be required to work additional hours as appropriate to fulfill the responsibilities of your role.

### 4. Location and Travel

- 4.1. You shall be based in Bangalore and can be transferred to any other office of the Company at any other place or city in India or outside India, as decided by the Company from time to time.
- 4.2. You shall travel to such places, within or outside India, as the Company may from time to time require in relation to the Company's business.

### 5. Leaves and Holidays



You shall be entitled to 22 days (working days) in a performance year in accordance with the Company Policy subject to the applicable law.

- 5.2. In addition to the above, you will also be entitled to statutory holidays, as may be notified in the list of holidays to be issued by the Company at the start of calendar year.
- 5.3. You are also entitled to other leaves such as Well-being/Sick leave, compassionate leave, family caregiver leave etc which are more detailed in the Company's policies.
- 5.4. Maternity Benefits [For Women employees only]: You shall be entitled to maternity leave of 26 weeks (182 days) of which 08 weeks (56 days) can be availed prior to expected date of delivery and 18 weeks (126 days) after the delivery. During such leave, you shall be entitled to your full Compensation along with Other Entitlements that are made available in terms of this Agreement. It is clarified that any claim to the aforementioned maternity benefits shall remain subject to provisions of the Maternity Benefit Act, 1961 as may be amended from time to time.
- 5.5. Leave Beyond Entitlement: If upon termination you have taken more leaves than your entitlement, you will be required to reimburse the Company in respect of the excess days taken and the Company is authorized to make deductions in respect of the same from your final salary payment. In the event such deductions exceed the final salary payment to you, you shall pay such outstanding amount to the Company.

## 6. Confidential Information

- 6.1. For the purposes of this Agreement, 'Confidential Information' in relation to the Company means:-
  - a. trade secrets.
  - b. lists or details of its suppliers, their services, or customers and the services and their terms of business.
  - c. prices charged to and terms of business with clients.
  - d. marketing plans and revenue forecasts.



- e. any proposals relating to the future of Company or any of its business or any part thereof.
  - f. details of its employees and officers and of the remuneration and other benefits paid to them.
  - g. Any company or client data/information/records, company policies and procedures, internal communications, databases, training materials, templates, emails, proposals, engagement letters, etc., corporate plans, management systems, investments, finances, accounts, marketing or sales of any past, present or future products or service, processes, inventions, designs, know how, discoveries, technical/financial specifications and other technical or financial information relating to the creation, production or supply of any past, present or future products or service of the Company, any information given to the Company in confidence by clients/customers, suppliers or other persons and any other information (whether or not recorded in documentary form, or on computer disk or tape) which is confidential or commercially sensitive and is not in the public domain.
  - h. Any other information which is notified to you as confidential or which by its nature is confidential.
- 6.2. You shall not, either during your employment or at any time thereafter, except as required by law or otherwise specifically approved, use, divulge, copy, quote, refer or disclose to any third party or send, upload, transfer, transmit to yourself on any email address, including by use of official and/or personal email account, external storage devices (e.g. USB, flash drives, SD card, external hard disk), upload on cloud storage (e.g. Google Drive, One Drive etc.), unofficial/unauthorized collaboration sites or third party messaging applications (e.g. Whatsapp, Telegram etc.) or in any other manner whatsoever, any sensitive and/or Confidential Information, whether in whole or in part, which may have come to your possession or knowledge at any time during the course of your employment with the Company. Any non-compliance of this obligation shall be construed as a misconduct in terms of the Company's policies and shall be subject to the Company's disciplinary process. You shall also ensure that you comply with all Company policies at all times in this regard. This clause will cease to apply to information which enters the public domain other than (directly or indirectly) through your act, omission, negligence or fault.
- 6.3. You agree not to use any Confidential Information (as defined above) disclosed to you by the Company or its affiliates, during the course of employment or at any time thereafter, except as required by law, use, divulge or disclose to any person any



Confidential Information, which may have come to your knowledge at any time during the course of your employment with the Company. This clause will cease to apply to information which enters the public domain other than (directly or indirectly) through your act, omission, negligence or fault. You agree to take all reasonable measures to protect the secrecy of and avoid disclosure or use of Confidential Information of the Company, in order to prevent it from coming in public domain or in the possession of persons other than those persons authorized to have any such information. You further agree to forthwith notify the Company in writing of any actual or suspected misuse, misappropriation or unauthorized disclosure of the Company's Confidential Information which may come to your attention.

