

June 11, 2021

Ankit Deb

School of Studies in Engineering & Technology, Guru Ghasidas Vishwavidyalaya
Koni
Bilaspur
Chhattisgarh
India
495009

Dear Ankit,

We are delighted to offer you employment with Goldman Sachs Services Private Limited ("GSSPL" or "the firm") as an Engineering Analyst in the Consumer and Wealth Management Division in Bengaluru.

The enclosed Statement of Terms and Conditions of Employment ("your Statement") sets out the particulars of your employment with the firm, which will apply to you upon joining.

You will be expected to comply with the policies and procedures as outlined in the India Employee Handbook.

Conditions of Employment

Your offer of employment with GSSPL and after the commencement of your employment, your continuing employment with GSSPL is conditional upon:

- satisfactory results of a pre and post-employment background checks, reference, criminal, credit, education checks and other necessary checks
- your not being subject to any obligation, whether under a contract of employment or otherwise, which would in any way restrict your ability to undertake or perform your duties with the firm
- your eligibility to work in India. Under Indian Immigration laws, foreign nationals must have appropriate employment visas before their employment commences
- your obtaining any relevant registration, qualification or licences, within 12 months of the commencement of your employment with the firm
- satisfactory completion of the Probationary Period
- in circumstances where your previous employer has an office in India, your providing the firm with a relieving letter from your previous employer, within 2 weeks of the commencement of your employment
- you agree that you will cooperate fully with the Firm (and its respective counsel, if applicable) in connection with any client matter, inquiry, investigation, administrative proceeding, litigation or dispute relating to any matter relating to the Firm in which the Firm believes you were involved or of which you have knowledge. These obligations survive the termination of your employment
- for candidates who were referred to Goldman Sachs by a government official or by an employee of a client or prospective client of Goldman Sachs, or who have a close personal or financial connection to such individuals, the Firm's offer of employment is conditional on resolution of any actual or perceived conflict of interest. In some instances, this will include a confirmation from the applicable client, prospective client or government entity that it is aware of the referral or relationship

In due course you will be required to complete an employment health questionnaire.

Immigration

When you accept this offer, please confirm whether you will need to obtain an employment visa. If you are an Indian national, for administrative purposes it would be useful if you could provide a copy of the first page of your passport and any other relevant stamped pages with your signed offer letter.

We will assist you in applying for an employment visa, although we cannot guarantee the outcome of the application.

Accepting this offer

We hope that you will accept our offer, in which case please do the following:

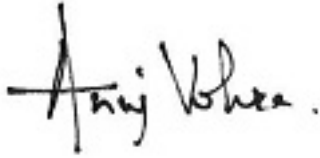
- signify your acceptance of this offer by signing this offer letter, your Statement and the enclosed Verification of Employee Details Authorisation
- insert your start date in section 3.1 of your Statement. If you do not know your start date, we will assume that your employment with the firm will start when your employment with your current employer comes to an end, unless you tell us otherwise
- complete on-line forms. Details as to how to access the appropriate website will be sent to you upon receipt of your signed offer letter, Statement and Verification of Employee Details Authorisation. If you do not complete the on-line forms before you join us, your first salary payment will be delayed. **The firm's background checks will include verification of the information given on the on-line forms and so it is essential that the information is complete and accurate.** The provision of misleading, false or inaccurate information, or the omission of a material fact, may be legitimate cause for the immediate withdrawal of this offer of employment or, once you have joined the firm, for disciplinary action up to and including dismissal. In signing this offer letter, you accept the statements and agree to the authorities given by you as set out in the Verification of Employee Details Authorisation
- if you need an employment visa, please contact Samuel Justus at 080-46216372

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Once you have completed and signed all these documents, please return them to Human Capital Management in the envelope provided. This offer is valid until July 2, 2021, after which time it will lapse.

We look forward to your joining the firm.

Yours sincerely,



Anuj Vohra
Vice President
Human Capital Management
For and on behalf of Goldman Sachs Services Private Limited

Ankit Deb

(Date)

Are you legally authorized to work in India? Yes []; No [];

Will you now or in the future require sponsorship for employment visa status? Yes []; No [];

Before you commence employment we would prefer to correspond with you via e-mail. If you have a private e-mail address or a work e-mail that you are happy to use, please put it here.

