

Appointment Letter

Date: 26 May, 2022

Warm Welcome!!

Dear Mahantesh Band,

We have pleasure in confirming your appointment as Test Engineer at 42Gears Mobility Systems Private Limited ("42Gears") w.e.f. 26 May, 2022. Your employment will be governed by the terms and conditions in this letter and the applicable company policies.

01. Emoluments & Perquisites

Your CTC (Cost to Company) will be Rs. INR 3,30,000.00 (Three Lakh Thirty Thousand INR)/- per annum inclusive of employee and employer's contribution to Provident Fund.

The salary structure is given below for your reference:

EARNINGS	MONTHLY (INR)	YEARLY (INR)
Basic	10,000.00	1,20,000.00
HRA	4,000.00	48,000.00
Travel Reimbursement (LTA)	1,250.00	15,000.00
Special Allowance	8,550.00	1,02,600.00
SUB TOTAL	23,800.00	2,85,600.00
PF - Employer	1,200.00	14,400.00
TOTAL (A)	25,000.00	3,00,000.00
BONUSES		AMOUNT
Variable Pay		30,000.00
TOTAL BONUSES (B)		30,000.00
TOTAL (A+B)		3,30,000.00

Your compensation is a confidential information between you and 42Gears and you are bound to maintain this confidentiality at all times. Your compensation will be paid for each month in accordance with the company policies except when notice of resignation or termination has been served to or by 42Gears.

42Gears provides industry standard insurance coverage for its employees and dependents. Details of the same are provided in the Employee handbook.

02. Work Location

You will be working from 42Gear's office located in Bangalore. You may be required to travel to or work from other locations or 42Gears' customer premises around the world based on requirement of work.

Office address is as follows:

42Gears Mobility Systems Private Limited.