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 J.L.N. Marg, Jaipur

## STRICTLY CONFIDENTIAL

Date: 2-February-2023  
 Name: Ashutosh Kumar  
 Location: Jaipur, Rajasthan  
 Country: India  
 Joining Code: CH23/AS/LNMJ/0223/599  
 PPO Code: CH23/AS/LNMJ/1023/599

### Subject: Letter of Intent ("LOI")

Dear Ashutosh,

By way of this LOI Celebal Technologies Private Limited ("Company") is pleased to share with you the proposed offer terms.

Proposed Confirmation Date as FTE:	1 <sup>st</sup> October, 2023
Designation:	Associate
Place of Posting:	Jaipur, Rajasthan
<b>Total Compensation:</b>	INR 6,50,000/- (Rupees Six Lakh Fifty Thousand Only/-)

Please refer "Annexure A" for details of the remuneration and other allowances.  
 The formal employment letter will be issued on the Date of Joining as per Company's standard process.  
 The Date of Joining and Training Date may vary as per the Date of Exams.  
 Your appointment to employment will be based on your performance during the internship and training period, *inter alia*.

The following are the key indicators to measure the performance:

- Attendance
- Behavior
- Attitude
- Job Knowledge
- Active Contributor in the Project
- Work Performance
- Learning and development
- Communication
- POC and R&D
- Certifications
- Team work

We look forward to have you as a part of Celebal Tech family.

*Ashutosh*

Best Regards,



Tejal Mangal  
Sr. Executive  
Human Resources

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Acceptance:

The above terms and conditions have been read and understood and the same are hereby accepted as the terms of my employment in the company. I understand that my employment is contingent upon my performance and completion of my graduation and subsequent communication of the same to the Company.



(Signature)

Name:

Date:

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### Annexure A

**Date of Offer:** 1<sup>st</sup> October 2023

**Term Sheet:**

Set forth below is the outline of the management compensation, terms and conditions by which the undersigned agree to abide.

The existence, nature, terms and conditions of this agreement are strictly confidential and shall not be disclosed in any manner or form, directly or indirectly inside or outside the company without the company's consent.

Date: 2-February-2023

Name: Ashutosh Kumar

Company: Celebal Technologies Private Limited

Position: Associate

**Salary Structure:**

	(figures in Rs./Yr)
<b>Element</b>	<b>Current</b>
Basic	₹ 2,73,536
HRA	₹ 1,09,414
PF (12% of Basic-Employee)	₹ 21,600
Fixed/Other Allowance	₹ 1,20,922
<b>Total Fixed Cash</b>	<b>₹ 5,25,472</b>
PF (12% of Basic-Employer)	₹ 21,600
<b>Total Fixed Compensation</b>	<b>₹ 5,47,072</b>
<b>Other Compensation Benefits</b>	
Health Benefit (Medical)	₹ 2,928
<b>Variable Pay</b>	
Performance Bonus*	₹ 50,000
<b>Total CTC per month</b>	<b>₹ 50,000</b>
<b>Total CTC</b>	<b>₹ 6,00,000</b>

\*Performance Bonus will be shared based on the individual, team and organizational performance, subject to the sole discretion of management of the Company.

\*You're eligible for one-time retention bonus of Rs.50,000 in addition to the Total CTC, post completion of 12 months as a Full-time Employee, subject to the terms and conditions including but not limited to your performance, feedback, code of conduct, attendance and parameters as per Company Policy.

\*The retention bonus must be returned to the company along with the service agreement breaching amount if you leave within 6 months of the transaction.

**Notes:**

Basic	Paid on Monthly basis and is subject to tax, as per applicable law.
HRA	Provided to meet the cost of accommodation and is calculated at 40% of basic. It is paid on monthly basis and is subject to tax.
Other & Fixed Allowance	It is paid on monthly basis. This element has no linkage to any component of compensation and is subject to tax.
Medical	It is a benefit provided by the company. The coverage includes health and accidental insurance. The coverage for accidental insurance is 10L and for health insurance is 4L.
PF	As per the employee P.F. Act 1952, an employer is required to contribute minimum 12% of basic salary to EPF and the equal amount will be deducted as employee contribution from employee's monthly payroll.
Performance Bonus	The objective of bonus is to incentivize employees to achieve specific pre-determined goals. The performance evaluation will be done on quarterly basis. The first quarter bonus will be pro-rated basis from Date of Joining. This is subject to management discretion and can be revised from time to time. Payout of bonus is completely subjected to tax.
Retention Bonus	Retention Bonus is not considered part of CTC at the time of appraisal.

Sincerely,  
For Celebal Technologies:

*Ashutosh*

*Tejal*

Tejal Mangal  
Sr. Executive  
Human Resources