

**Offer Letter**

Dear Mr. Kiran,

**Sub: Offer of Appointment as Officer Trainee in our Corporation**

Please refer to your interview for the captioned post on **April 20, 2022**. We are pleased to inform you that you have been found suitable for appointment in the Corporation as **Officer Trainee** on the following terms and conditions:

**A. Training:**

- a. Your training period with the Corporation will be for a period of one year from your date of joining the Corporation.
- b. During the period of training, initially you will be posted in **Finance Department, Mahape, Navi Mumbai**. However, the Corporation reserves its right to post you at any of its locations in India or to any of its sister organisations/subsidiary companies.
- c. Within the training period, it will be mandatory for you to pass the following Certifications:
  1. NISM Series VI - Depository Operations Certification Examination. (DOCE)
  2. NISM Series V-A Mutual Funds Distribution Certification.
  3. NISM Series VIII – Equity Derivatives Certification Examination. (EDCE)
  4. NISM Series VII - Securities Operations and Risk Management Certification Examination. (SORM)
  5. IRDA's Certification in Composite Insurance.or any other examinations which may be required by the Corporation from time to time, failing which your services may be terminated and/or training period extended.

You are required to clear one module every two months during the training period.

**B. Pay and Allowances:**

- a. During the period of training, you will be paid a Basic of **Rs. 7,385/-** per month and based on this, your total monthly emoluments will be **Rs. 21,517/-** per month which will include, besides Basic pay, the following:
  1. **House Rent Allowance:** Rs. 4,431/- per month
  2. **Special Allowance:** Rs. 9,284 /- per month
  3. **Medical Allowance:** Rs. 417/- per month
- b. A sum equivalent to 12% of your monthly Basic or 12% of **Rs. 15,000/-**, whichever is higher, will be deducted towards Provident Fund and an equivalent contribution will be made by the Corporation.

**C. Leave/ Absence during the period of training:**

- a. During the period of training, you will be eligible for one casual leave per month on pro-rata basis. You will be credited with one OL (Ordinary Leave) for every 32 days worked but the same (OL) can be availed only after confirmation. You will not be eligible to avail any other leave.
- b. Any leave/ absence without prior permission during the period of training will be viewed seriously and may entail penal action such as extension of training or termination of training.

*Dalavi M.*

**D. Confirmation:**

At the end of the training period you may be considered, solely at the discretion of the Corporation for confirmation as Executive based on your completion of Certification or any other examination as specified by the Corporation from time to time, Performance Management Review reports, any other mandatory requirements and the business requirements of the Corporation at that point of time Your confirmation as an Executive will further be as per the following terms and conditions:

**(i) Pay and Allowances :**

On confirmation as Executive, your Basic will be **Rs. 10,500/-** per month in the **Executive** grade in the scale 10,500 – 24,000 and based on this, your total monthly emoluments will be **Rs. 26,542/-** per month (approx.) which will include, besides Basic pay, the following:

1. **House Rent Allowance:** 60% of the Basic pay. However, if you avail of the residential accommodation provided by the Corporation, you will not be eligible for House Rent Allowance.
2. **Conveyance Allowance:** Rs.1,000/- per month.
3. **Special Allowance:** 25% of Basic pay and House Rent Allowance.
4. **Local Allowance:** 15% of Basic pay.
5. **Professional Upgradation Allowance:** Rs.800/- per month.
6. **Medical Allowance:** Rs.1,250/- per month.
7. **Leave Fare Concession Allowance:** Rs.917/- per month.
8. A sum of Rs. 100/- (Rupees Hundred only) per month will be deducted from your salary towards welfare expenses.

**ii) Other Benefits:**

Besides the emoluments as mentioned above, you will also be eligible for Provident (@ 12% of your monthly Basic or 12% of Rs. 15,000/-, whichever is higher, Gratuity and Leave as per the terms stipulated in the respective rules framed by the Corporation. Please also note that, all employees are eligible to get the benefits mentioned under the Employees Compensation (Amendment) Act, 2017 and female employees are eligible for the maternity benefits as mentioned in the Maternity Benefits (Amendment) Act, 2017. A copy of the benefit will be provided along with the appointment letter.

