

Ref: HR/JAN/22/B1/59724104/60177567/1001117624

Date: 28 January, 2022

Mr. Shanmukhaiah M c
Sri Basaveshwara stores. ST Road, Belagu
Honnali Taluku Davanagere District
Belagutti 577223
Karnataka, India

Dear **Mr. Shanmukhaiah**

This is with reference to your application and subsequent interview you had with us.

We are pleased to offer you employment as **Store Manager in Assistant Manager - B1 grade** in our business on the following terms and conditions:

1. PLACE OF POSTING:

Your initial posting will be at **Bangalore, Karnataka.**

However, during employment with the Company, you may be posted at any other location in India or abroad, without any additional remuneration. Further your services may be transferred to any other Reliance Group Company.

This offer is subject to your joining us on or before 01 February, 2022.

2. COMPENSATION:

Your compensation on a Cost to Company (CTC) basis will be **Rs. 4,00,000/- (Rupees Four Lac(s) Only) per annum** and will be payable as under. Please refer to Annexure 1A for detailed breakup of your CTC.

i. Fixed Pay: Rs. 4,00,000/- (Rupees Four Lac(s) