



KOCH BUSINESS SOLUTIONS INDIA PRIVATE LIMITED

**March 18, 2020**

Dear **Nagaveni**,

### **APPOINTMENT LETTER**

On behalf of Koch Business Solutions India Private Limited, I am pleased to confirm our offer of employment to you as **Finance Analyst**. At Koch Industries, challenge is integral to who we are. We challenge ourselves to improve people's lives by creating better products and using fewer resources. At the same time, we challenge barriers that hinder competition, opportunity, innovation, and progress. Here, our employees are expected to be creative and innovative, so we can continue to create value for our customers and society. We look forward to you joining the Koch Industries team. The following information summarizes the details of our offer.

1. You will initially be paid a total salary of **INR 700,000 annually**. Your salary may change from time to time upon review by the Company at its discretion, to take into account any change in your job responsibilities or status, the performance of the Company, and any other criteria as the Company may determine from time to time, and this agreement will continue to apply irrespective of the same.

2. You will be governed by the specific terms and conditions such as Basic Salary, Allowances, and Benefits structure, Service Conditions, Rules and Regulations, etc. as stipulated from time to time by the Company.

3. Your appointment entails the following perquisites and benefits with specific norms elucidated below:

- **Provident Fund:** Company will contribute an amount equivalent to 12% of Basic salary as Provident Fund and Family Pension Fund contribution.
- **Gratuity:** Gratuity will be paid to you in terms of the Payment of Gratuity Act, 1972. For the purposes of gratuity, your services at Koch Business Solutions India Private Limited will also be considered.



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- **Medicare Program:** You shall be covered under Health Insurance Scheme under the Group Medical Cover (GMC), Group Personal Accident Insurance (GPA) and Group Term Life (GTL) Schemes as per company policy.

Medical Insurance premium for employees, spouse and children would be paid 100% by the company and premium for parents will be shared by employees and the company.

4. You will be entitled to 18 days of annual / earned leave and 12 days sick leave during a calendar year. You may accumulate annual / sick leave up to a maximum of 30 days. Beyond 30 days, un-availed annual/ sick leave shall lapse. Your leave would be governed by the leave rules of the Company modified from time to time.

5. The company operates on a five day week working that is from Monday to Friday. Working hours are subject to organization needs and changes.

6. Your employment in the organization is governed by the standing orders and personnel policies of the Company as amended from time to time by the management.

7. Your initial place of posting shall be at **Bangalore**.

8. The management reserves the right to transfer your services to any other department / unit at any other place or to any other division / unit of the Company, whether now existing or that may be established in future or to any other Company or establishment of the group in India. In the event of such transfer, you will be governed by the service conditions prevailing at the division/unit/company to which you would be transferred.

9. You shall, at all times, maintain complete secrecy about the Company's business affairs, inventions, special manufacturing techniques, secret processes and the like which may come to your knowledge during the period of your employment.

10. You shall be on probation for a period of six months. During this period, your appointment may be terminated without assigning any reason by the management by giving one month notice of intention to terminate or by payment of one month salary in lieu of one month notice period. During probation, employee can terminate employment by giving one month notice and payment in lieu of notice.

11. After Confirmation, the contract may be terminated by either party by giving 90 days advance notice of intention to terminate or by payment of 90 days salary in lieu of 90 days



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notice. Acceptance of early release before completing the notice period is at the discretion of the Management.

12. You shall retire from the services of the company on attaining the age of 60 years.

13. The company will undertake background verification of records pertaining to education, previous employment(s), particulars mentioned in the resume / CV, application seeking employment, etc.

In token of acceptance of the above terms and conditions, please sign the enclosed copy of this appointment order and return the same to us.

Thanking you,

**For Koch Business Solutions India Private Limited**

A handwritten signature in blue ink, appearing to read 'Manish Sinha'.

**Manish Sinha**  
**HR Leader**

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I acknowledge and accept the above terms and conditions of employment with Koch Business Solutions India Private Limited unconditionally. I confirm that I have no contractual obligation to my current/previous employer/s that will prohibit my acceptance of this job offer or potentially expose Koch to litigation.

I shall report to duty on **18-Mar-2020**

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**Date: 18-Mar-2020****ANNEXURE – I**

<b>NAME</b>	<b>Nagaveni</b>
<b>DESIGNATION</b>	<b>Finance Analyst</b>
<b>SALARY DETAILS</b>	
	<b>ANNUALLY (INR)</b>
BASIC	249,768
HRA	99,907
EDUCATION ALLOWANCE	2,400
OTHER ALLOWANCES	272,345
<b>GROSS (BASE SALARY)</b>	<b>624,420</b>
<b>RETIRALS</b>	
COMPANY'S PF CONTRIBUTION	29,972
GRATUITY*	12,008
<b>TOTAL RETIRALS</b>	<b>41,980</b>
<b>OTHER BENEFITS</b>	
TRANSPORT ALLOWANCE**	33,600
<b>Total CTC</b>	<b>700,000</b>

\*Gratuity will be paid as per the Payment of Gratuity Act.

\*\* Transport Allowance will not be payable if you use company organized transport

**For Koch Business Solutions India Private Limited****Manish Sinha**  
**HR Leader**