A sum equivalent to 12% of your monthly Basic or 12% of Rs. 15,000/- , whichever is higher, will be deducted towards Provident Fund and an equivalent contribution will be made by the Corporation.

Your Cost to Company will be approximately **Rs. 3.8** lakhs per annum, in addition to which the Corporation provides facilities like Leave encashment, Group Medical Insurance, Group Personal Accident Insurance, Group Personal Life Insurance, Gifts, Mobile reimbursements(as per eligibility), Personal Loan, Housing loan interest subsidy etc.

**E. Other terms and conditions:**

You will be governed by the Code of Conduct of the Corporation. The other terms and conditions of your appointment, to the extent not specified herein, shall be as laid down in the Service Manual of the Corporation, which is available with HWD or can be viewed on the intranet. You will also be governed by such other instructions relating to service conditions as the Corporation may issue from time to time.

**F. Termination of Training:**

The training may be terminated on either side by giving to the other thirty days' notice or Basic pay, in lieu thereof, at the discretion of the Corporation.

*Dalavi M.*

**G. Physical fitness:**

Your appointment in the Corporation is subject to your being found medically fit by the Corporation's notified medical practitioners. You will also be required to undergo medical examination as and when called for by the Corporation. You are required to complete the medical examination within a week of your acceptance of the appointment. Cost of pre-recruitment medical test is not reimbursable.

You may contact our SHCIL office at the following address for further details:

**Stock Holding Corporation of India Limited**  
**301, Centre Point,**  
**Dr. Babasaheb Ambedkar Road, Parel,**  
**Mumbai – 400 012**

**General:**

You may report for duty on being declared medically fit. You are required to furnish the following documents on the day of joining the Corporation.

- All educational certificates with mark sheets starting from S.S.C (original & photocopy).
- Relieving letter from the previous employer.
- Proof of salary last drawn.
- Proof of date of birth.
- Three recent passport size photographs.
- Copy of Pan Card
- Copy of Aadhaar Card

You will also be required to submit Attestation forms, Declaration and P.F. forms (will be given to you on the day that you join) duly filled in. Your salary will be processed after all the above documents are produced and found in order.

The offer is being made relying upon the information furnished by you along with your application and such further information which the Corporation may call from you. However, if at a later date, it is brought to our notice that you have suppressed information or furnished false information the Corporation will have the right to terminate your services forthwith.

If the above terms and conditions are acceptable to you, you are requested to kindly return to us the scanned copy of this letter duly signed by you as a token of your acceptance on or before **May 09, 2022**, failing which the offer stands automatically withdrawn without further notice to you. Please keep us informed of your date of joining the Corporation. You may contact Mr. Rahul Das, HWD Department (Mobile No.: 9870135209) at Stock Holding Corporation of India Limited, Plot No. P-51, T.T.C Industrial Area, MIDC, Mahape, Navi Mumbai - 400 710 for further details.

Yours Sincerely,

*Dalani M.*

**Dalani Muckaden**  
**Assistant Vice President - HWD**

**Mr. Kiran Abhay Kulkarni**  
**C-2, 306, Kaveri Co-operative Housing Society,**  
**Lokgram,**  
**Kalyan East – 421306.**  
**Maharashtra.**

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**Stock Holding Corporation of India Limited®**

Registered Office: 301, Centre Point, Dr. Babasaheb Ambedkar Road, Parel, Mumbai – 400 012.

☎ 022 - 6177 9400-09; CIN : U67190MH1986GOI040506

🌐 [www.stockholding.com](http://www.stockholding.com)

**Offer Letter**

Dear Ms. Siddhesh,

**Sub: Offer of Appointment as Officer Trainee in our Corporation**

Please refer to your interview for the captioned post on **January 25, 2022**. We are pleased to inform you that you have been found suitable for appointment in the Corporation as **Officer Trainee** on the following terms and conditions:

**A. Training:**

- a. Your training period with the Corporation will be for a period of one year from your date of joining the Corporation.
- b. During the period of training, initially you will be posted in **Retail Back Office Department, Mahape, Navi Mumbai**. However, the Corporation reserves its right to post you at any of its locations in India or to any of its sister organisations/subsidiary companies.
- c. Within the training period, it will be mandatory for you to pass the following Certifications:
  1. NISM Series VI - Depository Operations Certification Examination. (DOCE)
  2. NISM Series V-A Mutual Funds Distribution Certification.
  3. NISM Series VIII - Equity Derivatives Certification Examination. (EDCE)
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  5. IRDA's Certification in Composite Insurance.or any other examinations which may be required by the Corporation from time to time, failing which your services may be terminated and/or training period extended.