Email address: _____

GOLDMAN SACHS SERVICES PRIVATE LIMITED

This Statement sets out the terms and conditions of your employment with Goldman Sachs Services Private Limited (“GSSPL” or “the firm”). This statement, together with your offer letter, constitutes your contract of employment with GSSPL. In addition, the India Employee Handbook as amended from time to time contains the policies and procedures with which you will be expected to comply. If there is a conflict between the provisions of this Statement and the Employee Handbook, this Statement will prevail. This Statement replaces and supersedes all other agreements, written or oral, with respect to its subject matter. GSSPL reserves the right to amend this Statement if necessary to comply with applicable law.

1. Employee: Ankit Deb

2. Employer and Job Title

2.1 You will be employed as an Analyst by Goldman Sachs Services Private Limited (“GSSPL” or “the firm”) or in any other commensurate capacity as the firm may decide. Although you will be employed by the firm, the firm shall be permitted to supply your services to other entities from time to time controlling, controlled by or under common control with GSSPL (GSSPL together with such entities, collectively defined as “Goldman Sachs”). During your employment by the firm, you shall (unless prevented by ill health or accident or by virtue of absence on vacation/holiday or absence otherwise authorised by the firm) devote your time, attention and abilities to the business of Goldman Sachs. You shall at all times act in the best interests of Goldman Sachs and shall accept any additional office or position without further remuneration in any Goldman Sachs entity at any time and, in that event, you shall execute all such documents and agreements as the firm may consider reasonably necessary for this purpose.

2.2 You are required to work exclusively for the firm unless you obtain prior written consent from the firm in respect of your involvement in outside employment or business activities.

3. Date of Employment

3.1 Your employment (and your period of continuous employment) with GSSPL will commence on _____. Your employment with GSSPL will be subject to an initial probationary period of 180 days from the commencement of your employment. Subject to your performance during the probationary period, the firm reserves the right, at its sole discretion, to extend the probationary period for such period of time as it sees fit (the initial 180 day period and any extension to it, being the “Probationary Period”). During the probationary period you or the firm may terminate your employment on 24 hours written notice. At the expiry of the probationary period, unless otherwise communicated to you by the firm at its sole discretion, your employment with the firm will be deemed to be confirmed, subject to continued satisfactory job performance and the rest of this agreement, including Paragraph 9.

3.2 Notwithstanding the other provisions of this Statement, your employment will automatically terminate on your 58th birthday unless extended by the firm by written agreement.

4. Compensation

4.1 Your basic salary will be INR 800,000 per annum, payable monthly, less tax or other withholdings and applicable deductions as required by law or in accordance with firm policy.

4.2 You will receive a housing allowance of 40% of your annual basic salary which will be INR 320,000 per annum payable monthly less tax or other withholdings as required by law.

4.3 You will receive transport allowance at the rate of INR 19,200 per annum payable monthly less tax or other withholdings as required by law.

4.4 The firm will make contributions towards the Employees’ Provident Fund Scheme of 12% of your annual basic salary which will be INR 96,000. You will also be required to pay 12% of your annual basic salary towards the provident fund. Such contributions will be deducted by the firm from your basic salary.

4.5 You will receive a special allowance of INR 364,800 per annum less tax or other withholdings as required by law.

4.6 In summary, your minimum per annum cost to company for fiscal year 2021 will be INR 1,600,000. Since you will be joining the firm after the beginning of fiscal year 2021, your total compensation will be pro-rated for the actual time of your active employment during the fiscal year. When Goldman Sachs determines your per annum total compensation, it will take into account your annualized Goldman Sachs cost to company and not any salary you may have received from a former employer. All amounts paid to you will be subject to applicable deductions.

4.7 You may be eligible for Relocation Assistance. If you do receive any Relocation Assistance, the related expenses will be paid to you with the understanding that you will remain employed with the firm in good stand-

ing for at least 18 months following the commencement of your employment. In the unlikely event that you do not commence employment with the firm or your employment terminates before 18 months have passed, you will be obliged to reimburse the firm any cash relocation payment made to you. and/or the firm may deduct such sums from your actual total compensation in accordance with paragraph 13.

