



02-Sep-2022

Ref No: FAI/BLR/OL/SW/80265/01046763

Raviteja S

Raviteja S S/O Srinivasa Postman, No Pb 5/4 P&T Quarters, Shettihalli Main Road
Tumkur
572102

Dear Raviteja,

Sub: Employment Offer Letter

This has reference to your application and subsequent interview/s you had with us , we are pleased to offer you the below Designation, Band and Annual compensation, with First American (India) Private Limited (hereinafter referred to as the “Company”) having its registered office at Aveda Meta Bldg, No. 184, BBMP PID No 82-105-8/1, Old Madras Road, Indiranagar, Bangalore - 560038.

Designation	Technical Trainee
Band	A1
Location	Bengaluru
Annual Compensation (including variable Pay)	750,000.00 (Seven Lakhs Fifty Thousand Only) as detailed in Annexure I.

The starting date of your employment will be no later than 07-Aug-2023.

Upon your joining the Company, we will provide you the Appointment letter and the employment agreement with the terms and conditions applicable to your position. In the event of you not joining us on or before the above said date, this offer will automatically stand withdrawn.

Please note that this offer and subsequent appointment is subject to successful clearance of the Background Verification checks conducted by the company.

You will be required to adhere to the company’s Information Security and all other applicable policies during your employment.

Kindly revert via email (or) return the duplicate copy of this letter as a token of your acceptance on or before 03-Sep-2022.

If you need any further information, please feel free to contact : Kavitha Ashwathappa (KAshwathappa@firstam.com).

First American (India) Private Limited

Campus 1 (Registered office)

Ground to 7th floor, Aveda Meta Bldg.,
No.184, Old Madras Road, Indiranagar PO,
Bengaluru, Karnataka - 560038
Tel: +91-80-4620-6000
CIN: U72200KA2009PTC048852

Campus 2

8-2-472, GVC Square Road,
1 Banjara Hills (Opp. GVK One)
Hyderabad, Telangana - 500034.
Tel: +91-040-4620-5000

Campus 3

JV Ganesh Complex, 1st,
2nd and 3rd Floors,
10/2, 3 Road Junction,
Meyanoor Main Road,
Salem, Tamilnadu - 636 009.
Tel: +91-0427-2431-99

Campus 4

96, Hara Kara Complex,
Alagapuram Main Road,
Salem, Tamilnadu - 636005.
Tel: +91-0427-2431-699



Annexure – I

COMPENSATION STRUCTURE

Component	Annual compensation	Monthly compensation
Basic Salary	340,909	28,409
House Rent Allowance	136,364	11,364
Conveyance Allowance	0	0
Flexible Benefits Plan (FBP)	163,636	13,636
Employer's share of Provident Fund	40,909	3,409
Gross Wage	681,818	56,818
Annual Bonus / Performance Incentive	68,182	5,682
Total Cost to the Company	750,000	62,500

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In addition to the above benefits you will be eligible for the following coverages as per company policy and your career band eligibility:

- Gratuity – as per Payment of Gratuity act
- Group Mediclaim coverage plan OR Employee State Insurance plan (ESIC) – as per act
- Statutory Bonus – as per eligibility over and above your remuneration
- Group Life Insurance plan
- Group Accidental insurance plan

Incentive / Bonus program: You are eligible to participate in the Company’s performance linked incentive program OR Company’s annual bonus plan as governed by the policy of the organization. This is based on your performance against pre-defined performance parameters and the Company’s performance. This incentive / bonus program may be changed / altered / modified in part or full at the sole discretion of the management.

Please refer the compensation & Benefit Annexure II to understand the compensation structure applicable for you.

Note: Company would not be liable to provide transport to colleagues except for shifts between 8pm and 6am (IST).

Relocation Allowance: You are also eligible for relocation allowance, please refer Annexure - III for more details.

