



MANAPPURAM FINANCE LIMITED

Make Life Easy

Date: January 11, 2023

Aayush Sao
S/O Kamlesh Kumar Sao
Hno. - 372, Podibahar
Korba Town
Korba
Chhattisgarh-495677

Mr/Ms. Aayush Sao,

Sub: Offer of appointment as MANAGER

We are pleased to offer you for the post of MANAGER in the Company on the following terms and conditions

1. Post offered : MANAGER

2. Place of posting

You are presently posted at Sarkanda, Bilaspur. Your services are liable to be transferred / deputed to any of the branches or subsidiaries or affiliate companies of Manappuram Finance Limited, either in existence now or would come into existence within India or Overseas, in the same or different capacity.

3. Date of Joining

You are required to report for duty on January 11, 2023 at Sarkanda, Bilaspur, Chhattisgarh-3, Chhattisgarh. If you require any change in the date of joining, it should be taken up with Human Resource Management Department at the Administrative office well in advance. Your appointment will be effective from the date of your joining duty.

4. Probation/Confirmation

You will be on probation for a period of six months. Based on your performance your services will be confirmed with the company in writing after six months. If your performance is not found to be satisfactory or up to the expected level, your probation period will be extended for a further period of 6 months at the discretion of the Management. During probation period, your services are liable to be terminated without assigning any reason.

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



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5. Background Verification

The Company shall conduct a background check of the employee through an authorized agency. If, as a result of this background check, it is found that any false statement has been made in the personal data relating to educational qualifications etc. furnished to the company or have not disclosed a material information resulting in your being offered this position, the Management may take such action as it deems fit, including termination of your employment with immediate effect.

6. Agreement

At the time of joining, you are required to execute an Agreement with the Company along with a surety accepting the terms and conditions of the offer letter etc.

7. Eligibility for leave

You will be eligible for leave of one day per month during the first year of service in the Company. Post continuous of 12 months service in the company you will be eligible for leave as per the respective state shop and establishment act.

8. Voluntary retirement/Resignation

You are required to give a notice of minimum three month, if you wish to resign from the service of the Company. In the event of failure to do so, you will be liable to compensate the Company with an amount equal to the salary and allowance for the actual days of deficiency in such notice. The security deposit will be refunded after the expiry of 12 months from the date of relieving from the service. Any sum due to the Company from the employee will be deducted from the security deposit. You will not join any of our competitor within 12 months of leaving the organization. Employees who are serving as Branch Head or Assistant Branch Head at the time of their resignation shall also serve three months' notice period upon resignation irrespective of their grade.

9. Accommodation

The company will provide leased accommodation to the employees (bachelor or family accommodation) as per the rules of the company.



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10. Secrecy Clause

You may kindly note that confidentiality in your work in relation to any information of the Company is paramount and shall not be divulged to any third party unless with prior permission from the Management. In case employee neglects to maintain secrecy and loss/damage is suffered to company, even after termination of employment, you will be held liable for the same and such disputes will be referred to a sole arbitrator appointed by the company whose decision will be binding on both parties.

11. Loyalty & Ethics

You may serve the company diligently and loyally and devote your best efforts, full time and energy to such services. You will not engage in any other employment during employment with company and warrants that employee is not subjected to any agreement with a prior employer or other party, which would restrict the performance of his duty in this company. All business activities should be conducted in accordance with the directives, policies and instructions of the company, in a professional manner so as to maintain ethics, professional standards, goodwill and reputation of the company. As an exception, you will be allowed to work additionally as POSP for our Insurance Broking subsidiary, subject to IRDA rules.

12. Security Deposit

You will have to deposit an amount of Rs.25,000/- (Rupees Twenty Five thousand only) towards security deposit. This will be deposited with Nationalized /Scheduled Commercial Bank. You will be eligible for interest at the rate applicable to deposits of the Bank and such security deposit will be refunded after expiry of 12 months from the date of relieving from the service. Any sum due to the Company from you will be deducted from the security deposit. This Security amount can be paid in lump sum or in 25 equal continuous monthly Installment of Rs1000/- (One Thousand Only) from your Salary. In case monthly deduction from your salary towards the security deposit of Rs.25,000/- is not yet completed, then you will have to continue to contribute the balance amount or it will be deducted from your salary until the amount reaches Rs.25,000/-.

