

Date: 19-10-2022

Mr. . **POORNA CHANDRA CHANDRA RAO.M**

1-14, Kothapatnam road
Allur, Prakasam,
Andhra Pradesh-523286

Dear **POORNA**,

Sub: Offer of Appointment as Associate Manager - QA - Validation

Subsequent to the discussions and meetings with you, we are pleased to offer you the position of **Associate Manager** with us.

Your total compensation package for this employment will be INR **15,25,012/-** (Rupees Only)

A detailed break-up of compensation is given in Annexure-I.

Your appointment is subject to clearing the pre-employment medical examination and formal reference checks which is a requirement as per the Good Manufacturing Practices followed by us.

This offer is made on the understanding that the information given by you in your application is correct, true and complete. If it is found at any time that the information provided by you in the application is not correct/not true or any information has been deliberately suppressed, this offer automatically gets withdrawn

Please acknowledge the acceptance of this offer by sending the duplicate copy duly signed within 3 days of receipt of this letter. We look forward to your joining as soon as possible

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Stelis Biopharma Private Limited

Registered Office: Plot No. 293,
Bommasandra Jigani Link Road, Jigani Industrial Area,
Anekal Taluk, Bengaluru - 560 105, India.
T +91 80 6784 0444 **E** info@stelis.com **W** www.stelis.com

CIN : U74140KA2007PTC043095

Manufacturing Facility: Plot No. 2-D1,
Obadenahalli, Doddaballapura 3rd Phase,
Industrial Area, Doddaballapura Taluk,
Bengaluru Rural District - 561 203.

Annexure I: Compensation & Benefits

SALARY COMPUTATION		
Components	Per Annum	Per Month
Basic	5,20,000	43,333
HRA	2,08,000	17,333
Personal Expenditure Plan	38,000	3,167
PF Employer Contribution	62,400	5,200
Other Allowance	4,71,600	39,300
Total Fixed Pay	13,00,000	1,08,333
Variable Pay	2,00,000	
Gratuity	25,012	
Total CTC	15,25,012	

Variable Pay – Maximum up to Rs. **2,00,000/-** per annum based on Individual, Function and Company Performance.

All the limits are as per Company's Policies and IT Provisions, which are subject to change from time to time.

Acceptance of Offer for Employment

I, POORNA CHANDRA CHANDRA RAO.M hereby confirm acceptance of the Offer for Employment above. I will join Stelis Biopharma Limited on _____.

Signature :

Date :

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Annexure – II: Overview of the components applicable to you

Please refer to Annexure I for the details of your Compensation and Benefits applicable to you.

1. Basic Salary:

The Basic Salary is 40% of your Total Fixed Cost. Basic Salary is taxable.

2. House Rent Allowance (HRA):

House Rent Allowance at the rate of 40% of Basic Salary will be paid along with the salary.

As per the income-tax rule, if an employee wants to avail HRA exemption, it is calculated as under.

- Actual HRA (40% of Basic)
- Actual Rent paid (- minus) 10% of Basic salary
- Actual Rent Paid

Whichever is lower is exempted from tax subject to production of proof.

3. Personalized Expenditure Plan (PEP):

The PEP component in the structure provides the flexibility to distribute a part of your salary enumerated at Annexure I under various options available can declare and claim the PEP amount from amongst the following benefits.

3.1 Leave Travel Allowance:

You can avail this facility twice in a LTC block period (2022-2025) to travel anywhere in India or hometown and the eligible amount will be INR 23,000/-. You can avail LTC only when you proceed on PL (min.4 days). This can be claimed as and when you undertake the journey once in 2 years subject to production of actual bills. Though this amount is credited to this component the tax on this would be exempt only when you undertake the journey and not otherwise. In other words, if you don't undertake the journey as per the LTA scheme the eligible amount – the appropriate tax amount would be deducted and the balance would be paid in the salary at the end of the financial year.

3.2 Telephone/Mobile Reimbursement:

The employee has an option to avail up to a maximum of INR 15,000/- per annum towards post-paid Mobile connection expenses in the name of Employee, or Land-Line connection in the name of Employee or Direct Dependent (Subjected to the fact that the employee is residing in the same address of the connection) This will be reimbursed once in a month subject to production of actual telephone/mobile bills.

Any balance amount remaining in the PEP after declaring against 3.1 & 3.2 will be considered taxable and shall be paid through payroll after effecting applicable taxes.

4. Other Allowance:

Any balance amount remaining in Fixed Compensation after considering (Basic + HRA + PEP + PF) is paid as other allowance through payroll.

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Additional Benefits

1. Insurance

i. Mediciam Insurance: You will be covered under Group Mediciam Policy (Employee, Spouse and two dependent children) and you can opt for voluntary insurance coverage for Parents. Please see the details in the company portal for better understanding. The Medical Insurance premium paid by you is exempted from tax.

ii. Personal Accident Insurance Scheme: You are covered under the accident insurance policy.

2. Provident Fund:

12% of your Basic salary will be recovered and remitted along with equal contribution by the Employer every month to the PF authorities. You can contribute more than 12% to PF as Voluntary Provident Fund Contribution. However the tax computation would be as per IT act.

3. Gratuity:

Payment of gratuity is regulated as per the Payment of Gratuity Act.

4. Bonus/Ex-Gratia:

As per company policy. Applicable only below Senior Associate level, as per Company policy.

5. Canteen & Company Transport:

Subsidized canteen facility and Company provided transport facility in the available routes.

The salary structure and all tax computation are subject to change as per the IT act announcements from time to time by Govt. of India.

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