- 6.4. You agree, except as otherwise expressly authorized by the Company, not to make any copies or duplicates of any of the Company's Confidential Information. Any materials or documents that have been furnished by the Company to you in connection with the employment relationship shall be promptly returned by you to the Company, accompanied by all the copies of such documentation, with ten days from the (a) termination of employment or (b) written request of the Company.
- 6.5. This obligation shall be valid for the time of the employment relationship as well as after its termination, regardless of the reason for the termination of the Agreement.

## 7. Intellectual Property

- 7.1. You acknowledge that the Company is the absolute, unrestricted and exclusive owner of the Confidential Information or other proprietary technical, financial, marketing, manufacturing, distribution or other business related information or trade secrets of the Company, including without limitation, concepts, techniques, processes, methods, systems, designs, clients, cost data, computer programs, formulae, and other information used by you in course of your employment with the Company. You shall not in any manner whatsoever, represent and/or claim that you have any interest by way of ownership, assignment or otherwise in the same.
- 7.2. You acknowledge that the Company shall own all rights, title and interest including copyright in any work created by you in course of your employment with the Company. To the extent such rights do not vest immediately in the Company, you agree to and irrevocably and unconditionally assign to the Company all your rights, title and interest including copyright in such works for adequate consideration, receipt whereof you hereby acknowledge. You agree to execute such other documents, as may be required by the Company, for recording the Company as the owner of such works at the Company's cost and expense.



## 8. External Employment Conditions

- 8.1. During the course of your employment, you will not undertake any other employment or engage in any external activities of a commercial nature without prior written approval of the Company. You will be required to effectively carry out all duties, responsibilities and obligations assigned to you by your manager and/or others authorized by the Company to assign such duties and responsibilities. Your performance will be subject to an annual appraisal by your Performance Manager.

## 9. Indemnity

- 9.1. You acknowledge and agree that you shall indemnify and keep the Company indemnified at all times from all losses, costs, expenses and damages caused to or incurred by the Company directly or indirectly due to any breach of the terms of your employment including the Company's policies.
- 9.2. In addition to the above, in case of breach of any of the obligations relating to confidentiality intellectual property rights, the Company will be entitled to obtain appropriate injunctive relief or other equitable remedies against you.
- 9.3. The above rights of the Company are not the sole and exclusive remedy and are in addition to any other rights the Company may have either under law or in contract or by operation of any other policy/document.

## 10. Retirement

- 10.1. The retirement age for the Company currently is 60 years. Please refer to the company's policy for further details.

## 11. Termination

- 11.1. During the Probation Period, The company may Terminate this agreement without assigning any reasons upon Sixty (60) days prior written notice or payment of salary in lieu thereof, at the discretion of the Company. Similarly, during the Probation Period the Employee may also terminate this Agreement without assigning any reasons upon Sixty (60) days prior notice in writing or payment by you to the Company of the salary in lieu thereof. In such an event and in addition to Sixty (60) days written notice or salary in lieu thereof, the Company shall be entitled to adjust and/or recover from you any joining bonus/sign-on bonus paid to you by the Company at the time of your joining the employment of the Company, as well as the total cost incurred by the Company and/or expenses reimbursed to you by whatever name



called (if any), including without limitation, any expense/ cost incurred/expended in connection with your relocation.

- 11.2. Upon your confirmation, either Party shall be free to terminate this Agreement at will and, at any time, with or without cause, upon Sixty (60) days prior written notice by the Party desirous of terminating this Agreement or payment of equivalent salary in lieu thereof or a combination thereof, at the discretion of the Company. In case you have received or otherwise entitled to any joining bonus/sign-on bonus and, you exercise the option of terminating this Agreement within the period agreed as per your joining bonus/sign- on bonus letter, or if your employment is terminated by the Company on account of breach of terms of employment and/or policies/procedures applicable to you, you shall be liable to refund to the Company such joining bonus/sign-on bonus as paid to you by the Company which shall be in addition to the Sixty (60) days written notice or salary in lieu thereof or a combination thereof. Further, in case any costs have been incurred by the Company or any expenses have been reimbursed to you, including but not limited to any relocation benefits, and you exercise the option of termination this Agreement, or your agreement in terminated by the Company on grounds mentioned above within 12 months of joining, the Company shall in such case also be entitled to adjust and/or recover from you the total cost incurred by the Company and/or expenses reimbursed to you including without limitation, as incurred/expended in connection with your relocation.
- 11.3. In case of termination of employment under Clause 11.1 and 11.2 above, you may be required to go on a paid leave until the end of your notice period at the Company's discretion, which may be adjusted against your leave entitlement, if any, that has accrued and not been taken.
- 11.4. With the exception as laid out in Clause 11.3 above, except where expressly permitted, you shall not be entitled to any leave while serving your notice period under this Agreement.
- 11.5. Notwithstanding anything herein, the Company shall be entitled to terminate this Agreement, without notice and with immediate effect and with no liability to make any further payment to you (other than in respect of amounts accrued due at the date of termination), if you:
  - a. fail to satisfactorily complete the Company's background screening checks;
  - b. are found to have engaged in any act of misconduct or negligence in the discharge of his/ her duties or in the conduct of the Company's business; or
  - c. are found to have engaged in any other act or omission, inconsistent with your duties; or