4.8 Your indicative target bonus for fiscal year 2021 (January 2021 to December 2021) is INR 400,000. Notwithstanding the above, your actual bonus for fiscal year 2021 and the timing for payment of the same (generally paid in January of 2022) is subject to the complete and sole discretion of Goldman Sachs and could be at, above or below your indicative target bonus, based on various factors including the firm's performance, your division's performance, your individual performance, anticipated contribution and the competitive environment.

If you are an active employee as at fiscal year end, and have been in active employment at some time during the fiscal year you may be eligible to receive discretionary compensation (bonus). Since you will be joining the firm after the beginning of fiscal year 2021, any discretionary compensation will be pro-rated for the actual time of your active employment during the fiscal year. For fiscal year 2021 and any subsequent year, you will not be eligible for any discretionary compensation if you leave the firm for any reason or cease active employment before fiscal year-end, or if you have given or received notice of termination before fiscal year-end. When Goldman Sachs determines your per annum total compensation, it will take into account your annualized Goldman Sachs cost to company and not any salary you may have received from a former employer. All amounts paid to you will be subject to applicable deductions.

4.9 For years subsequent to 2021, your compensation will be reviewed at least annually; each person's compensation may be influenced by, among other things, his or her performance, his or her anticipated contributions and the firm's results. Discretionary compensation is not a part of the salary of the employee even if paid consistently over a period of years. Discretionary compensation, if any, will be payable in the subsequent fiscal year, on a date and in a manner to be determined by the firm.

4.10 Consistent with other similarly compensated employees, all or part of any discretionary compensation that you may receive in 2021 or future years may be satisfied with cash and/or a non-cash award (which may vest in the future), at the firm's sole discretion. In the event of a non-cash award, the firm will determine value, the nature of the equity interest and other conditions that are attached to the award. Such other conditions may include (but not be limited to) vesting conditions, an increased period of notice of termination of employment, and the like, and the firm's decision in this regard will be final. You should be aware that by accepting a change to your notice period as a condition of receiving a non-cash award, you would be accepting a permanent change to your terms and conditions of employment.

5. Place of Work

5.1 The firm's primary office is in Bengaluru although you may be required to work in any of the firm's other offices in India.

5.2 During your employment, you may be required to travel within India and around the world on business for the firm. You may also be required to work on a temporary basis in any of the firm's international offices either for training purposes or to provide short term cover in that office. In such circumstances the firm will provide you with appropriate assistance.

5.3 In the performance of your role or at the request of your manager(s) you may be required to travel as an international business visitor. The tax treatment of international business visitors varies depending on the country visited and the terms of any double tax treaties in place. The firm does not protect or otherwise compensate business visitors for the tax and/or social security arising and you will be responsible for any personal tax and/or social security payable in the location of travel. To the extent required by local law, the firm will withhold or deduct any applicable payroll taxes, social security or similar obligations from your compensation. You should also refer to the Global Business Visitor Tax Policy.

6. Hours of Work

6.1 Your minimum weekly hours of work are 40 per week between Monday and Friday inclusive but you will be required to work such additional hours as are necessary to meet the business demands of your job.

6.2 You may be required to work either on day or on night shifts and which shift pattern you will be required to work, will be determined by and communicated to you by your manager. Your hours of work and shift timings may be subject to variation depending on the schedule operated by your Department, for which you will be notified of from time to time. If your pattern of work is varied, you will be informed in writing

of any change. You may be eligible for a shift allowance subject to the shift pattern you are required to work. You should note that your entitlement to paid holiday and shift allowance may decrease or increase in the event that your pattern of work is altered.

7. Annual Vacation and Holidays

7.1 You will be entitled to 20 days' paid vacation in a full holiday year, which runs from 1 January to 31 December. This will be pro-rated in your first and last years of service and details of the pro-rated entitlement will be set out in the India Employee Handbook.

7.2 In addition, you will be entitled to 10 days paid public holidays details of which will be provided to you at the start of each holiday year and which may be subject to change on an annual basis.

