



HR/AL/2019

020 3915 7156

extern.asavari.gaikwad@volkswagen.co.in

July 09, 2019

Your Reference

Your Letter from

Our Reference

Extension

Fax

E-Mail

Date

To,  
**Mr. Shreyas Shinde**  
Pune

**Sub: Appointment Letter**

Dear Shreyas,

We are pleased to inform you that you are hereby offered employment in Volkswagen IT Services India Pvt. Ltd. (VWITS), herein after referred to as "Company" and required to join on or before **August 19, 2019**. This offer is based on your application for employment, and our subsequent discussions and interview. You will be employed by the Company on **Grade 10 as Software Engineer Trainee** in the **VWITS** based out of **Special Economic Zone ("SEZ") Unit at Pune** on the following terms and conditions:

**Offer and Compensation Package:** Your total annual remuneration (Cost to Company) will be **INR. 375,000.00 (INR. Three Lakh & Seventy Thousand Only)**. The detailed breakup of your remuneration is enclosed in Annexure 'I'. All other allowances shall be as per statutory provisions and as per Company rules/policies as applicable. Your salary has been fixed so as to include any overtime work if any. Your employment will be governed by the policies, rules and guidelines of the Company as applicable to you from time to time; however your attention is particularly drawn to the following points:

**Probation:** You will be on probation for a period of six months from the date of your joining our company. During this period your performance will be subject to review by the management. In case your performance is not found satisfactory your probation period could be extended by another period not exceeding three months, or your services could be dispensed with at the sole discretion of the management.

During or at the end of the probation period, it is mandatory to give 90 days' notice in case of resignation/termination of the employment from either side. Management reserves the right to accept the resignation before the end of notice period subject to recovery of 90 days gross salary proportionately for the shortfall in the notice period.

Volkswagen  
IT Services India Pvt. Ltd.

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Hinjewadi - Phase II,  
Pune - 411057,  
Maharashtra, India

Phone: +91-20-3915 7000  
www.volkswagenits.com

CIN: U72900PN2015FTC155348



**Duties:** You shall perform all tasks and duties as assigned to you by your superiors. You shall also undertake to do all duties and tasks including the work ancillary and incidental to your duties.

**Place of work:** This offer of employment is specific for 'Volkswagen IT Services India Pvt. Ltd.', which is being setup in a Special Economic Zone ("SEZ") Unit at Pune. On acceptance of this Appointment letter, you shall agree to follow the rules and regulations pertaining to the SEZ unit and all legal compliances as applicable, in relation to the SEZ, which shall be duly communicated to you from time to time.

You undertake to devote your time and attention exclusively to the activities and assignments entrusted to you by your superiors pertaining to the SEZ unit. Under no circumstances you shall directly or indirectly engage in any activity or employment which is outside the SEZ unit unrelated to the business of the company. However, you shall be permitted to participate in training programmes for development of your skills and knowledge even though such programmes are conducted outside the SEZ notified area

**Improvements:** You understand the unique nature of the industry and the market conditions in which the Company is operating. Continuous upgradation of the product(s) and the processes, product designs, services provided etc. are being undertaken continuously and you shall participate and co-operate to implement and abide by such changes as incorporated by the Company from time to time.

**Improvements and intellectual property rights:** All employees who, during the period of their employment with the Company shall make any invention, improvement or technical modification ("improvement") relating to the products or the manufacturing process produced or used within the Company, shall immediately send a written report with their proposal to the Company, enclosing all relevant documentation. The Company shall inform the employee within 3 months whether it will accept the improvement he proposed or not. In case the Company should not accept the respective improvement, the employee shall be entitled to offer such improvement to a third person subject to prior approval by the Company in writing. The Company shall obtain the exclusive and unlimited right to make use of all works that may be subject to copyright law and are the result of any activities carried out within the framework of employment by the Company, including but not limited to improvements which are the result of planning, engineering, technical development and the use of computer programs. The conditions under which such rights of utilization are transferred to the Company shall be the subject of agreements.

These provisions shall not be affected by termination of employment at the Company by either of the parties i.e. employer or employee in accordance with terms of employment conditions or statutory right.

**Whole time employment:** You are employed as a full time employee and you shall not undertake any job or employment or enter into any business independently and / or in association with any competitor of the Company and it's business directly or indirectly and / or also not to advise or render consultancy services of any kind and any manner to the competitor of company during your



services with Volkswagen IT Services India Pvt. Ltd., failing which you shall be liable to pay liquidated damages as determined by the Company at its sole discretion and you hereby authorize the Company to deduct the said amount from your legal dues resulting from separation. In case the dues are insufficient you shall be required to make good the balance amount within 30 days of separation or from the date the notice is issued to you by the Company.

**Transfers:** Your services are transferable. As such you may be transferred by short notice to any existing or future department / branch/ office/establishment / works/ etc. of the Company or its collaborators / associates or holding company or subsidiaries of any of these Companies in India or abroad, either existing or newly setup in future, as the case may be.