You are required to clear one module every two months during the training period.

**B. Pay and Allowances:**

- a. During the period of training, you will be paid a Basic of **Rs. 7,385/-** per month and based on this, your total monthly emoluments will be **Rs. 21,517/-** per month which will include, besides Basic pay, the following:
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- b. Any leave/ absence without prior permission during the period of training will be viewed seriously and may entail penal action such as extension of training or termination of training.

*Dalavi M.*

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**D. Confirmation:**

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**(i) Pay and Allowances :**

On confirmation as Executive, your Basic will be **Rs. 10,500/-** per month in the **Executive** grade in the scale 10,500 – 24,000 and based on this, your total monthly emoluments will be **Rs. 26,542/-** per month (approx.) which will include, besides Basic pay, the following:

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A sum equivalent to 12% of your monthly Basic or 12% of Rs. 15000/- , whichever is higher, will be deducted towards Provident Fund and an equivalent contribution will be made by the Corporation.

Your Cost to Company will be approximately **Rs. 3.8** lakhs per annum, in addition to which the Corporation provides facilities like Leave encashment, Group Medical Insurance, Group Personal Accident Insurance, Group Personal Life Insurance, Gifts, Mobile reimbursements(as per eligibility), Personal Loan, Housing loan interest subsidy etc.

**E. Other terms and conditions:**

You will be governed by the Code of Conduct of the Corporation. The other terms and conditions of your appointment, to the extent not specified herein, shall be as laid down in the Service Manual of the Corporation, which is available with HWD or can be viewed on the intranet. You will also be governed by such other instructions relating to service conditions as the Corporation may issue from time to time.

**F. Termination of Training:**

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*Dalari M.*

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**G. Physical fitness:**

Your appointment in the Corporation is subject to your being found medically fit by the Corporation's notified medical practitioners. You will also be required to undergo medical examination as and when called for by the Corporation. You are required to complete the medical examination within a week of your acceptance of the appointment. Cost of pre-recruitment medical test is not reimbursable.

You may contact our SHCIL office at the following address for further details:

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Dr. Babasaheb Ambedkar Road, Parel,  
Mumbai – 400 012**

**General:**

You may report for duty on being declared medically fit. You are required to furnish the following documents on the day of joining the Corporation.

- All educational certificates with mark sheets starting from S.S.C (original & photocopy).
- Relieving letter from the previous employer.
- Proof of salary last drawn.
- Proof of date of birth.
- Three recent passport size photographs.
- Copy of Pan Card
- Copy of Aadhaar Card

You will also be required to submit Attestation forms, Declaration and P.F. forms (will be given to you on the day that you join) duly filled in. Your salary will be processed after all the above documents are produced and found in order.

The offer is being made relying upon the information furnished by you along with your application and such further information which the Corporation may call from you. However, if at a later date, it is brought to our notice that you have suppressed information or furnished false information the Corporation will have the right to terminate your services forthwith.

If the above terms and conditions are acceptable to you, you are requested to kindly return to us the scanned copy of this letter duly signed by you as a token of your acceptance on or before **February 05, 2022**, failing which the offer stands automatically withdrawn without further notice to you. Please keep us informed of your date of joining the Corporation. You may contact Mr. Rahul Das, HWD Department (Mobile No.: 9870135209) at Stock Holding Corporation of India Limited, Plot No. P-51, T.T.C Industrial Area, MIDC, Mahape, Navi Mumbai - 400 710 for further details.

