

**Mr. Bhagwan Sawant,
At-Anandvhal,
Post-Kumbharmath,
Tal.- Malvan,
Dist.-Sindhudurg,
Mumbai - 416606,**

09th December 2019

Offer Confirmation

Dear Bhagwan

With reference to your Resume and subsequent interview you had with us, we are pleased to appoint you as a **“Software Engineering”** in our organisation on the following terms and conditions:

Date of Joining: You are expected to join duty on **13th January 2020**

Joining Location: Mumbai

Remuneration: Six months from the Date of commencement, your Salary will be **Rs. 31,054/- (Thirty One Thousand Fifty Four Rupees Only) per month for first Six months**, the details of which is been given in the **Annexure A** attached below.

Remuneration: After Six Months Your Annual Total Employment Cost to the company would be **Rs.4,20,000/- Per Annum (Four Lacs Twenty Thousand Rupees Only)**. This comprises of your salary and Performance Linked incentives and the details of which is been given in the **Annexure B** attached below.

Please note that the salary will be on the basis of lump sum and taxes applicable will be deducted from your salary every month.

You will execute an agreement of confirmed employment with us for a period of **18 months** including the period of probation executing a bond to that effect.

We welcome you to The **NeoSOFT** family and look forward to a fruitful collaboration.

We are confident you will be able to make a significant contribution to the success of our company and look forward to working with you.

Yours Sincerely,
For NeoSOFT Technologies
Rohan Ghure
HR Manager

ANNEXURE A

Salary Details (A)	Entitlement Per Month (INR)	Entitlement Per Annum (INR)
Basic	15,500	1,86,000
House Rent Allowance	7,750	93,000
Conveyance	1,600	19,200
Bonus	1,400	16,800
Special Allowance	5,004	60,053
Total	31,254	3,75,053
Statutory Benefits (B) #		
Gratuity		8,947
Total Fixed Compensation (A) + (B)	32,000	3,84,000
Performance Bonus*		
Total Cost To Company	32,000	3,84,000
Deductions (C)		
PT	200	2,400
Net Salary (Before Tax) (A)-(C)	31,054	3,72,653

ANNEXURE B

Salary Details (A)	Entitlement Per Month (INR)	Entitlement Per Annum (INR)
Basic	15,500	1,86,000
House Rent Allowance	7,750	93,000
Conveyance	1,600	19,200
Bonus	1,400	16,800
Special Allowance	8,004	96,053
Total	34,254	4,11,053
Statutory Benefits (B) #		
Gratuity		8,947
Total Fixed Compensation (A) + (B)	35,000	4,20,000
Performance Bonus*		
Total Cost To Company	35,000	4,20,000
Deductions (C)		
PT	200	2,400
Net Salary (Before Tax) (A)-(C)	34,054	4,08,653

Insurance Coverage	Annual Amount
Group Medical Coverage (GMC)	2,00,000
Group Personal Accident (GPA)	10,00,000

Notes:

1. For claiming tax benefits in case of admissible allowance, you will have to submit supporting documents to the Company's satisfaction and within the timeline stipulated by the Company. In case of any under-withholding you shall be responsible to pay the necessary tax and any interest/penalty thereon.
 2. In case where Permanent Account Number (PAN) is not produced, highest tax rates will apply to all amounts on which tax is deductible at source under the applicable tax law.
 3. The Company reserves the right to change the compensation structure and/or the compensation components from time to time.
- * Performance Bonus will be disbursed annually.
- # These statutory payments are included based on current applicable practice and law and are subject to changes based on changes in law from time to time. Also, please further note, any changes/modification to statutory payments, due to change and/or amendment in law, shall not be treated as change in service condition(s) and therefore no notice of such change will be provided to you.
- ++ Employee's contribution towards PF and Employee's contribution towards ESIC will be made from monthly salary (if applicable).
- ++ For employees who are not covered under the PF Act and wish to opt for PF or in the event it becomes obligatory on the company to cover you under the Provident Fund Act or any other relevant acts or rules, as amended from time to time, the Provident Fund being paid to you will be adjusted against Special Allowance or Provident Fund contribution.
- A. The following statutory elements are included in the compensation package stated above: (If applicable)
1. **Provident Fund** – You will be covered under the Employee's Provident Fund (PF) scheme wherein, the Company will contribute towards PF at the statutory rate as may be defined by government from time to time. Your contribution and Company's contribution have been included as a part of the above mentioned compensation.
 2. **Gratuity** – Upon cessation of employment after completion of continuous service of at least five (5) years with the Company, you will be eligible for the gratuity as per the Payment of Gratuity Act. The amount towards gratuity accrual forms a part of the above mentioned compensation.
 3. **ESIC** – As per compensation mentioned above if you are eligible for ESIC then, you will be covered under Employee's State Insurance Act wherein, the Company will contribute towards statutory rate. Your contribution and Company's contribution have been included as a part of the above mentioned compensation.

- B. As an employee of the Company, you shall be entitled to the following benefits subject to any change made by the Company from time to time:
1. **Group Medical Insurance** – In accordance with the Company policy you shall be covered under the Medical Insurance policy, which will be held by the Company. Your entitlement for the same is mentioned in the Annexure.
 2. **Group Personal Accident Insurance** – In accordance with the Company policy you shall be covered under the Personal Accident Insurance policy, which will be held by the Company. Your entitlement for the same is mentioned in the Annexure.
 3. **Annual Leave/Public Holidays** – You will be eligible for annual leaves and public holidays as determined by the Company's Leave Policy which is subject to change from time to time.

You are required to treat this letter and its contents as strictly confidential and should not disclose same to any person or entity without our written consent.

Regards,
Human Resource
For NeoSOFT Technologies