

26-Dec-2023

**Akshay Bhosale**  
Thane,  
Mumbai - 400607,  
India.

Dear **Akshay**,

**Sub: Employment Letter**

With reference to your application and subsequent interactions we are pleased to offer you an Employment as **Assistant Manager WFM - Grade 3A** in the **WFM Function** with **Quess Corp Limited (Division - Conneqt Business Solutions)** (The Company) with effect from **23-Dec-2023** on the following terms and conditions.

You will be paid an Annual Gross Salary of **₹ 4,61,148/-**. In addition to the above, you will be covered under PF, ESI, Bonus, Gratuity etc., if applicable as per law. Based on the present applicability your annual CTC would be **₹ 550000/-**. This may undergo change in view of the changes in the laws. Detailed break-up of the monthly and annual CTC is annexed to this letter as annexure A”

Please note that the information pertaining to remuneration and benefits payable to you is **CONFIDENTIAL** and should not be shared with anyone other than the authorized representative(s) of the Company.

The above mentioned offer shall be valid if you join us on **23-Dec-2023**. Should you have any further queries, please feel free to contact our Recruitment Team.

You will initially be posted at our **Maharashtra / Mumbai** Office. The Company may transfer your services to any of the existing office(s)/ department(s) / division(s) / Section(s) / establishment(s) of the Company including any of its subsidiaries / holding / associate company or that may come into existence in the future in India or abroad. Your transfer shall be governed by the Company’s Transfer Policy and Regulations, as may be in force from time to time. You will be working on flexible timings as may be decided by the Company.

Your joining shall be subject to you submitting the following documents (originals to be presented)

<b>Photo ID &amp; Address Proof:</b>	<ul style="list-style-type: none"><li>• <b>Passport Size photo   PAN Card   Aadhar Card</b>  Voter ID  Driving License  Passport  Leave and License Agreement copy where applicable.</li></ul>
<b>Education Proof:</b>	<ul style="list-style-type: none"><li>• 10th and 12th Marksheet/Board Certificate.</li><li>• For Diploma/Graduation/PG require Semester wise marksheets &amp; Passing Certificates.</li></ul>
<b>Experience Proof:</b>	<ul style="list-style-type: none"><li>• Offer Letter &amp; 3 Month Salary Slips / Reliving Letter / Experience Letter.</li></ul>
<b>Bank Account Details:</b>	<ul style="list-style-type: none"><li>• Passbook / Cancelled Cheque with you name printed on the cheque.</li></ul>

**Anuja Niyogi**  
**Associate Vice President | Human Resource**

**Quess Corp Limited**

REGD, OFFICE: Quess House, 3/3/2, Bellandur Gate, Sarjapur Main Road, Bangalore-560103, Karnataka, India| TEL: +91 80 6105 6001  
DIVISIONAL OFFICE: Krimson Square, 31/9, 3rd floor, Roopena Agrahara, Hosur Road, Bangalore-560068 | TEL: +91 40 66951733  
CIN: L74140KA2007PLC043909

You will be on probation for a period of **6 Months** months from the date of your joining the Company, post which you will be deemed confirmed unless you receive an extension of probation in writing. During Probation period your notice period would be for **60 days** prior notice by either side. Upon completion of Probation period; your employment with the Company can be terminated upon **60 Days** prior notice by either side. However, the Company reserves the right to, at its sole discretion; substitute the **60 Days** prior notice by paying you salary for **60 Days** in lieu thereof. Though if not certified during the training period the company has the complete rights to terminate the employment without any prior notice. Your termination/ resignation letter, (by whatever name called) will be accepted by the Company only on your satisfying the **60 Days** notice period as stated in this Clause. Further, till such time as the Company accepts your separation & relieves you of the responsibilities, you will be deemed to be an employee of the Company and the terms and conditions of your employment shall continue to bind you.

In the event of separation, for any reason whatsoever, within a period of 12 months from your date of joining, all expenses incurred by company or reimbursed to you upon joining/ in connection with your joining shall be recovered from you. The company also reserves the right to recover the training expenses incurred.

You will be on probation for a period of **6 Months** months from the date of your joining the Company, post which you will be deemed confirmed unless you receive an extension of probation in writing.

This overrides all verbal commitments made. Please sign and return the duplicate copy of this letter in token of your acceptance of the terms described in this letter.

Looking forward to a mutually beneficial association.

Welcome once again and wishing you the best time ahead!!!

For **Quess Corp Limited (Division - Conneqt Business Solutions)**.



**Anuja Niyogi**  
Associate Vice President | Human Resource

I accept the terms of this letter

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**ANNEXURE A**

You will be entitled to the following remuneration effective your date of joining.