7.3 On the termination of your employment you will be paid in respect of any accrued but untaken vacation. If you have exceeded your accrued vacation entitlement, you hereby consent to the excess being deducted from any sums due to you by the firm on termination.

7.4 You may be required by the firm to take any outstanding vacation entitlement during your notice period.

7.5 Further details about vacation entitlement, including how to book vacation, are contained in the India Employee Handbook. Details of authorised vacation other than vacation entitlement are also found in the India Employee Handbook.

8. Sickness

8.1 If you are absent due to sickness and, provided that you comply with the firm's notification procedures as set out in the India Employee Handbook, you may be paid your salary and usual benefits and allowances at the firm's discretion (less any state benefits that you may claim and any applicable deductions) and usual benefits and allowances at the firm's discretion. Further details of sickness absence and sick pay are detailed in the India Employee Handbook.

8.2 Entitlement to the firm's sick pay scheme is at the firm's discretion and subject to the firm's right to terminate your employment at any time in accordance with the firm's notice provisions set out in paragraph 9 below.

8.3 In connection with your absence, the firm may require you to undergo a medical examination by its nominated doctor or consultant. The firm may also elect, with your consent, to consult your own doctor.

9. Notice Entitlement

9.1 Subject to sub-paragraph 9.2 below and / or other than during the Probationary Period (if applicable), the minimum period of notice that the Firm will give you to terminate your employment is **30 days**. The minimum period of written notice that you are required to give the Firm is 30 days.

9.2 Notwithstanding sub-paragraph 9.1, the Firm reserves the right to terminate your contract without any notice if it has reasonable grounds to believe that you are guilty of serious or gross misconduct (which shall, without limitation, include any breach of any of the provisions of this contract of employment), in which case no notice or pay in lieu of notice will be due.

9.3 The Firm reserves the right to require you to remain at home and/or not to undertake all or any of your duties of employment and/or not to contact certain clients or colleagues during part or all of any period of notice of termination of your employment (whether given by you or the Firm), provided that your cost to company is paid and contractual benefits are provided in the usual way. For the avoidance of doubt, you will continue to be bound by your duties and obligations to the Firm until the end of the notice period.

9.4 Instead of a period of notice pursuant to sub-paragraph 9.1 above or any other period of notice applicable to your employment at the relevant time, the Firm may, at its discretion, elect to pay you a sum equivalent to the cost to company (but not benefits) which you would have received during your notice period.

10. Termination Gratuity

10.1 You will be entitled to Gratuity in accordance with the Payment of Gratuity Act 1972 provided you meet the eligibility criteria set out therein. Further details are provided in the India Employee Handbook.

10.2 In considering any payments due to you on termination of employment whether discretionary or not the firm will deem any Gratuity due to you as being inclusive of or in lieu of any payments due to you on termination of employment.

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11. Benefits and Allowances

11.1 The firm offers a number of discretionary benefits to employees during employment. There is no contractual entitlement to these benefits and these may be withdrawn or varied at any time. Detailed below is a summary of the benefits currently available and the provision of any such benefit will be subject always to the rules and/or policy (as amended from time to time) governing the provision of such benefit.

11.2 The firm will provide medical insurance cover for hospitalisation treatment, subject to any underwriting requirements or limits imposed by the insurer. Coverage is provided for 5 family members (which can be your spouse, children or dependent parents), if applicable.

11.3 The firm will provide accidental death insurance cover, which will pay a benefit of three times your annual cost to company to your beneficiaries, and life insurance cover of three times your annual cost to company. This insurance cover will be subject to any underwriting requirements or limits imposed by the insurer.

12. Discipline and Grievance

12.1 The firm's disciplinary policy is contained in the Employee Handbook. Whilst the disciplinary process does not form part of your contract of employment, the disciplinary rules do. Disciplinary sanctions may include oral or written warnings and the firm reserves the right to terminate your employment (with or without notice or payment in lieu of notice, at the discretion of the firm), transfer you to another position, to demote you or to impose a financial penalty, if appropriate. If it appears that you have committed an act of serious or gross misconduct, you may be suspended from your duties, pending the outcome of the firm's investigation into the alleged misconduct.