- d. are found to have engaged in any breach of this Agreement, or the Company Policy or lawful orders given to you by the Company;
- e. are convicted of any criminal offence; or,
- f. fail to adhere to the policies of the Company
- g. are found to have engaged in unauthorized absence beyond a period of three (3) days.

#### 11.6. Return of Property

- a. For the purposes of this Clause 11.6, Property means keys, mobile phone, computer equipment, security access cards, all lists of clients or customers, correspondence and all other documents, papers and records (including, without limitation, any records stored or maintained in any form including by electronic means, together with any codes or implements necessary to give full access to such records), system designs, software designs, software programs (in whatever media), presentations, proposals, specifications or Confidential Information which may have been prepared by you or have come into or passed from your possession, custody or control in the course of your employment.
- b. The Employee shall promptly, whenever requested by the Company and in any event upon receipt of notice of termination or termination of employment under this Clause 11, deliver up to the Company all Property and you shall not retain any copies thereof. Title and copyright in the Property shall vest in the Company.

#### 12. Data Protection and retention

- 12.1. The Company (directly and/or through any service provider) shall process your information for legal, personnel, remuneration, pre-employment vetting, administrative and management and other such purposes subject to the applicable laws. Furthermore, you hereby explicitly consent to the holding and processing of the personal and sensitive personal data as per KPMG Policy.
- 12.2. During the course of your employment, you agree to comply with any policies issued by the Company from time to time relating to Data privacy/ data retention and data protection.

#### 13. Governing Law



- 13.1. This Agreement shall be governed and construed in accordance with the laws of India. The invalidity or unenforceability of any part of this Agreement shall not affect the binding effect of the rest of the Agreement.

#### 14. Miscellaneous

- 14.1. Entire Agreement: This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof to the exclusion of all other prior agreements, arrangements or understandings and assurances between the Parties, relating to such subject matter either written or oral. Should any terms of this Agreement conflict with any of the terms of the Company's policy, the terms of the Company's policy shall prevail.
- 14.2. Severability: The various provisions of this Agreement are severable and if any provision or identifiable part of it is held to be invalid, unlawful or unenforceable by any tribunal or court of competent jurisdiction, then such unenforceability shall not affect the enforceability of the remainder of this Agreement which shall continue to be valid and enforceable to the fullest extent permitted by law. In such circumstances, the Employer shall determine in good faith to replace any invalid, unlawful or unenforceable clause or provision with a suitable clause or provision which maintains as far as possible the purpose and effect of this Agreement.
- 14.3. Waiver: No failure or delay on the part of any Party in exercising any right or power under this Agreement shall take effect as a waiver of such right or power under this Agreement.
- 14.4. Survival: Upon termination of this Agreement those sections that by their nature are intended to survive termination, rescission or expiration of this Agreement shall so survive, unless otherwise indicated in this Agreement.

This Agreement shall be concluded and effective on your delivering a signed copy of this Agreement to us, provided that your Compensation and Other Entitlements shall not begin to accrue until you commence work for the Company.

If the terms and conditions of this offer letter are acceptable to you, please signify your acceptance by signing and returning a copy of this letter to the Company on or before **24-10-2025**, failing which, this offer stands automatically withdrawn by the Company without any further notice to you.

Yours Sincerely,



for KPMG Global Services Private Limited

Indrani Ghoshal  
(Authorized Signatory)

I am pleased to accept the offer contained above.