13. Restriction from soliciting with company's clients and business relations

During the course of the employment and thereafter employee shall not engage in any position or activity that would involve in soliciting or knowingly communicating with the company's clients, business partner or entity that the employee had business relations with, during the course of his employment.

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14. Gratuity

Gratuity will be paid as per the provisions of the Gratuity Act as and when you become eligible for the same.

15. Safe custody of Company Assets

You will be responsible for safekeeping and return in good condition and order of all company property, which may be in your use, custody or charge.

16. Termination

If at any time in our opinion, which is final in this matter you are found to be a non-performer or guilty of fraud, dishonesty, disobedience, disorderly behavior, negligence, indiscipline, absence from duty without permission or any other conduct considered by us deterrent to our interest or of one or more terms of this letter, your services may be terminated without notice and on account of reason of any of the acts or omission the company shall be entitled to recover the damages from you. In addition to that, the failure to produce or non-submission of any certificate in proof of educational qualification, experience, police verification certificate, etc call for by the company at the time of joining also cause termination of your service without any notice.

17. Acceptance of Commission/Gratification

You will not accept any present, commission or any sort of gratification in cash or any kind from any person, party or firm or company having dealing with the company and if you are offered any, you should immediately report the same to the management.

18. Appointment in good faith

This offer of appointment as MANAGER is being issued to you on the basis of the information relating to your qualification, experience etc, furnished by you in your application including Bio-data at the time of your interview and subsequent discussion. If it transpires that you have made a false statement or have not disclosed a material fact resulting in your being offered this appointment, the management may take such action as it deems fit in its sole discretion, including termination of your employment.

19. Dress code

You will comply with the prevailing dress code applicable to employees, while in service with the Company.

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You will be provided with necessary training at each phase of your career. **Make Life Easy** through the Company's sole Learning Experience Platform-MADU. All your benefits such as, Salary Increment/ Promotion/ Transfer shall be considered only based on the successful completion of the training, within the time frame assigned to you. For accessing MADU, visit <https://lms.manappuram.com/madu/login.aspx>

20. Salary Stack Up

Remuneration Details	
Employee Name	AAYUSH SAO
Employee Code	398137
Date of Joining	11-jan-2023
Designation	MANAGER
Department	MSME
Branch	SARKANDA,BILASPUR

Benefits		
	Monthly	Yearly
Basic Pay	16000	192000
VDA	1900	22800
Outstation Allowance	3250	39000
Fixed TA	1000	12000
Bonus	2278	27336
PF Employer Contribution	1875	22500
CTC Adjustment	11947	143364
CTC (Cost to Company)	38250	459000
Deductions		
EPF (Employee Contribution)	1800	21600
Staff Welfare Fund	100	1200
Total Deductions	1900	22800
Net Salary	32297	387564
Gross Salary	34097	409164

(Wages & Dearness Allowance as per cost of living index calculated on the basis of applicable rules in respective state),

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21. Documents to be Produced

- a) Copies of your certificates, testimonials, proof of age, Mark sheets. Qualification, experience etc duly attested by a Gazetted Officer.
- b) Four Recent Passport size photographs.
- c) Physical Fitness Certificate from a Medical Officer not below the rank of an Asst.
- d) Relieving letter from your present employer, if applicable.
- e) Stamp paper worth Rs.200/-
- f) Police Verification Certificate from the nearest police station.
- g) Copy of Adhar card/ National Population Register (NPR) and Copy of PAN card.
- h) Bank account details with IFSC code.

Please sign and return the duplicate copy of this appointment letter to us as a token of your acceptance of the terms and conditions mentioned therein.

We welcome you to Manappuram family and look forward to a long and mutually beneficial relationship.

With best wishes,


For Manappuram Finance Limited.

Abhishek Kumar Tripathi

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