You shall abide by the rules and regulations of conduct, performance and discipline prevailing at such place of transfer. The Company shall issue such orders based on the exigencies of business and other requirements. Such transfer orders can be issued to the employee in the same grade and position or otherwise as the Company deems fit.

Such transfers cannot be refused by any employee and any such refusal if not accepted by the Company may be treated as resignation by the employee.

**Retirement:** You shall retire on attaining the age of 60 years.

**Discharge:** It is mandatory to give three months' notice after confirmation of employment for resignation/termination of the employment from either side. In case of resignation from the services of the company Management reserves the right to accept the resignation before the end of notice period, subject to:-

- a] Proper clearance in writing being obtained from concerned departments,
- b] The employee obtaining a written confirmation from the Head of the Department [HOD] where he was working stating that all assignments entrusted to the employee have been completed in full to the satisfaction of the concerned HOD,
- c] Proper handover of the assets of the company and tasks/charge of assignments have been given to the HOD and Clearance in the prescribed form is obtained from the HOD in this regard,
- d] Payment of proportionate Gross salary for the shortfall in the notice period prior to departure of employment is made to the company by way of a Full and Final Settlement.

The Company will also be entitled to terminate the services of employee by giving three months' notice or Gross salary in lieu thereof, unless it is a case of severe indiscipline on the part of the employee involving offences under the Indian Penal Code, in which case the cessation of employment will be immediate effect without any notice and without any compensation to the employee.



**Confidentiality:** Any information relating to the process, product recipes, technology, design, technical knowhow, administration methods, systems, procedures and other security arrangements of the Company, that you may acquire by being employed in the Company or during the course of your training or work should be treated as strictly confidential and you shall not disclose either by word of mouth or in writing to any outsider, in order to safe guard the interest of the Company.

**Confidentiality of Compensation:** The contents pertaining to the overall earnings including the annual benefits are strictly confidential. Any leakage, passing out of the information by you within the organisation or otherwise will be viewed very seriously by the Management.

**Performance Incentive (P.I):** The performance incentive will be paid annually & it will be subject to the assessment of your performance by your departmental head. The P.I can vary from 0% to 150%. The decision of the departmental head in terms of releasing the incentive will be discretionary and no argument in this regard by the employee shall be entertained by the Management.

**The following may kindly be noted:**

a) The above offer is made on the basis of and subject to the information provided by you in your application and during the interviews. In case at a later date it is seen that the data provided by you is Incorrect and/or misleading, then Company retains the right to withdraw this offer at any time.

b) In all cases the interpretations regarding the service rules shall be as per the Model / certified standing orders prevailing at that time.

We hope this would be a beginning of a long and successful association.

Yours sincerely,

**For Volkswagen IT Services India Pvt. Ltd.**

A handwritten signature in black ink, appearing to read 'Sujata Rai', is written over the typed name.

**Sujata Rai  
Head - HR & Administration**

A handwritten signature in blue ink, appearing to read 'Laven Naidoo', is written over the typed name.

**Laven Naidoo  
Director**

I have read and understood the terms of this appointment letter and hereby accept the same and have affixed my signature as a token of my acceptance thereof.

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**(Shreyas Shinde)**



**Annexure: I**

<b>Name</b>	: Shreyas Shinde	
<b>Job Title</b>	: Software Engineer Trainee	
<b>Level</b>	: 10	
<b>Component</b>	<b>Annual (INR)</b>	<b>Monthly (INR)</b>
Basic Salary	180,000	15,000
House Rent Allowance	27,000	2,250
Medical Reimbursement	15,000	1,250
Conveyance Allowance	19,200	1,600
Personal Allowance	45,709	3,809
Professional Attire Allowance	0	0
Children's Education Allowance	2,400	200
<b>Total Monthly Components</b>	<b>289,309</b>	<b>24,109</b>
Leave Travel Allowance (LTA)*	15,000	-
Ex-gratia / Bonus**	15,000	-
<b>Total Annual Components</b>	<b>30,000</b>	
Provident Fund (Employer Contribution)	21600	1,800
<b>Total CTC w/o PI</b>	<b>340,909</b>	-
Performance Incentive (@ 100%***)	34,091	-
<b>Total CTC with PI</b>	<b>375,000</b>	

**Retiral Benefits:**

- 1) Provident Fund: Employer's contribution towards Provident Fund will be 12% of Basic as shows in the above structure.
- 2) Gratuity: Gratuity as per Gratuity Act,1972

**Other Benefits:**

- 1) Group Personal Accident, Group Health Insurance & Group Term Life Insurance as per company policy.
- 2) Subsidized Canteen & Transportation facility as per existing policy.

**Note**

- \* Flexible & can be added to monthly Personal allowance. LTA can be maximum up to INR 1.00 Lac per annum.
- \*\* Flexible & can be converted into monthly component.
- \*\*\* PI is a part of Gross CTC and varies from 0% to 150% in actual, whereas 100% has been considered in CTC.

Girish Mehtani.

Amit Khatri