12.2 If you are dissatisfied with a disciplinary decision taken against you, you should contact Human Capital Management, which will arrange for your concern to be raised with the appropriate person.

12.3 If you have a grievance, you may raise the matter with the person you report to either in writing or in person or you may use the firm's formal grievance procedure, details of which are set out in the Employee Handbook.

13. Deductions

13.1 You agree as a term of your employment with the firm that the firm shall be entitled at any time during your employment, or in any event on termination, to deduct from your actual total compensation any monies due from you to the firm, including but not limited to:

- any debt or advance for the time being owed by you to the firm or to any Goldman Sachs entity; and; any deduction relating to leave or holiday taken in excess of entitlement as at the date of the termination of employment; and
- any deduction in respect of costs incurred by the firm or the cost of repairing damage to the firm's property caused by you (and of recovering the same); and any other money owed by you to the firm.

14. Confidential and Proprietary Information

14.1 In connection with your employment by the firm, you may have access to non-public information and materials, including but not limited to information and materials describing or relating to the business and financial affairs, personnel matters, operating procedures, organisational responsibilities, marketing matters, and policies or procedures of Goldman Sachs or its Managing Directors, employees, clients or other third parties; or the personal affairs of Managing Directors or employees ("Confidential and Proprietary Information and Materials"). With respect to such Confidential and Proprietary Information and Materials, you agree that:

- Confidential and Proprietary Information and Materials shall be used only as authorised and only for the purposes intended by Goldman Sachs; and
- you will hold all Confidential and Proprietary Information and Materials in strict confidence and, except for the above authorised uses, will not, nor will you permit any agent to give, disclose, copy, reproduce, sell, assign, license, market or transfer Confidential and Proprietary Information and Materials to any person, firm or corporation, including any Managing Director or employee of Goldman Sachs who does not have a need to know or see the Confidential and Proprietary Information and Materials. This provision applies to authorised writings of any kind containing such information or materials, including books and articles; and
- unless you have prior written authorisation from Goldman Sachs, you will not publicise, disclose or allow disclosure of any information about Goldman Sachs, its present or former Managing Directors, employees, agents or clients, its or their business and financial affairs, personnel matters, operating procedures, organisation responsibilities, marketing matters and policies or procedures, or any aspects of your candidacy for employment or your tenure as an employee of the firm or of the termination of such

employment, with any reporter, author, producer or similar person or entity, or take any other action seeking to publicise or disclose any such information in any way likely to result in such information being made available to the general public in any form, including books, articles or writings of any other kind, as well as film, videotape, audiotape or any other medium; and

- while employed by the firm, you will not disclose or use without authorisation any information concerning persons or entities other than Goldman Sachs that is confidential or proprietary to them, nor will you use information in any manner that would constitute a violation of any undertaking or agreement with a prior employer or third party; and
- upon the termination of your employment (or earlier if requested by the firm), you will return to Goldman Sachs all originals and copies of documents and other materials relating to Goldman Sachs or containing or derived from Confidential and Proprietary Information and Materials that are in your possession or control, accompanied, if requested, by a certificate signed by you and satisfactory to Goldman Sachs to the effect that all such Confidential and Proprietary Information and Materials have been returned.

14.2 You hereby irrevocably assign to Goldman Sachs, its successors and assigns, and Goldman Sachs shall have exclusive ownership rights, including, without limitation, all patent, copyright and trade secret rights, with respect to any work, including, but not limited to, any invention, discoveries, concepts, ideas or information, conceived by you in the course of your employment with Goldman Sachs, and all documents, data and other information of any kind including, incorporating, based upon or derived from the foregoing, including reports and notes prepared by you. Such work will be the property of Goldman Sachs, shall be considered a work made for hire and may not be used for any purposes other than the benefit of Goldman Sachs. Any and all such property and material containing such property shall be delivered to Goldman Sachs on request and in any event at the termination of your employment by the firm, and no copies thereof shall be retained by you unless the prior written consent of Goldman Sachs is obtained with respect thereto. You will cooperate fully with Goldman Sachs to establish, protect or confirm Goldman Sachs' exclusive rights in such work or to enable it to transfer legal title together with any patents that may be issued. A certificate evidencing compliance with this provision shall, if requested, be provided to Goldman Sachs.