Elaka Venkata Raja Ramesh  
(Candidate's Name)



**ANNEXURE-1**

**INDICATIVE COMPENSATION PLAN**

**Elaka Venkata Raja Ramesh**  
**21 October 2025**  
**Assistant Manager**  
**Bangalore**

<b>Compensation Category</b>	<b>Monthly (in INR)</b>	<b>Annual (in INR)</b>
Basic Salary (a)	57500	690000
Flexible Compensation (b)*	50600	607200
Employer Contribution to Provident Fund (c)	6900	82800
<b>Cost to Company (a+b+c)</b>	<b>115000</b>	<b>1380000</b>

\*Flexible Compensation will include minimum 10% of Basic Salary as HRA

- The above is an indicative break-up of the components
- Employee contribution to Provident Fund will be deducted as per the Employee's Provident Fund & Miscellaneous Provisions Act, 1952, subject to your entitlement and the policy of the Company in that regard.
- Equal amount of PF will be deducted from the Cost to the Company as Employee contribution to Provident Fund.
- Gratuity will be governed by the Payment of Gratuity Act.
- Gratuity and Insurance Premium do not feature in the payslip.
- You will be eligible for increment as per the Company Policy only if your joining date is on or before March 31 for the current calendar year.
- You will be eligible for performance bonus as per the Company Policy if your joining date is on or before June 30 for the current calendar year. The Company is under no obligation to operate a bonus scheme and any payment of bonus to you is solely at the Company's discretion.



- Performance Bonus will be payable only subject to your being on the payroll of the Company and not serving notice at the time of disbursement.
- Any amount payable by the Company to you towards Compensation, Other Entitlements and, or, any other payment shall be subject to deduction of withholding taxes and, or, any other taxes under applicable law. All requirements under Indian tax laws, including tax compliance and filing of tax returns, assessment etc. of your personal income, shall be fulfilled by you.
- Flexible compensation needs be allocated every year basis the components published by the Company.
- Any statutory deduction shall be made as per applicable laws.

## **OTHER BENEFITS**

<b>Group Medical Insurance:</b> Your family and you are covered to the extent of	INR 600000
<b>Group Personal Accident Insurance:</b> You are covered to the extent of	INR 7500000
<b>Group Term Life Insurance:</b> You are insured to the extent of	INR 6000000
<b>Group Term Life in Lieu of EDLI Policy:</b>	Covered

On your joining the Company you may refer to the Company's policies for further details on the benefits that are available to you.

Kindly refer to Annexure 2 for a breakup of Flexible components you can choose from.