Component	Amount (₹) Per Month	Amount (₹) Per Annum
<b>A. Fixed Pay</b>		
Basic Salary	16,042	1,92,504
House Rent Allowance	11,229	1,34,748
Advance Statutory Bonus	1,184	14,208
Other Allowance	9,974	1,19,688
<b>C. GROSS (A+B)</b>	<b>38,429</b>	<b>4,61,148</b>
PERFORMANCE BONUS: Paid based on performance on an Annual / Quarterly Basis	<b>55,000/- per annum.</b>	
<b>D. BENEFITS</b>		
<b>PROVIDENT FUND - Company Contribution</b> (As per the PF Act; 12% of salary components specified by PF authorities and it will be paid to PF Department towards Company's Provident Fund Contribution. As per the act, you will contribute the same amount as employee contribution)	1,800	21,600
<b>GRATUITY</b> (As per the Gratuity Act. This amount will go towards the gratuity fund and will be paid to you on completion of 5 years with the company) - 4.81% of Basic Salary	772	9,264
<b>Insurance</b> (You will be covered under insurance as per the company policy and can change as per the management discretion)	250	3,000
<b>E. Employee Contribution</b>		
<b>PROVIDENT FUND - Employee Contribution</b> (As per the PF Act; 12% of salary components specified by PF authorities and it will be paid to PF Department towards Company's Provident Fund Contribution. As per the act, you will contribute the same amount as employee contribution)	1,800	21,600
<b>Insurance Contribution :</b>	200	2,400
<b>F. Net Salary</b>		
<b>TAKE HOME SALARY : (C - E)</b>	<b>36,429</b>	<b>4,37,148</b>
<b>G TOTAL COST TO COMPANY (C+D)</b>	<b>45,833</b>	<b>550000</b>

**Note:** # Performance Pay shall vary based upon your Performance Rating.

# Mobile Phone (need based, reimbursement within certain limits).

# Other Statutory deductions Like (P-Tax / Income Tax) will be deducted as per Government norms OR basis your taxable income,



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Associate Vice President | Human Resource

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### Terms and Conditions of Employment

This appointment is subject to your not being a partner or relative of a Director of the Company within the meaning of Section 314 of the Indian Companies Act, 1956. Should any such relationship exist, you will bring forth the same to our notice immediately and we shall intimate to you the necessary approvals/ permissions required for your employment. In such an event you will be able to join the company only after all permissions/ approvals are obtained.

As an employee, you will be privy to sensitive and commercially valuable information concerning company and business. Such information is deemed to be the property of the company, and must not be disclosed during or after this employment to any third party without prior written consent of the company. Hereby, you undertake to indemnify the company and its affiliates from any loss or damage arising from any breach of this undertaking.

You are forbidden to engage yourself in any other trade, or profession directly or indirectly and whether for gainful purpose or otherwise. Should you wish to pursue academic advancement, you will have to obtain a written permission for the same and ordinarily it shall be allowed provided it does not adversely affect your work-place responsibilities/ discharge of duties.

Please note that in the event of misconduct on your part, including but not limited to absencing yourself without prior sanctioned leave or harassment (sexual or otherwise) meted out to any other employee, the company may terminate your employment. Please note that if the employment is terminated on account of disciplinary action against you, the clause relating to **60 Days'** notice period is not applicable.

During the period of your employment inventions, creations, discoveries, patents, copyrights, shall become the property of the Company. You will not have any right to claim the ownership of it and assign the same to the Company.

Your appointment is contingent upon successful completion of Background verification. The background checks are not restricted to education and employment but to all aspects as per the appropriate selection procedure. Please note that furnishing of false information or suppressing any facts is a disqualification for employment in this Company. Should such an act come to our notice at any time during the period of your employment in the Company, your services will be liable to be terminated with immediate effect.

You will superannuate from the services of the company on attaining the age of 58 years without any notice whatsoever from the company in this behalf.

The above-mentioned does not purport to be exhaustive employment terms. You will be governed by the rules and regulations laid by the company from time to time. The afore mentioned terms and other rules & regulations shall remain current and binding until you are separated from the Company by way of a written agreement/ letter issued to you.

This overrides all verbal commitments made. Please sign and return the duplicate copy of this letter in token of your acceptance of the terms described in this letter. Should there be any dispute with regard to the terms stipulated herein, the same shall be resolved in accordance with the laws of India and any dispute/ reference to this shall be dealt at Hyderabad (Telangana) under the exclusive jurisdiction of the Courts of India.

**I have read through the above terms and conditions of employment and hereby accept.**

**Name: Akshay Bhosale**

**Signature:**

**Date: 26-Dec-2023**



**Anuja Niyogi**

**Associate Vice President | Human Resource**

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## ANNEXURE B

### 1. Insurance

You are covered under Group Medical Insurance (GMC), Group Term Life Insurance Policy (GTLI) and Group Personal Accident (GPA) policy as per the company policy.

#### 1.1 Group Medical Insurance

1A/1B	2A-5C up to 40 Yrs of Age	2A-5C up to 40 Yrs of Age	2A-5C over 40 Yrs of Age	6 & 7	MD & CEO
<b>Individual</b>	Family Floater	Family Floater	Family Floater	Family Floater	Family Floater
<b>Self</b>	Self, Spouse & 2 Children	Self, Spouse & 2 Children & With Parents	Self, Spouse & 2 Children & with/without Parents	Self, Spouse & 2 Children & with/without Parents	Self, Spouse & 2 Children & with/without Parents
<b>1,25,000</b>	3,00,000	5,00,000	6,00,000	7,00,000	15,00,000

- The premium to be paid by employees in grade 1A .1B would be 1800 per annum for dependents (Spouse/Children/ Parents). Premium to be deducted in 12 equal instalments.
- The premium to be paid by employees in grade 2A and above for dependents parents would by 6000 per parent per annum.

