



Mr. Akshay Dundappa Khade  
Hirasugar Institute Of Technology  
Nidasoshi  
Karnataka  
India

Dear Akshay Dundappa Khade,

Thank you for your keen interest in Virtusa Consulting Services Pvt Ltd, India. Subsequent to our discussions with you, we are delighted to extend you an offer to join Virtusa. We believe you can play an important role in our rapid growth and success, and look forward to welcoming you to the Virtusa family.

At the time of Joining, the following will be applicable.

1. Job : Associate Engineer-Technology
2. Tier : Tier 4

Your date of joining would be **November 5, 2021**.

You will be based at Virtusa's **Chennai** office. You will be on probation from your date of joining for a period of twelve months. You will continue to do so until the company confirms your services, in writing, based on your conduct and performance during this period meeting the standards of the Company. You would need to serve a notice period of two months during probation and three months on or after confirmation, in occasion of resignation from the services.

Your Total Remuneration will be **Rs.400,000.00/- per annum** as per **Annexure-I**.

A summary explanation of the List of Benefits and the Basket of Allowances that can be chosen by you is attached. The Basket of Allowances feature gives you flexibility in structuring your compensation in a manner best suited to you.

Kindly sign the duplicate copy of this letter as a token of your acceptance of the Offer, and return it to the undersigned or representative on or before **November 5, 2021**.

The Employee Service Agreement is also attached to this offer letter. You may read and sign the agreement and send it back to us along with your confirmation of the offer letter. Upon joining, you shall be signing 'Employee Non-Disclosure Agreement' and other compliance related agreements with us.

Please note that the offer is valid subject to successful completion of your Background Verification.

Sincerely  
for Virtusa Consulting Services Pvt Ltd, India,

I hereby accept employment on the terms set forth  
in this Letter as of this \_\_\_\_\_ day of \_\_\_\_\_

Sundararajan Narayanan  
Chief People Officer & Global Head of Human Resource

Akshay Dundappa Khade

#### ANNEXURE-I

COMPENSATION & BENEFITS STRUCTURE		
NAME : Akshay Dundappa Khade		
DESIGNATION : Associate Engineer-Technology		
TIER : Tier 4		
	Per Month (in ₹)	Per Annum (in ₹)
<b>Base Components (A)</b>		
Basic	10,500.00	126,000.00
HRA	5,250.00	63,000.00
<b>Basket of Allowances (B)</b>		
Leave Travel Assistance*	0.00	0.00
Phone & Internet Reimbursement	0.00	0.00
Advance Statutory Bonus**	1,500.00	18,000.00
Special Allowance	11,112.00	133,339.00
Food Reimbursement	0.00	0.00
<b>Retirement Benefits ( C)</b>		
PF - Company's Contribution	1,800.00	21,600.00
Gratuity**	505.00	6,061.00
<b>Fixed Compensation (A + B + C)</b>	30,667.00	368,000.00
<b>Variable Compensation (at 100%) Refer Annexure II for details</b>	2,667.00	32,000.00

<b>Cost to Company ( Fixed Compensation + Variable Compensation at 100%)</b>	<b>33,334.00</b>	<b>400,000.00</b>
<p>*LTA Can be opted for monthly or annual payment without the tax benefit or can be claimed once in two years to avail tax benefits as per the Income Tax regulations of Govt. of India.</p> <p>**Gratuity is contributed by the Company and is payable as per the Gratuity Act published by Govt. of India.</p>		

for Virtusa Consulting Services Pvt Ltd, India,

*N. Sundarajan*

**Sundararajan Narayanan**  
Chief People Officer & Global Head of Human Resource

**Akshay Dundappa Khade**

Annexure-II

PERFORMANCE BASED PAYOUT (Variable Compensation)

Dear Mr. Akshay Dundappa Khade,

You will earn the Performance Incentive based on your Individual Performance, Company Performance and Personal Utilization as per the guidelines below:

1. The entire financial year is split to two halves which is H1 (1st Apr to 30th Sep) and H2 (1st Oct to 31st Mar).
2. Your Individual Performance will be measured through the Performance (MBO) Score card which you would set with your Reporting Manager on a half yearly basis.
3. On joining you are required to complete setting your MBO along with your Manager no later than two weeks from the date of your joining.
4. H1 payout will be based on the Mid- Year assessment results of the individual while H2 Payout will be on Yearly assessment.
5. Company's performance of first half of the year will be applied for H1 payouts while company's performance of the second half of the year will be applied for H2 payouts.
6. Based on your tier, Individual & Company weightages will differ, as given in the table below:

	2D Approach	
	Individual	Company
2 in 1 box	70%	30%
Tier 0	60%	40%
Tier 1	70%	30%
Tier 2	80%	20%
Tier 3 & 4	100%	NA*

2 in 1 box are specific leaders playing roles such as account managers, client partner, segment heads, practice heads, etc. Please check with your manager if you would be playing 2 in 1 box role.

7. Personal Utilization will be the first criteria to determine your payout eligibility. Please refer to PU Policy & Guidelines on the internal policy portal for more details.
8. People rated as low performers will not be eligible for any payouts for that assessment period.
9. The payout would be made as per the timelines mentioned in Variable Payout guidelines for the respective H1 & H2 cycles, as applicable, based on the date of joining.
10. Mid-year rating will be used to arrive at the H1 variable pay (bonus) due amount and Year- end rating will be used to arrive at H2 variable pay (bonus) due amount.
11. Team member is expected to be actively employed as on the payout date to be eligible for annual payout.
12. You would be eligible to receive Performance Incentive for the period only if you are on the rolls of the company as on the date of disbursement.
13. If you are joining after 15th September in H1 or after 15th March in H2, then you will be eligible to receive the performance incentive in the succeeding variable pay cycle.

for Virtusa Consulting Services Pvt Ltd, India,

*N. Sundarajan*

**Sundararajan Narayanan**  
Chief People Officer and Global Head of Human Resource

**Akshay Dundappa Khade**