## ANNEXURE 2

<b>Compensation Structure</b>					
Fixed Components / Mandatory Components:					
	<b>Assistant Manager</b>				
A	<b>Basic Salary</b> 50% of 'Cost to Co.'				
B	<b>Provident Fund</b> 12% of basic will be deducted from the basic as the employee's contribution towards PF. An equivalent amount (12% of Basic) will be deducted as the employer's contribution from the balance.				
The balance of 'Cost to Co.' can be structured using the following options:					
	<b>Assistant Manager</b>				
C1	<b>House Rent Allowance</b> ✓				
<p>Ø Minimum 10% of your basic salary will be allocated towards HRA.</p> <p>Ø Maximum HRA which can be allocated is 50% of your basic salary</p> <p>If an employee wants to avail house rent allowance, the employee should ensure the compliance of the following:</p> <ol style="list-style-type: none"> <li>1. The employee should furnish a lease deed duly executed by the landlord and tenant, properly witnessed, stamped and notarized. If the period of lease deed is for 12 months or more, it should be registered under the Registration Act.</li> <li>2. The employee should also provide proper rent receipts issued by the lessor, which should be properly stamped and signed.</li> <li>3. The employee should provide PAN of landlord in case monthly rent is more than equal to Rs 8,333/- or Rs 1,00,000/- per annum. (This is as per law)</li> <li>4. The address of the employee given to the Firm and as per the lease deed should be the same.</li> <li>5. Monthly Rent Paid:</li> </ol>					
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%; padding: 5px;">Rent Paid</th> <th style="padding: 5px;">Requirement</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">More than or equal to Rs. 20,000/-</td> <td style="padding: 5px;"> <ol style="list-style-type: none"> <li>1. Cheque no., cheque date along with Bank Name</li> <li>2. Incase of direct bank transfer, bank payment details such as beneficiary bank a/c no., payment date and payment ref. no.</li> <li>3. PAN of landlord</li> <li>4. All above three are mandatory to be mentioned on rent receipts.</li> </ol> </td> </tr> </tbody> </table>	Rent Paid	Requirement	More than or equal to Rs. 20,000/-	<ol style="list-style-type: none"> <li>1. Cheque no., cheque date along with Bank Name</li> <li>2. Incase of direct bank transfer, bank payment details such as beneficiary bank a/c no., payment date and payment ref. no.</li> <li>3. PAN of landlord</li> <li>4. All above three are mandatory to be mentioned on rent receipts.</li> </ol>
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		<b>Assistant Manager</b>
C2	<b>Car Lease Rentals/Insurance</b>	<b>X</b>
	-	
		<b>Assistant Manager</b>
C3	<b>Andriod / iPhone Handset reimbursement</b>	<b>X</b>
	-	
		<b>Assistant Manager</b>
C4	<b>Leave Travel Allowance</b>	<b>✓</b>
	Exemption as per IT Rules. Appropriate proof (Original tickets in case of Rail journey; Original ticket and boarding passes in case of Air-Travel) along with payment proof to be submitted. During the period of LTA, the employee needs to be on approved leaves. (For more details, please refer CTC reimbursement policy under Expense Policies)	
		<b>Assistant Manager</b>
C5	<b>Children's Education Allowance</b>	<b>✓</b>
	Exemption as per IT Rules.	
		<b>Assistant Manager</b>
C6	<b>Expenses in pursuit of Education</b>	<b>✓</b>
	Subject to prior approval of Performance Manager. Exemption as per IT Rules. Maximum Rs 20,000/- p.a.	
		<b>Assistant Manager</b>
C7	<b>Meal Vouchers</b>	<b>✓</b>
	Meal vouchers up to a maximum of Rs 15,000/- p.a. for all employees, in the monthly denominations of Rs 500/-, Rs 1000/- or Rs 1250/-	
		<b>Assistant Manager</b>
C8	<b>Purchase of computer at home</b>	<b>✓</b>
	Rs 33,333/- p.a. for all employees and for 36 months only (Device cost for Rs 1,50,000/-). (For more details, please refer CTC reimbursement policy under Expense Policies)	
		<b>Assistant Manager</b>
C9	<b>National Pension Scheme(NPS)</b>	<b>✓</b>
	<ul style="list-style-type: none"> <li>Ø You can allocate % of your annual basic salary in the financial year depending on the Tax regime opted for. <ul style="list-style-type: none"> <li>- upto 10% if Old Regime</li> <li>- upto 14% if New Regime</li> </ul> </li> <li>Ø You should have a PRAN (Permanent Retirement Account Number) with Kotak Mahindra Bank. If you already have a PRAN with another bank, please reach out to the</li> </ul>	



	payroll vendor upon joining. Ø You cannot have a joint account under this scheme.



## **INDEPENDENCE REQUIREMENTS FOR NEW JOINERS**

- **What is independence and why is it so important?**
- **Do the independence rules apply to me?**
- **When is my family subject to the rules?**
- **What kinds of investments are prohibited for a 'Member of the Firm'?**
- **What kinds of loans are acceptable?**

### **What Is Independence and Why Is It so Important?**

Auditor Independence avoids interests and relationships that might impair objectivity. The SEC, PCAOB, IESBA, AICPA, ICAI and other regulators/oversight bodies have developed basic standards for determining independence. These standards apply to our audit clients.

### **Do the Independence Rules Apply to Me?**

Independence rules apply to all employees, directors and partners of the Firm. However not all of the rules apply to everyone; so it is necessary to understand the independence rules that apply to you.

Please note that all client-facing personnel in the Firm, their spouses and dependents are governed by the independence policies of the Firm that include restrictions on investments in, and loans to or from, restricted entities. Investments include shares, debentures, bonds, mutual funds, portfolio management schemes, etc. In addition you may have restrictions on other financial interests with restricted entities on insurance policies, credit cards, loans, brokerage and bank accounts and spouse and dependent benefit plans. New Joiners should be in compliance with the Independence policies within 14 days of joining.

Two important technical terms identify those persons who need to maintain independence with respect to the Firm's clients. They are ' Member of the Firm ' and ' Covered Person ' . As you will see, all Covered Persons are also Members of the Firm, but all Members of the Firm may or



may not be Covered Persons.