#### 1.2 Group Personal Accident Insurance

Category	Sum Insured (INR)				
	Accidental Death Only	Dismemberment Only	Permanent Total Disablement Only	Permanent Partial Disablement only	Weekly
<b>1A &amp; 1B</b>	1,000,000	300,000	300,000	300,000	3,000
<b>2A-3B &amp; MT</b>	2,000,000	500,000	500,000	500,000	5,000
<b>4A</b>	5,000,000	1,000,000	1,000,000	1,000,000	10,000
<b>4B &amp; 4C</b>	10,000,000	4,000,000	4,000,000	4,000,000	20,000
<b>5A &amp; above</b>	20,000,000	4,000,000	4,000,000	4,000,000	20,000
<b>CEO</b>	50,000,000	25,000,000	25,000,000	25,000,000	20,000

#### 1.3 Group Term Linked Insurance

Category	1A & 1B	2A-3B & MT	4A to 4C (Less than 40 Years)	4A to 4C (More than 40 Years)	5A - 6B	7	CE O
Sum Insured	5,00,000	1,000,000	1,500,000	2,000,000	10,000,000	15,000,000	20,000,000

### 2. Leave Policy

You will be credited leave as per the Conneqt leave policy effective from your date of joining.

### 3. Casual Leave (CL)

- You would be eligible for 0.5 CL added per month in your leave account with Maximum of 6 CL per calendar year.
- Casual Leave can be taken for a maximum of two continuous days and minimum of half a day.
- CL will get lapsed, if the same is un-availed, at the end of the year (December).

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**4. Privilege Leave (PL)**

- Employees are entitled for 18 days of leave per calendar year which will be accumulated on a monthly basis.
- Privilege Leave can be carried forward to a maximum of 8 days in a calendar year with maximum accumulation limit of 20 days year and all excess leave beyond 20 days lapses automatically.
- Accumulated Privilege leave would not be encashed.

**5. Maternity Leave**

- Women employees shall be eligible for Maternity Leave as per Maternity Benefits Act.
- Effective 1st April, 2017, the maximum period for which a woman employee is entitled to maternity leave shall be twenty-six weeks of which not more than eight weeks shall precede the date of her expected delivery.
- The maximum period entitled to maternity benefit by a woman employee having two or more than two surviving children shall be twelve weeks of which not more than six weeks shall precede the date of her expected delivery

**6. Miscarriage Leave**

- In case of miscarriage of medical termination of pregnancy, a Women Employee, will be entitled to leave for a period of 6 weeks immediately following the day of miscarriage. Proper documents to be submitted as a proof for claiming this leave. (in accordance to law).
- In case, an employee leaves the organization, the Miscarriage Leave will not be considered in lieu of Notice Period.

**7. Paternity Leave**

- Paternity Leave is available to Male employees on the birth of a child up to an extent of 5 calendar days each time for up to 2 children and should be availed at one stretch.
- Any holidays / weekends falling in between the Paternity Leave will be counted as Paternity Leave.
- Paternity leave can neither be accumulated nor en-cashed.

**8. Employee Provident Fund**

- You would entitled for the Provident Fund benefit. This is a part of the social security contributions in India and is governed by the Employees Provident Fund and the Miscellaneous Provision Act. The schemes under this are the Employee Provident Fund (EPF) scheme and the Employee's Pension Scheme (EPS). The PF contribution would be capped at Rs. 1800/- (PF Gross – 15000/-)
- The 12% of PF amount would get calculated for the employees having PF able gross salary of less than Rs. 15000/- (*the same will be calculated on PF-able gross amount*)
- The employees having the PF Gross salary of more than Rs. 15000/-, the deduction of Rs. 1800/- would be applicable as per PF remittance capping.

**9. Gratuity**

- Gratuity is mandated as an employee benefit by the Payment of Gratuity Act. With CBSL would be entitled and covered under the Gratuity Act. Gratuity is calculated on Basic wages (Basic\*4.81%)

**10. Employee State Insurance**

- As per the Employee State Insurance Act, 1948, you would be entitled for the ESI benefits as per your eligibility and as per ESIC act..

**11. Performance Bonus Pay-out Grid.**

Category	Q1	Q2	Q3	Q4
Pay-out % for Grade 1A to 4B.2	20%	20%	20%	40%
Pay-out % for Grade 5A to 7	15%	15%	20%	50%
Pay-out Criteria	Based on Business Performance in Q1	Based on YTD business performance (Q1+Q2)	Based on YTD business performance (Q1+Q2+Q3)	Based on Annual business performance (Q1+Q2+Q3+Q4) + Individual Performance during the FY
Payroll Month	August	November	February	May

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