

Date: 16th October, 2021

Dear Saikumar Gadag,

Congratulations and welcome to the dynamic world of Aequs Group. At Aequs we are leading by values and geared by opportunities.

This has reference to your application and the subsequent discussions we had with you. We take pleasure in offering you an appointment as "Graduate Engineer Trainee" with Aequs Group with the following terms and conditions:

- a) Your place of posting will be **Belagavi, Karnataka.**
- b) The proposed compensation details are mentioned below.
- c) This offer is valid, subject to all information, facts and figures provided by you, during your discussions with our company representatives, being accurate and clearing the pre-employment health check-up, certifying your employability.
- d) As a part of the offer, please provide us two references (contact details of your Placement Officer and a HoD / Dean). Clearing the reference check process is a necessary step in proceeding further.

Kindly sign and send us a copy of this letter through e-mail **on or before 17th October 2021 by 06:00PM.**

Aequs has embarked on to a high growth trajectory. With constructive teamwork, performance orientation, and the will to achieve continuous improvement of processes and products, it is poised to offer employees huge challenges and experiences to learn, develop and grow.

All the terms and conditions of the company will be applicable to you. A detailed letter of appointment will be issued to you upon your joining.

Compensation:

A detailed breakup of the compensation is attached in the Annexure – I. All the statutory adjustments will be applicable as per the prevailing laws.

Benefits:

1. Medical:

Aequs offers its employees a medical insurance through ESI for the family (Definition of family: Employee, Spouse, 2 Children & Parents).

Apart from this, as a Special Economic Zone, we are hosting an Occupational Health Center to attend to the employees' health and medical requirements.

2. Food & Transportation:

Aequs offers its employees subsidized food & transportation which is optional in nature. Employees can avail these services with minimum charges as per the company policy/guidelines.

Note: Please consider Offer/Compensation details as highly confidential information and do not share with any person(s). Sharing of compensation details may lead to termination of offer/employment.

We are planning to on-board you on **25th October 2021**. In the event of you not being able to join on or before the latest date mentioned, please intimate us, failing which this offer will be deemed void. On your joining, we would expect you to complete all the necessary joining formalities which shall be intimated to you during the next couple of days.

We look forward as a next step to get an acknowledgement of this email as a token of acceptance of our offer within next 24 hours/as per the mentioned timelines.

I confirm and accept the above terms and conditions.

Name : Sai Kumar Gadag
Signature: *Singadag*
Date : 16/10/21

Best Regards,

Talent Acquisition Team.
Aequs Group.
Belagavi.

ANNEXURE - I

Below is the break-up of Compensation (Total Employment Cost) for your perusal

Position	Graduate Engineer Trainee		
Location	Aequs SEZ, Hattargi, Belagavi, Karnataka.		
Date of joining	25th October, 2021_Monday at 09:30 AM.		
Due Date of your next compensation revision	After ONE year of your Joining OR As per the Appraisal Policy		
Components	Monthly (INR)	Yearly (INR)	Remarks
Basic	15000	180000	This is paid monthly
HRA	3200	38400	This covers house rent allowance and is governed under IT Act where one can avail tax exemption every year
Total Gross	18200	218400	
Retiral Benefit: I	1800	21600	Provident Fund. The employer contributes to the extent of 12% of basic salary. The amount is deposited with the PF department. Similar amount is deducted from employee's basic salary as their
Provident Fund			
Total Contributions: I	1800	21600	
CTC per annum	20000	240000	Cost to the Company
Other Retiral Benefit: II	722	8658	4.81% of Basic.
Gratuity			
Medical Benefit: III	592	7098	If Monthly Gross is below 21,000/- then, 3.25% of Gross towards Employer's Contribution and 0.75% of Gross is deducted towards Employees's Contribution
ESI - Employer Contribution			
Total Contributions: II+III	1314	15756	
TEC per annum	21314	255756	Total Employment Cost

Additional Benefits:

1. The other Statutory Benefits (if any) would be provided as per the statutory norms.
2. The deductions towards the Statutory Benefits (if any) would be applicable / deducted as per the policy / statutory norms.
3. Aequs will provide ESI or Medical insurance benefit (as applicable) for you & your dependents as per the company policy & Act.
4. If you wish to avail a company transport (Belagavi to Aequs SEZ to Belagavi OR Sankeshwar to Aequs SEZ to Sankeshwar) you will be required to pay Rs.1900/- per month towards the same. Transportation charges might change depending upon the policy.

Note: Belagavi and Sankeshwar are the nearest cities.

I confirm and accept the above terms and conditions.

Name : Sai Kumar. M. Gadag
Signature: *Sai Kumar M. Gadag*
Date : 16/10/21

Best Regards,
Talent Acquisition Team,
Aequs Group,
Belagavi.