Yours Sincerely,

*Dalani M.*

**Dalani Muckaden  
Assistant Vice President - HWD**

**Mr. Siddhesh Paresh Jadhav  
05/2<sup>nd</sup> Floor, Morya Chambers.  
Opposite National Restaurant. Mumbai-Pune Road  
Kalwa West – 400605  
Thane  
Maharashtra**

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8th June 2022

Ankita Jaysingh Nalawade  
HT4642

Om Shakti Chowli, Room No 3,  
Near Kashidham Apartment  
Tisgaon Pada, Kalyan (E).

Dear Ankita,

**Subject: Contractual Appointment**

We refer to your application and the subsequent interview you had with us. We are pleased to appoint you as a “**Relationship Manager**” on a fixed term contract with effect from **1st June 2022** to **31st May 2023** on the following terms and conditions:

- 1. Period:** The contract will be effective from **1st June 2022** to **31st May 2023**. The contract, shall stand automatically terminated, on the expiry of the said period, or the completion of the project, for which you are engaged, whichever is earlier.
- 2. Work Place/Deputation:** You will be initially appointed at our present project work site located at HDFC Securities Ltd, **Thane Wagle Estate**. However, you may be required to relocate to any other departments / project site / establishment in any part of the country where the company has a work site or unit in present or in future. You may also be deputed to our subsidiary or its associated companies with the HDFC bank group on the same terms and conditions.
- 3. Timings:** You will be governed by the timings of the site to which you are attached.
- 4. Remuneration:** Salary Details

<b>Details</b>	<b>Per Month</b>	<b>Per Annum</b>
Basic	7,000	84,000
HRA	3,400	40,800
Bonus	2,300	27,600
Special Allowance	3,562	42,744
Gross Salary	16,262	1,95,144
Company's contribution to Provident Fund	1,543	18,516
Company's contribution to ESIC	529	6,348
<b>Cost to the Company</b>	<b>18,334</b>	<b>2,20,008</b>

- 5. Provident Fund & ESIC:** The Company and yourself would contribute towards

**HDFC Securities Limited**

Corporate Identity Number (CIN) – U67120MH2000PLC152193  
Regd. Office: I Think Techno Campus, Building – B, “Alpha”, Office Floor 8. Near Kanjurmarg Station  
Opp. Crompton Greaves, Kanjurmarg (East), Mumbai – 400042. Tel: +01-22-307553400 Fax: +91-22-30753435

Provident Fund and (ESIC) Employees State Insurance Corporation Act, 1948, as per the applicable regulations from time to time.

6. **Termination:** A) As communicated to you, for the profile you are enrolled, certification is mandatory as per SEBI regulations. The company reserves its right to terminate the contract if you are unable to clear these certifications within 30 days from the date of issue of Contract.

B) Your services will automatically come to an end at the expiry of the specified period mentioned above without giving any notice or any compensation in lieu of notice. In case the project terminates earlier than the specified period, in such an event, your contractual services can be terminated without assigning any reason or giving any notice on completion of the Project.

C) The company shall be entitled to terminate this contractual appointment at any time by giving one month's notice in writing without assigning any reason or upon payment to you of remuneration and other emoluments for a period of one month in lieu of notice. You will be entitled to terminate this contractual appointment at any time by giving to the company one month notice in writing without assigning any reason or upon payment of one month salary. The company reserves the right to pay or accept one month's salary in lieu of notice.

Notwithstanding anything contained in the above paragraphs, if you are found to be indulging in acts of Commission/ Omission which may be prejudicial to the interests of the organization or any act of dishonesty, disobedience, insubordination or any other misconduct or neglect of duty or incompetence in the discharge of duty on your part, the Company reserves its right to terminate your services at any given point, with immediate effect, without any compensation or notice.

7. **Leave-:** You will be eligible for leaves as per the Company's leave policy in vogue from time to time. The leave so calculated is earned for the calendar year and can be availed, at a time to be determined by the Company, not exceeding 5 consecutive days at a time and subject to exigencies of work. In case you are already on leave of any sort, the Company may recall you, if circumstances warrant your immediate return on duty. You will not be entitled for any sick leave. Except in exceptional cases leave may be granted at the discretion of the Company by adjusting the earned leave accrued till date. The Company reserves the right to terminate your services forthwith and without previous notice in the event of your prolonged absence from work for a period exceeding two weeks during leave year.