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Annexure – II {Explanation of Pay Components}

Components	Summary Explanation*
Cash and Non-cash benefits	
Basic Salary	Basic salary is the primary component to which other pay components are linked; calculated equal to minimum wages or 50% of overall Gross Wage
House Rent Allowance	HRA is a monthly payable component that can be used by employees staying in rented accommodation to avail Tax Exemption.
Conveyance Allowance	To facilitate employee travel/ transport requirements
Flexible Benefit Plan (“FBP”) <ul style="list-style-type: none"> • Leave Travel Allowance (LTA) • Sodexo Food card • Telephone Reimbursement (if applicable) • Fuel Reimbursement (if applicable) • National Pension Scheme (NPS) • Car Lease 	FBP allows employees to choose from a basket of benefits that suits their needs and have an efficient tax saving as per prevailing tax laws. The various FBP components are listed below. <ul style="list-style-type: none"> • LTA: INR 20,000/- per annum or as per band • Sodexo Food Card: INR 12,000 or INR 24,000/- per annum • Telephone Reimbursement: upto INR 24,000 per annum • Fuel Reimbursement: Based on the kilometers • Corporate contribution to NPS Account • Car Lease Plan available as per eligibility limits Note: Standard deduction of INR 50,000 provided by default.
Special Allowance	Special allowance is the undeclared/ remaining amount of the FBP; subject to Income tax
Provident fund (Employer’s contribution)	Contribution towards Provident Fund will be made as per Statutory Requirements
Gross Wage	Sum of all Cash Benefits and Non Cash Benefits
Performance Linked Incentive/ Bonus (PLI)	<ul style="list-style-type: none"> • Company’s Performance Linked Incentive/Bonus program OR • Company’s Annual Bonus Plan is governed by the policy of the organization. This is based on your performance against pre-defined performance parameters and the Company’s performance. This incentive / bonus program may be changed / altered / modified in part or full at the sole discretion of the management
Total Cost to the company (TCTC)	Gross Wage + PLI
Other Benefits	
Statutory bonus	Applicable for employees whose monthly basic salary is less than or equal to INR 21,000/- (applicable to change as per statutory amendments), paid over and above remuneration.
Gratuity	Contribution towards your Gratuity as per prevailing laws that will be payable to you on cessation of employment after at least five (5) years of continuous services with the Company
Group Medical Insurance Or Employee State Insurance Corporation scheme (ESIC)	Employer contribution towards the Company’s Group Medical Insurance Scheme (family floater) as eligibility Or, Employer contribution for (ESIC) Employee State Insurance as per ESI Act

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Annexure – III

Relocation

Eligibility:

The eligibility for all new hire / existing employees will be as follows:

Movement:

All employees shall be entitled to one way paid travel by the company for self, spouse and two children. Employees will also be entitled to a one-time reimbursement towards packing and moving charges, boarding and lodging expenses, subject to the following ceilings:

Mode of Travel – [for Employee, spouse and 2 children]	Train A/c II class
Transportation of personal goods (including packing & insurance)	Employee will have to provide 3 quotes and the lowest of the 3 is considered, further subject to the limit specified by FAI. The lower of the two shall be approved and paid against bills.
One time child care loan for payment towards schools / college fees	Payable to a maximum limit of Rs 50,000 only on relocation against bills, for employee who are relocating with children. This is recoverable from the employee's salary in 12 equal monthly installments.
Relocation leave	Employee is entitled to avail a leave grant of 3 working days on relocation. Such leave shall be approved by the reporting manager on HRIS and can be availed within the first 6 months of such relocation. This leave shall not entail encashment or carry forward.
Temporary Accommodation	Eligible for hotel or company guest house for 15 days.
Daily allowance while on company accommodation for first 15 days.	Rs. 150/- per day for single employee & Rs. 350/- per day for employee relocating with family. (Bills have to be produced)
Daily allowance while on personal accommodation for first 15 days.	Rs. 250/- per day for single employee & Rs. 450/- per day for employee relocating with family. (No Bills Required)

* Please note that all the above are maximum limits defined for reimbursement against actual expenses incurred.

* The relocation amount is recoverable in case if you leave the organization within one year of joining.

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For First American (India) Private Limited

Authorized Signatory

Date:

I accept the above referred pay and benefits, including the terms and conditions of employment with First American (India).

Agreed and Accepted

Name: Raviteja S

Date:

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