**'Member of the Firm'** - You are a Member of the Firm if you are a partner or a director or a client facing professional, including senior manager, manager or employee or any other professional who directly markets services, or who consults with an engagement team on a client-specific matter. This includes people who do not face clients directly but deal with client related data from afar. The only exception to these rules are staff who join Administration, Finance function etc. below the level of Director.

If you are a Member of the Firm you will be restricted from investing in, and receiving loans from or making loans to, restricted entities. Members of the Firm may invest in mutual funds if they are not Covered Persons.

Please note that the term 'Member of the Firm' also includes your immediate family members (spouse and dependents). Details are under - When Is My Family Subject to the Rules?

**'Covered Person'** - You are a Covered Person with respect to a specific client if you (1) participate in the audit engagement, (2) are in the Firm's Chain of Command with respect to the audit engagement; (3) are a partner, director or professional employee having managerial responsibilities who (a) has provided 10 hours or more of non-audit professional services to the audit client for the period beginning on the date such services are first provided and ending on the date of the auditors' report on the financial statements for the fiscal year during which those services are provided, or (b) expects to provide any non-audit professional services to the audit client on a recurring basis; or (4) are a partner or client facing director in the same ' office ' in which the lead audit engagement partner primarily practices in connection with the audit engagement at an issuer level. The term 'Covered Person' also includes immediate family members, as explained in the section titled 'When Is My Family Subject to the Rules?' The Covered Person concept applies to bank accounts, brokerage accounts, insurance products, credit cards, housing and student loans, employment relationships of your family, investments of your spouse or dependents in their employee benefit plans of restricted entities, and investment in mutual funds.

### **When Is My Family Subject to the Rules?**

If you are a Member of the Firm or a Covered Person, your spouse, spousal equivalent and dependents \* , whether or not related, are also considered Members of the Firm or Covered Persons. These individuals are called ' **immediate family members** ' in the independence rules and they are subject to the same independence rules that apply to you. This means their investments, loans, all bank accounts, current and savings accounts, brokerage accounts, insurance policies, credit card balances, spouse or dependent employee benefit plans may affect your independence.



\* Dependents are persons and/or their spouses who received more than 50% of their financial support in the past 12 months from you.

In certain instances your '**close family members**' —immediate family members plus your non-dependent parents, non-dependent children and siblings—are also subject to the independence rules. A close family member's employment with an audit client in an accounting role or a financial reporting oversight role, a material and known investment in, or control of an audit client, may impair the Firm's independence.

### **What Kinds of Investments Are Prohibited For a 'Member of the Firm'?**

As a Member of the Firm, you (and your immediate family members) generally may not own (or be committed to acquire) any direct or material indirect financial interest in a restricted entity. Examples of financial interests include equity and preference shares, debentures, bonds and deposits, shares in a mutual fund, partnership units, stock rights, options or warrants to acquire an interest in an entity, or rights of participation such as puts, calls, or straddles.

In addition:

If you own or your immediate family member owns shares in a mutual fund that is an audit client or in a non-client mutual fund that is advised, sponsored, or managed by an audit client or a subsidiary of an audit client for which you are a Covered Person, you have a direct financial interest in that client, and that is prohibited.

- You are not permitted to join an investment club, or participate in a Portfolio Management Scheme. Similarly, you may not invest in controlled joint ventures or partnerships unless those entities follow the Firm's independence rules with respect to their investments.
- Beneficial interests in trusts and interests in retirement plans or stock option plans of former employers are subject to the restrictions applicable to financial interests.

### **What Kinds of Loans Are Acceptable?**

If you are a Covered Person, you and your immediate family members may not obtain loans from SEC financial institution audit clients for which you are a Covered Person. However, certain types of loans are permitted and other loans already in existence may be grandfathered. Personal loans from SEC audit clients of the Firm are not permitted for all Covered Persons. These loans cannot be grandfathered.



**Annexure**  
**Addendum To offer**

**21 October 2025**  
**Elaka Venkata Raja Ramesh**  
**39-15-18/1, Main Road, Madhavadara ,**  
**Visakhapatnam-530007**

Subject – Relocation Cost Reimbursement

Dear Elaka,

In addition to our offer dated 21 October 2025 we are pleased to add the following benefit to your offer.

KGS will reimburse travel expenses only for the candidate from the current address to the KGS base location.

Candidate must relocate and submit the claims within 45 days of Date of Joining to assigned KGS base location else the benefit will lapse.

If you have not made the relocation arrangements within this timeline, there is high probability of Date of Joining (DOJ) getting deferred till relocation arrangements are made.