## 8. **General:**

- a) You shall not at any time, disclose, divulge or make public, any of the technologies, processes, accounts, transactions, dealings, etc., of the company / client, whether the same may be confided or become known to you in the course of your contract with us or otherwise.
- b) You shall not, during your contractual period of service, directly or indirectly

### **HDFC Securities Limited**

Corporate Identity Number (CIN) – U67120MH2000PLC152193

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engage yourself in or devote any time or attention to any part-time services or monetary position other than that of the Company.

- c) The Company will deduct taxes as appropriate and consistent with the Indian tax regulations. You will be responsible for your tax liabilities under all applicable tax laws and regulations.
- d) The terms of your contract detailed above are strictly confidential and should be treated as privileged information between yourself and the company. You are expected to maintain such information appropriately. Discussion of this contract with other employees and / or any third parties is strictly prohibited and can be grounds for termination of the Contract.
- e) You are required to submit two passport size photographs, photocopies of educational certificates as well as proof of age on the first day of joining our organization to the authorized representative of the company.
- f) You are required to submit NISM series-8 and NISM-5 clearing certificate at the time of joining or within 90 days of joining as applicable. The Company reserves its right to take appropriate action against you with respect to your employment in case of failure to do so.

Kindly sign the contract in acceptance of all the terms and conditions outlined therein, and submit a copy to the authorized representative of the company.

Congratulations! We wish you the very best in your assignment.

**for HDFC securities Limited**



**Santhosh M**  
**Authorized Signatory**  
**Human Resources**

#### **DECLARATION / ACCEPTANCE**

The terms and conditions of this contract have been explained to me and I have fully understood the same. The original of this letter is in my possession. I, hereby, accept the above-mentioned terms and conditions of services as outlined in this contract.

Signature : \_\_\_\_\_

Name :

Date : \_\_\_/\_\_\_/2022

#### **HDFC Securities Limited**

Corporate Identity Number (CIN) – U67120MH2000PLC152193  
Regd. Office: I Think Techno Campus, Building – B, “Alpha”, Office Floor 8, Near Kanjurmarg Station  
Opp. Crompton Greaves, Kanjurmarg (East), Mumbai – 400042. Tel: +01-22-307553400 Fax: +91-22-30753435

Date: 06-May-2022

**APPOINTMENT LETTER**

Date of Joining – 19-May-2022

Zeal Ashish Khakkharia

Dear Zeal,

Welcome aboard!

With reference to our Interview and discussions, we are pleased to appoint you as **FL IV** in **SALES OFFICER - TW** in our **TWO WHEELER FINANCE** division of the Company. Your date of joining is **19-May-2022**. The following terms and conditions will be applicable to you:

**1. PLACE OF POSTING:**

Your posting will be presently at **MUMBAI-MAHAPE**. However, during employment of the Company, you may be posted / transferred to any of the offices / projects / divisions / departments / units / subsidiaries / sister concerns of the Company, existing or to be set up at any other location in India or abroad, without any additional remuneration, in the interest of the Company without assigning any reasons.

**2. COMPENSATION & BENEFITS:**

Your Cost to Company [CTC] per **Rs. 167,000/- (Rupees One Lac Sixty Seven Thousandonly)**, which will be inclusive of Basic Salary, Allowances and such other elements as may be applicable from time to time. Compensation and career progression shall be dependent on performance / conduct and in no case shall be construed to be a matter of right.

You will be governed at all times by the policies, procedures and rules of the Company related to the salary, allowances, benefits and perquisites which are applicable to you. Further, the Company, at its sole discretion, may modify or change such allowances, benefits and perquisites from time to time in accordance with its policies.

Your compensation review / increments and future prospects in the Company shall entirely depend on your performance and other relevant factors as Company may deem fit and in no case, they shall be automatic and / or a matter of right.

It is agreed between the Company and you that the incentive, payable if any, based on your performance and/or productivity is in lieu of any other bonus payable, including the bonus based on profits payable under any law. It is also expressly/ mutually agreed between the Company and you that the incentive payable if any, based on your performance and/or productivity shall be set off against the bonus payable based on profits under any law to the extent permissible under any law.