14.3 The obligations set out in this paragraph shall survive the termination of your employment. You hereby acknowledge that any violation, breach or other failure on your part to comply with these obligations could materially and irreparably injure Goldman Sachs and its business in a manner inadequately compensable in damages, and that Goldman Sachs may seek and obtain injunctive relief against the breach or threatened breach of these obligations in addition to any other legal remedies that may be available.

15. Compliance

15.1 You must review and comply with the policies and procedures outlined in the India employee Handbook. Also, you will be expected to comply with the firm's code of business conduct and ethics and applicable policies published in the firm's compendium of policies. Specifically, on personal compliance policies, as related to maintaining Brokerage accounts, Demat accounts, Investment accounts (Collectively, "Covered Accounts") and making Private Investments, you and your related parties must disclose and obtain appropriate pre clearance approval. If you wish to maintain Brokerage / Demat account(s), they need to be held with a designated broker approved by Goldman Sachs. India based employees are allowed to only open and maintain the covered account/s exclusively with Kotak Securities (Designated Broker) or any other broker that the firm may designate from time to time after seeking appropriate approval from Compliance. There are also divisional specific policies around personal trading, which you will need to adhere to. As for personal outside activities, you will be required to pre-clear your existing and all future external engagements and the firm reserves the right to not approve / allow any external engagement / activity at its discretion. Notwithstanding the generality of the foregoing, in general, the firm will not approve 'for profit' directorship, or any activities that could cause conflict to your role or reputational risk to the firm.

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16. Regulatory Authorities

16.1 It is a condition of your employment to comply with the rules of any organization by which Goldman Sachs is regulated, or with whom Goldman Sachs may be registered as amended from time to time.

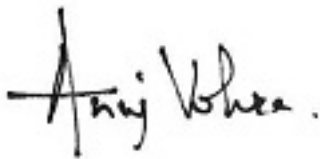
17. Miscellaneous

17.1 The terms and conditions of this contract of employment shall be governed and interpreted according to the laws of India. Any dispute, controversy or claim arising out of or in connection with this contract of employment shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce. The seat of arbitration shall be Bengaluru. The language of arbitration shall be English.

Signed _____

Dated _____

Signed



Anuj Vohra
Vice President
Human Capital Management
For and on behalf of Goldman Sachs Services Private Limited

VERIFICATION OF EMPLOYEE DETAILS AUTHORISATION

In signing below I confirm that the information I will be providing in the on-line forms will be complete, accurate and true. I understand that this offer of employment is conditional upon the verification, to the firm's entire satisfaction, of any or all of the information I will be supplying and that if any of the information I provide is found to be misleading, false or otherwise inaccurate, the firm may in its sole discretion withdraw this offer of employment or, if I have already commenced employment with the firm, take disciplinary action (up to and including dismissal) against me.

I understand that the firm and/or any persons or organisation acting on the firm's behalf (which may include third parties outside the Goldman Sachs group) (hereinafter, "you") may, to the extent permitted by law, procure, process and store information from any individual, company, institution or other body which you consider necessary or desirable for the assessment of my suitability for employment. I understand and agree that this will include the verification of the information I will be providing in the on-line forms and may well include the obtaining of documents and/or information covered by various data protection laws, of investigative and consumer credit reports which may contain information regarding my background, character, legal history, credit worthiness and personal reputation. I also understand and agree that you may perform reference checks of my employment (including any current employment unless I have otherwise instructed). I also agree that, during the course of my employment with the firm, a consumer or investigative report may be procured in connection with subsequent employment decisions. I understand that you will not use or publish any such documents and/or information save as is reasonably required by the firm in respect of my application for employment by it. I authorise you to carry out all such investigations as are described above. I hereby explicitly consent to the processing by you of personal data (including sensitive personal data) and understand and accept that this data may be transferred to and processed outside the country. I understand that, upon my written request, I will be advised of the name and address of each consumer reporting agency from which a consumer report or investigative report may have been obtained.

