



ITC Limited
Virginia House
37 J. L. Nehru Road
Kolkata, 700 071, India
Tel.: 91 33 22889371
Fax: 91 33 22882070 / 2953 / 2256

3rd July, 2021

Mr. Shashank Mishra
927-Manas Nagar Asharam Bapu road,
Near J.B.R school, Manas Nagar,
Lucknow, Uttar Pradesh - 226023

Dear Shashank,

We are pleased to offer you employment in our Company as Assistant, Technical (under Training) with effect from July 12, 2021. You will be posted at any of the businesses/locations of the Company.

This offer of employment is subject to :

- A. i) Your passing the Company's medical examination successfully;
ii) Appropriate replies from your referees;
iii) Production of acceptable certified documentary evidence of your date of birth.
iv) Successful completion of the Course and verification of documents.
- B. Declaration from you that you are /are not a relative of a Director of this Company.

Regarding A(iii), documentary evidence must be a birth certificate or a passport or an affidavit sworn out by your father, mother, or close relative. School Leaving certificates are not acceptable. This date, once accepted, will be used for all purposes in connection with your employment and no cognizance will be taken of any alterations in the future.

You will be on probation for a period of one year and at the end of that probationary period and provided your work has been found satisfactory, you will be confirmed (if you are a relative of a Director of this Company then confirmation will be subject to the approval of the General Meeting of the Company) in the Company's service.

You will be eligible to join the Company's Provident Fund, known as the India Associated Tobacco Companies Provident Fund, from the date of your engagement. In this connection, will you please let us know whether you are at present, or have been, a member of any Provident Fund Scheme

You will be eligible for the following additional retiral benefits :

- a. A non-contributory Pension under the ITC Defined Contribution Pension Fund, computed based on defined contribution and payable in accordance with the applicable rules of this Fund.

and

- b. Also a Gratuity under the ITC Management Staff Gratuity Fund.

contd... 2/-

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Visit us at www.itcportal.com • Corporate Identity Number: L16005WB1910PLC001985 • e-mail: enduringvalue@itc.in



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: 2 :

It should be clearly understood that during your probationary period, your employment with the Company can be terminated either by the Company or yourself without any notice.

If you are confirmed in the service of the Company upon completion of your probationary period, your employment may be terminated at any time by either party giving to the other three English calendar month's notice in writing of its intention to do so without assigning any reason whatsoever.

You will join the Company with effect from July 12, 2021.

Your total monthly remuneration will be a Consolidated/Basic Salary of Rs. 35,059/- (Rupees Thirty Five Thousand and Fifty Nine only). In addition, you will be eligible for such allowances and benefits as communicated to you by the Company from time to time.

You will receive Annual Performance/Variable Pay from the Company as provided under Section 31A of the payment of Bonus Act, 1965 in accordance with the Company's Scheme in force from time to time and as applicable to your category of employees. The said Annual Performance Bonus/Variable Pay linked to production/productivity/performance and will be in lieu of Bonus based on profits payable under the said Act.

You will be eligible for either Company's accommodation if and when available or a monthly rent element which will be advised to you at the appropriate time. Both Company accommodation and rent element are subject to change from time to time as also from station to station, as the Company may consider appropriate.

Accommodation, if any, provided to you during your employment with the Company shall be utilised by you only for residential purposes of yourself and your family members, and for no other purpose. Upon cessation of your employment with the Company, you shall forthwith vacate such accommodation and hand over vacant possession thereof to the Company. Upon cessation of your employment, you shall also forthwith hand over to the Company all assets allotted to you by the Company.

You will retire on superannuation from the service of the Company on the day you complete 60 years of age. Your service with the Company will be governed by the Company's Rules and Regulations as applicable at the time being in force and your duties will be laid down by the Management of the Company. On reporting for duty, you will be asked to sign the Company's usual form of Service Agreement.

On completion of every twelve months service you will be entitled to leave of absence with pay in accordance with the Company's regulations for the time being in force. Your leave of absence will be taken either before or within a reasonable time after the expiration of the said period of service as approved by the Company so as to coincide with the Company's staff requirements at the time. The Company may at any time, at its discretion, ask you to proceed on leave on such terms as may be decided by the Company.

contd...3/-



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: 3 :

It should be clearly understood that you may from time to time be transferred in the service of the Company to any of the Company's Branches and Divisions in India. You may also be transferred to the services of an Associate Company and the expression 'the Company' used in this letter will include any such Company by which you may for the time being be employed.

In the course of your employment, you may be required to disclose relevant personal information that may be sensitive. Please note that the Company shall keep such information provided by you confidential and shall use the same for official purpose only. By accepting this offer of employment, you give your consent to the Company to collect such personal information and use the same for official purposes.

If you accept this offer as herein stated, kindly return the duplicate copy of this letter with the acknowledgement clause set out thereof duly signed and dated and also confirm that you are not related to a Director of the Company.

Yours faithfully,
ITC Limited

(Dheeraj Goyal)
Corporate Human Resources

ACKNOWLEDGEMENT CLAUSE:

I have read and understood the terms and conditions as above and I agree to abide by same.

Signature

Date

DECLARATION :

I am a/not a relative of a Director of the Company within the meaning of Section 2(77) and 188 of the Companies Act, 2013 read with the Rules thereunder.

Signature

Date



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3rd July, 2021

Mr. Shashank Mishra
Assistant, Technical (under Training)

| Elements | Amount (Rs.) |
|--|---------------------|
| Basic/Consolidated Salary | 35,059 |
| Supplementary Allowance | 1,05,304 |
| Conveyance Allowance | 7,000 |
| Utility Allowance | 2,000 |
| Cost of Accommodation ¹ | 25,000 |
| Total per month | 1,74,363 |
| Total per annum | 20,92,356 |
| Leave Travel Allowance ² | 50,000 |
| Variable Pay ³ | 4,60,000 |
| Contributions to Superannuation Funds by Company on Basic/Consolidated Salary ⁴ | 1,21,200 |
| Product Sampling Reimbursement ⁵ | 50,000 |
| Grand Total per annum | 27,73,556 |

¹ Is in case of Company owned/leased accommodation. In the case of Company accommodation in the form of chummary, an allowance of 90,000 per annum is payable. In case of Company accommodation/chummary is not availed, HRA of 1,80,000 per annum is payable instead.

² Leave Travel Allowance, prorated from the date of joining, payable along with salary in the month of April every year.

³ Variable Pay, payable as per applicable rules.

⁴ Includes contributions by Company for PF, Gratuity, Pension, as per applicable Scheme.

⁵ Applicable for specified ITC products, prorated from the month subsequent to the month of joining, if the date of joining is after the 1st of any month.

Medical Assistance is payable as per applicable rules.