

**Kaar Technologies India Private Limited**

Level 8 Shyamala Towers,
No 136, Arcot Road,
Chennai - 600 093, TN, INDIA
CIN: U72200TN2005PTC087065
t | +91 (44) 4065 1500
f | +91 (44) 4065 1512
e | info@kaartech.com
w | www.kaartech.com

Date: 17-Sep-2021

Name of the Student: Hari Prakash K

Name of the College: Kongu Engineering College

Letter of Intent to Hire

This letter is evidence that you have successfully completed our selection process for the "Trainee - SAP Sergeant" role,

With reference to your participation in the on-campus hire process, and subsequent interview you had with us, we are happy to extend an **Intent to hire letter**.

The offer Letter will be issued after your successful completion of your academic coursework in compliance with our recruitment criteria of **80% in 10th Std, 80% in 12th Std and 80% in Engineering score without history or standing arrears**. Employment is subject to you being medically fit, and subject to satisfactory references, background verifications.

You are required to take up internship training program for **6 months** subject to the market conditions and you are eligible for a stipend amount of **Rs. 10000/-** per month.

Upon successful completion of internship program, you will be on probation period for **6 months** during this period you will undergo various classroom and On-Job-Training. Your monthly stipend for the **first 3 months** will be **Rs. 15,000/-** (Rupees Fifteen Thousand Only) and from **4th month** onwards the stipend will be **Rs. 20,000/-** (Rupees Twenty Thousand Only). The above-mentioned stipend is inclusive of Provident Fund as per the statutory act. Probation confirmation will be on the 7th Month, and it will be based on your performance in the continuous assessments during the training period. After successful review and completion of probation, your salary from **7th month** onwards will fall under **Rs. 650000** (Rupees Six Lakhs and Fifty Thousand Only) Annual CTC. All the salary components will be subject to statutory compliance. The details are enclosed in the annexure.

We will be issuing the offer letter at the time of Joining.

The DOJ is subject to business requirement and market conditions. Your Joining batch and the date will be communicated by Human Resource Department separately

You will be required to sign a Proprietary Information and Inventions agreement on joining. Your employment with us will be governed by the terms and conditions of the organization.

We welcome you to Kaar Technologies and look forward to a long and mutually rewarding association with you.

Yours Sincerely,

For Kaar Technologies India Pvt Ltd.,

Authorized Signatory.

I accept the above terms and conditions.

Candidate Signature

Date

Date of Joining



Compensation Structure Details:

The details of your Compensation Structure are given below:

Basic- Basic salary means monthly fixed salary excluding all the allowance, perks, and benefits payable to the employee. It would be fully taxable in the hands of the employee.

HRA- 50% of basic would be paid to employee towards HRA. Tax exemption can be availed on this compensation as per rules of HRA in the Income Tax Act.

Flexi Benefit Allowance (FBA)- The Flexi Benefit Allowances will be paid to you as part of your salary every month. The components are as follows: Leave Travel Allowance, Children's Education Allowance, Children Hostel Allowance, Professional Development (Academic expenses, Books & periodicals) and Telephone & Internet reimbursement.

You have the flexibility of changing the amounts under each of the above-mentioned heads, within your FBA, according to your preferences and income tax plans. Taxation will be governed by the Income Tax rules. Kaar will be deducting tax at source as per income tax guidelines.

Performance Variable Pay – Payable based on the prevailing Variable Pay Policy in the Organization. (Subject to Change).

Provident Fund – Provident fund will be governed as per the statutory act.

Gratuity – Gratuity amount shown in the annexure in approximation of your eligibility and final payout of any gratuity amount will be determined in accordance with the applicable provisions of the Payment of Gratuity Act, 1972, as per the Company Policy.

Insurance: – You will be eligible for following benefits, which will be governed by Company policy:

1. Medical Insurance for self, spouse and 2 dependent children up to **Rs. 200000/-** per annum. Premium for this is included in CTC.
 - a. You have the option of availing Kaar Negotiated rates to cover your parents, parents in-law and any additional child under a separate Insurance plan up to **Rs. 400000/-** per annum. The entire premium for this will have to borne by you. This plan allows for coverage of pre-existing ailments.
 - b. For Permissible claims under the Medical Insurance plans detailed above, you will be required to contribute a defined percentage of each claim, as under:
 - 10% of such claim for self, spouse, 2 dependent children. (Subject to change)
 - 20% of such claims for parents, parents in-law and additional children under the separate insurance plan. (Subject to change)
2. Life Insurance coverage equivalent to your annual fixed compensation within minimum cover of **Rs. 3000000/-**

ANNEXURE

Name: Hari Prakash K
Designation: Trainee
Band: II-D

Compensation Structure in Rs.	Annual	Monthly
Basic	260000	21667
HRA	130000	10833
Flexi Benefit Allowance	218900	18242
Gross Salary	543900	50742
Employer's Contribution to PF	21600	1800
Gratuity	13000	NA
Medical Insurance	6500	NA
Annual Cost to Company	650000	