I confirm that in carrying out such enquiries and investigations you are entitled to and will rely upon the consents and authorities I have given. I further agree that you and any person or entity supplying information shall incur no liability whatsoever in respect of any document or information supplied as a result of or obtained through such inquiries and investigations. This shall be the case whether the content of any such document obtained is accurate or inaccurate and/or any information is true or untrue.

Print Name: _____

Signature: _____ Date: _____

India Compensation & Benefits Structure

Please note, the below summary does not form part of your terms and conditions of employment and is provided for illustrative purposes only. The benefits may change from time to time at the discretion of the firm.

To assist you in reviewing the offer we have made to you we set out below a summary of the compensation and benefits structure which will be afforded to you should you accept the offer of employment with the firm. For specific information regarding compensation and benefits you should refer to the terms and conditions of your employment or the firm's policies and procedures as appropriate.

Components of Cost to Company (CTC)

Components	Definition	Figures
Basic Salary	50% of CTC (cost to company)	INR 800,000
Housing Allowance	40% of your annual Basic Salary payable monthly	INR 320,000
Employer's Provident Fund	Firms contribution towards the Employees Provident Fund Scheme at the rate of 12% of your annual Basic Salary	INR 96,000
Transport Allowance(1)	Transport Allowance payable monthly	INR 19,200
Special Allowance	Allocations(2) may be made from Special Allowance as per the India Income Tax guidelines. Any unallocated amount will be paid out monthly after deduction of applicable taxes	INR 364,800

(1)For persons with disabilities, allowance per the Income Tax guidelines will apply.

(2)Leave Travel Allowance (LTA) up to 12.5% of Basic or INR 75,000 per annum whichever is lower.

Telephone bills reimbursement – up to a max of INR 24,000 per annum.

National Pension System - up to max 10% of Basic Salary per annum.

The composition of the Special Allowance may be changed by the firm at any time and is subject to annual review.

Provident Fund - in accordance with the law in India the firm pays 12% of the 'basic salary' to the provident fund. A contribution of 12% is required to be paid by both the employer and the employee. The amount shown in the CTC is the contribution by the employer. There will be a monthly deduction of a similar amount from your pay covering the required employee contributions.

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Other Compensation and Benefits

Discretionary Compensation - If you are an active employee and have not given or received notice of termination as at the fiscal year end you *may be* eligible to receive discretionary compensation. As you will be joining the firm after the beginning of the fiscal year 2021, such discretionary compensation will be prorated for the actual time of your active employment during the fiscal year. Discretionary compensation is not a part of guaranteed annual salary of the employee even if paid consistently over a period of years. Discretionary compensation payments will be payable in the subsequent fiscal year on a date, and in a manner, to be determined by the firm. **Please note that this discretionary compensation and eligibility to receive this compensation is at the discretion of the firm.** As you will be joining the firm after the beginning of the fiscal year 2021, such discretionary compensation will be prorated for the actual time of your active employment during the fiscal year.

Medical Insurance - the firm provides insurance cover for hospitalization treatment, subject to any underwriting requirements or limits imposed by the insurer. Coverage for family is provided (employee and five dependants which can be spouse, children or parents) if applicable.

Maximum annual benefit limit is INR 500,000 per family. This insurance cover will be subject to any underwriting requirements, conditions or limits imposed by the insurer.

Accidental Death/Permanent Disability Insurance - the firm provides accidental death insurance cover, in the event of death or permanent disability a sum equal to three times annual cost to company is paid, in the event of permanent partial disability a percentage will be determined and paid based on guidelines in the policy. This insurance cover will be subject to any underwriting requirements or limits imposed by the insurer.

Life Insurance - the firm will provide life insurance cover of three times your annual cost to company. This insurance cover will be subject to any underwriting requirements or limits imposed by the insurer.

Termination Gratuity - you will be entitled to gratuity in accordance with the Payment of Gratuity Act 1972 provided you meet the eligibility criteria set out therein. Compulsory termination payments on leaving after four years and eight months continuous service or, at any time, due to death or disability. Forfeiture will apply if termination due to negligence or misconduct.