



To
Mr. Omkar Sathe

Dept. Human Resources
From Devanand Chavan
Phone +91 73375 39396
E-mail devanand.chavan@zf.com
Date March 8th 2021

Sub: Letter of Intent

Dear Omkar Sathe,

This has reference to your application and subsequent interview, we are pleased to inform you that you have been selected for the position of “**Engineer**” to be based at ZF India Technology Center, ZF India Pvt. Ltd, Hyderabad.

We further would like to inform you that you will be paid remuneration amounting to **INR 4,75,000 (Rupees Four Lakhs Seventy Five Thousand only)**, cost to the company (CTC) per annum as per details annexed.

Your joining date would be on or before **15th March 2021**. Kindly convey your decision for our further action latest by **09th March 2021** by sending scan copy of this letter after signing.

Please note that this is merely an intimation of employment and does not constitute a binding contract. An appointment letter/contract of employment will be issued at the time of joining. If you have, any queries feel free to revert via email or call us.

Thanking you.
For ZF India Pvt. Ltd.

Entity Head HR

Head of Recruiting Centre India

Received and signed by

Signature: _____

Name of the Candidate: Omkar Sathe



Annexure
Compensation Break-Up

W.E.F - 15th March 2021			
Position : Engineer			
Components		Monthly	Yearly
Basic (40% of gross)		13,705 INR	164,464 INR
HRA (house/rent allowance; 50% of basic)		6,853 INR	82,232 INR
Conveyance (transportation; fixed amount)		1,600 INR	19,200 INR
Medical (fixed amount)		1,250 INR	15,000 INR
Education (fixed amount)		200 INR	2,400 INR
LTA (10% of basic; Travel allowance, by providing invoice, tax reduction)		1,371 INR	16,446 INR
Adhoc allowance		8,368 INR	100,418 INR
Bonus (5% of basic) Annual Payout		917 INR	11,000 INR
Annual Fixed guaranteed cash (FGC)	fix	34,263 INR	411,160 INR
Employers Contribution to Provident Fund 12% of 15,000		1,800 INR	21,600 INR
Gratuity (4.85% of basic; after 5 years could be withdrawn by employee)			7,977 INR
Subtotal anual payment	fix		29,577 INR
Total fix CTC (Cost to Company)	fix		440,737 INR
Year end performance Incentive			34,263 INR
Total CTC per annum			4,75,000 INR
About LTA (Options available to employee)		About PF (Options available to employee)	
<ul style="list-style-type: none"> • Option - I: LTA to be paid out on monthly basis. • Option – II: LTA to be paid out on annual basis. 		<ul style="list-style-type: none"> • Option - I: 12% of 15,000 • Option – II: 12% of Basic 	
Note: Payable components will restructure if option II is chosen			

ZF India Technology Center -U1
Survey No. 115 / IT SEZ, Aster Building,
Nanakramguda Village, Serilingampally Mandal,
Rangareddy District, Hyderabad - 500032, Telangana.

ZF India Technology Center -U2
Tower II, 2nd & 3rd floor, Laxmi Infobahn Pvt Ltd
IT/ITES SEZ, Sy No – 107(P), Kokapet Village, Gandipet Mandal,
Rangareddy District, Hyderabad - 500075, Telangana.

ZF India Technology Center -U3
ZF India Private Limited,
India Technology Centre, Unit 3
2nd Floor, Tower B, M/s Phoenix Tech Zone Pvt Limited
Survey No 115/35, Nanakram guda Village, Serilingampally Mandal
Ranga Reddy District, Hyderabad, Telangana - 500032

ZF India Private Limited
Registered Office
B-38, MIDC - Chakan Industrial Area,
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