**3. PROVIDENT FUND SCHEME :**

You shall become a member of the Provident Fund immediately on joining and as per the rules in force from time to time. The Company contribution under this scheme is fixed at 12% of your basic with a matching compulsory contribution from you. You will be required to submit necessary forms to the Human Resources Department upon your joining.

#### **4. LEAVE :**

The Privilege Leave entitlement for the 1st year of service would be 20 days. Thereafter it would be as per the prevailing Company's leave policy.

#### **5. MEDICAL FITNESS :**

You will be required to undergo the periodical medical checkup / examination by a doctor appointed by the Company. This appointment letter is valid subject to you being physically fit. Your appointment, continuation and permanency in the employment are also subject to you remaining physically fit.

Your appointment is subject to your declaration of medical fitness to perform the job assigned to you by the Company. The Company, as and when necessary, may require you to be medically examined by Company appointed medical practitioner at any time, during the period of your service. The Company reserves the right to initiate necessary actions, including termination of employment, in any of the following situations:

1. A false declaration of medical fitness by you.
2. Being found medically unfit to continue with the job, by the Company appointed medical practitioner. In such an event, you will be given 30 days time to regain your fitness.
3. Infectious diseases – in case you acquire any infectious diseases which are likely to be a risk to other employees.

#### **6. DUTIES AND RESPONSIBILITIES :**

- i) Your duties are entirely managerial in nature and the Company will expect you to work with a high standard of initiative, efficiency and economy and encourage and motivate people under you to achieve optimum output. You will perform, observe and confirm to such duties, directions and instructions assigned or communicated to you by the Company and those in authority over you.
- ii) You will devote your entire time to the work of the Company and will not undertake any direct / indirect business or work, honorary or remuneratory except with the written permission of the Company in each case. Contravention of this will lead to the termination of your service without any notice or any compensation in lieu of such notice.
- iii) You shall not seek membership of any local or public bodies without first obtaining written permission from the Company.
- iv) You shall neither divulge nor give out information to any unauthorized person (including media) during the period of your service or even afterwards by word of mouth or otherwise, particulars or details of our processes, know-how, security arrangements, administrative and / or organizational matters of a confidential / secret nature, which may be your privilege to know by virtue of your being our employee and which shall bring disrepute to the Company or its group companies.
- v) You shall keep confidential all the information and material provided to you by the Company or by its clients concerning their affairs, in order to enable the Company to perform the service. This also includes such information as is already known to the public which also you will not release, use or disclose except with the prior written permission of the Company. Your obligation to keep such information confidential shall remain even on termination or cancellation of this employment.

- vi) You will not enter into any commitments or dealings on behalf of the Company for which you have no clear authority nor alter or be a party to any alteration of any principle or policy of the Company or exceed the authority or discretion vested in you without the previous sanction of the Company or those in authority over you.
- vii) You will be responsible for the safe keeping and return in good condition and order of all the properties of the Company, which may be in your use, custody, care or charge. For the loss of any property of the Company in your possession, the Company will have a right to assess on its own basis and recover the damages of all such materials from you and to take such other action as it deems proper in the event of your failure to account for such material or property to its satisfaction.

## **7. TERMINATION OF PERMANENT SERVICE :**

- i) You will automatically retire from the service of the Company on attaining the superannuation age of 58 years.
- ii) If you absent yourself without intimation / sanctioned leave or remain absent beyond the period originally granted or subsequently extended, you shall be considered as having voluntarily abandoned your employment without giving any notice unless you resume your duties within 8 days from the commencement of such absence and provide explanation to the satisfaction of the Company for such absence.
- iii) Your services are liable to be terminated without any notice or salary in lieu thereof in case of misconduct, including loss of confidence, arising out of misconduct, disloyalty, commission of an act involving moral turpitude and act of indiscipline or inefficiency.
- iv) During the service, either party to this contract shall be at liberty to terminate the same by giving to the other 30 days notice in writing or compensation (on Basic Salary basis) in lieu thereof. It shall not be necessary for either party to assign any reason for termination of the contract. Provided that, such notice or compensation in lieu of shall not be payable by the Company to you in the event of any contravention or violation by you, of any of the provisions set forth in this appointment letter. Final decision on relieving an employee and determining the notice period or compensation in lieu or in relation thereof, or the decision to waive the notice period vests with the Company. Company reserves the right to relieve the employee with immediate effect and without any kind of compensation whatsoever, if it deems fit in the interests of the Company, or if the Company, in its sole discretion, determines that the employee may pose a threat, immediate or foreseeable, for breach of the conditions of the appointment letter, and in particular the conditions relating to the Company's know-how, security arrangements, administrative and/or organizational matters, or it is deemed that continuation in notice period may possibly be disruptive to the operations of the company. Upon dismissal, the employee shall receive payment only till their last date of service, no compensation or remuneration beyond the date of dismissal shall be due from the Company.. Any unutilized leave, as per the Company's leave policy, may be set-off against the notice period of 30 days, at the discretion of the Company.