KGS will provide accommodation or equivalent alternative only for the candidate for one week (seven days) at the KGS base location. KGS will reimburse personal and household goods transfer, subject to a maximum of INR 30,000 or one truckload of household goods, whichever is lower. The reimbursement would be towards packing/unpacking, insurance and transportation of personal/household goods from the current address to the KGS base location. The candidate must ensure that the goods transfer vendor must be a KGS-empaneled vendor.

In the unlikely event of the individual resigning from the services of KGS within 12 months of joining, the total cost incurred on relocation will be recovered.

In accordance with the provisions of Section 17(1) of Income Tax Act, 1961, it is hereby stated that in the event of recovery, any Tax Deducted at Source (TDS) by the KGS will not be refunded.

**Relocation guidance:**

<b>Category</b>	<b>Eligibility and process</b>	<b>Dos and don'ts</b>
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<p><b>Flight booking</b></p>	<ul style="list-style-type: none"> <li>• One-way economy ticket to be booked by the candidate for self only and reimburse the expense post joining, through Concur (internal portal for claim reimbursements).</li> <li>• Boarding pass (e/hard copy), in case of air travel, needs to be provided while claiming relocation reimbursements.</li> <li>• Full Name, as per a Government ID, should reflect in your boarding pass, along with start and destination airport.</li> </ul>	<p><b>Do:</b></p> <ul style="list-style-type: none"> <li>• Recommend booking the ticket in advance and avoid the last-minute, festive/holiday season bookings to avoid a surge in ticket prices</li> </ul>
<p><b>Hotel booking</b></p>	<ul style="list-style-type: none"> <li>• A single occupancy booking shall be provided for the candidate only for a seven-day stay at a company provided accommodation.</li> <li>• Complimentary breakfast, along with stay as per the agreement with the hotel, shall be covered by the organization. The candidate must bear any additional cost billed by the hotel.</li> <li>• Post Offer acceptance: A relocation guidance email will be sent. The link to the Relocation form is part of this email. The candidate must fill out this form much in advance for the onboarding point of contact to initiate hotel booking request.</li> <li>• Candidate needs to raise accommodation booking request at least 35-45 days before scheduled Date of Joining: or earliest in case of the shorter notice period</li> <li>• For any cancellation, the onboarding point of contact and the admin point of contact must be informed 4-5 days in</li> </ul>	<p><b>Do:</b></p> <ul style="list-style-type: none"> <li>• Adhere to check-in and check-out guidelines provided by the hotel.</li> </ul> <p><b>Don't:</b></p> <ul style="list-style-type: none"> <li>• Do not book hotel/accommodation on your own.</li> </ul>



	advance of the actual check-in date.	
<b>Goods transfer</b>	<ul style="list-style-type: none"><li>• Personal and household goods transfer can be reimbursed up to a maximum of INR 30,000 or one truckload, whichever is lower.</li><li>• This permissible cost includes packing/unpacking, insurance and transportation of personal and household goods from the current address to the KGS base location, including two-wheelers (if any).</li><li>• The onboarding point of contact will connect you with the admin point of contact, basis the information received in the form.</li><li>• Admin point of contact is responsible for connecting candidates with KGS-empanelled vendors and approving the final quote.</li></ul>	<p><b>Do:</b></p> <ul style="list-style-type: none"><li>• Relocation form needs to be filled at least 35-45 days before the scheduled Date of Joining; or earliest in case of a shorter notice period</li></ul> <p><b>Don't:</b></p> <ul style="list-style-type: none"><li>• Do not initiate any booking of personal and household goods transfer unless the KGS admin team approves the quotation.</li></ul>

**Critical information on hiring zone – Please note before selecting your house post relocation:**

Candidates are requested to note that certain pin codes fall outside the transport zone. Hence while relocating, please share the PIN code and address of the residence you wish to finalize with your onboarding point of contact (if relocated pre joining) or refer to iSeek – Transport Policy (if relocated post joining) so that they may confirm the availability of transport for the chosen area.

Except for the aforesaid, all other terms & conditions of your employment shall remain unchanged and accordingly, this letter shall form part and parcel of your employment contract. *We would like to take this opportunity of welcoming you and wish you every success in your career with us.*

Yours sincerely



for KPMG Global Services Private Limited

Indrani Ghoshal  
(Authorized Signatory)

I accept the terms contained above.

Elaka Venkata Raja Ramesh  
(Candidate's Name)