## **8. GENERAL CONDITIONS :**

- i) You may be selected and sponsored by the Company for familiarization / training assignments or any other institutions / organizations in India and / or abroad. You will diligently and beneficially take part in the training and such assignments. The cost of such training including the travel fare and related expenses will be borne by the Company subject to agreements to be drawn up and signed by the Company and you specifying minimum

### **L&T Finance Limited**

#### **Correspondence Address**

Brindavan, CST Road,  
Kalina, Santacruz (East)  
Mumbai 400 098  
CIN: U65910WB1993FLC060810

#### **Registered Office**

15th Floor, PS SRIJAN Tech Park,  
Plot No 52, Block- DN, Sector-V,  
Salt Lake City, Kolkata – 700 091,  
District 24-Parganas North

**T** +91 22 6212 5000  
**E** [customercare@lifs.com](mailto:customercare@lifs.com)

[www.lifs.com](http://www.lifs.com)

number of years you will serve the Company after such training and providing for payment of liquidated damages by you to the Company proportionate to the years of service remaining to be rendered, in the event you voluntarily terminate the contract of service or this appointment, as the case may be, prior to the expiry of the agreed period of service referred to herein above.

- ii) You will be required to comply with BYOD Policy (Bring Your Own Device Policy) of the Company and consequently, you will be allowed to bring personally owned devices (adhering to the Company's acceptable use policy) to the workplace and use the said devices to gain access to the application, network & IT resources of the Company. A onetime only advance shall be extended by the Company to you pursuant to the said policy, the amount of which shall be recovered from you prorated basis if your employment is terminated for any reason whatsoever within 728 days of your date of joining.
- iii) You will be covered by the service rules and regulations including conduct, discipline and administrative orders and any such other rules or orders of the Company that may come in force from time to time.
- iv) Your age mentioned in the Matriculation / Higher Secondary Certificate will be deemed to be the conclusive proof of your date of birth.
- v) You will intimate in writing to the Company any change of address within a week from change of the same, failing which, any communication sent on your last recorded address shall be deemed to have been served on you.
- vi) You will hand over the charge of Letter of Authority or Power of Attorney issued to you or any property / material of the Company in your possession at the time of cessation of your employment with the Company.
- vii) The present designation is subject to change depending upon work assignment from time to time.
- viii) You shall abide by the rules and regulations which the Company has at this level and shall undertake to sign such declarations that the Policy may demand from time to time.
- ix) Unless otherwise specified, any reimbursements, in the form of relocation expenses, will be fully recovered if your employment with the Company ceases within two years of joining. Any payment made, in the form of relocation expenses / notice pay or payment of sign-on bonus will be taxed as per income tax rules.
- x) The information and documents provided by you are subject to verification, and upon your acceptance of this appointment grant the Company the right to conduct such verification, including through external agencies. This would include but not be limited to, your employment history, educational / professional credentials, CIBIL & other background checks. You hereby agree, consent and authorize the Company to access, use and share such information provided by you, with internal and external agencies, for the purpose of carrying out verification at any and all points of time, whether during or after your employment with the Company. The Company has the policy of sharing all relevant employee employment information with applicable external agencies
- xi) Your appointment is also liable to termination in the event of the verification of your character, antecedents and testimonials are not found satisfactory. In case particulars

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mentioned in your application are found false or unsatisfactory, your services would be liable for termination at any time without any notice or any compensation in lieu thereof.

- xii) In case you join the Company in the absence of the relieving order from your previous employer, you shall do so at your own risk and undertake to keep the Company indemnified for all loss / damage by your such act.
- xiii) Any dispute or difference or claims arising out of or in connection with this contract shall be resolved by reference to arbitration by a sole arbitrator appointed by L&T Finance Limited, at its sole discretion. The arbitration proceedings shall be governed by the provisions of the Arbitration & Conciliation Act, 1996 and the Rules framed there under and any amendments thereto. The language of arbitration shall be English. The venue of arbitration shall be at Mumbai and courts at Mumbai shall have exclusive jurisdiction. The award of the arbitrator shall be final and binding on the parties. The governing law shall be the laws of India
- xiv) Any Dispute between yourself and the Company concerning with or relating to or arising out of this employment shall be subject to the jurisdiction in Greater Mumbai only.
- xv) Please note that you are required to keep the salary & other perquisites / benefits offered to you strictly confidential and not to share information regarding the same with any one.
- xvi) You shall not be entitled to any salary in the event you leave the Company within 20 working days of your joining.
- xvii) This appointment is subject to the rules, regulations and policies made by the Company and detailed in the HR manual or any other circular/intimation issued by the HR team as in force at present or as may be amended, altered, modified or extended from time to time and shall be binding upon you whether or not you have signed off on such amendment or modification .If acceptable to you, please carry a duplicate copy of this letter duly signed by you in token of your acceptance of offer on your date of joining.
- xviii) The risk management practices and/or policies applicable upon the Company could require the disclosure of information regarding bank account of employees working at employee grades FL I to FL IV in the Micro Loans business of the Company, and consequently you may be required to provide such information and/or declarations regarding the same. Failure or inability to disclose the above information and/or furnishing any incorrect or incomplete declaration shall be a violation of the Company's Code of Conduct. Such information may include information regarding financial transactions, if sought.

You are requested to initial (on all pages) and sign (in the space herein below) and return the enclosed copy in acceptance of the terms and conditions incorporated herein above

With best wishes for your assignment,

Yours sincerely,

**For L&T FINANCE LIMITED.**



**Nilesh Dange**

**Chief Human Resources Officer**

**ACKNOWLEDGEMENT & ACCEPTANCE**

I have read and understood the above terms and conditions and hereby sign in acceptance of the same.

NAME: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

Annexure I			
Name	Zeal Ashish Khakkharia		
Grade	FL IV	Designation	SALES OFFICER - TW

Sr. No.	Heads	Per Month (Rs.)	Per Annum (Rs.)
<b>Monthly Components</b>			
A.	Basic	5,567	66,800
	House Rent Allowance	3,340	40,080
	Leave Travel Allowance	3,666	43,988
	<b>Sub-Total (A)</b>	<b>12,572</b>	<b>150,868</b>
<b>Statutory Benefits &amp; Retirals</b>			
B.	Provident Fund (Employer Contribution 12% of Basic)	668	8,016
	ESI (Employer Contribution of 3.25% of monthly gross)	409	4,903
	Gratuity (4.81% of Basic)	268	3,213
	<b>Sub Total (B)</b>	<b>1,344</b>	<b>16,132</b>
<b>Total Fixed Pay (A + B)</b>		<b>13,917</b>	<b>167,000</b>
<b>Rs. One Lac Sixty Seven Thousand Only</b>			

# You are also eligible to participate in the company's incentive schemes, through which you may earn incentive based on your performance. Please note the incentive payable in any accounting year under the scheme, will be inclusive of amount to be paid in lieu of any other bonus payable, including the bonus based on profits payable under any statutory law. Thus, you will be eligible for a minimum amount of 0 per month and your maximum potential to earn incentive would be 7,070 per month. The Company reserves its rights to amend the incentive schemes from time to time.

In addition to the above, you will be covered under the following Group benefits:

1. Group Life Insurance Cover
2. Family Mediclaim Cover
3. Group Personal Accident Cover

**For L&T FINANCE LIMITED.**



**Nilesh Dange**  
Chief Human Resources Officer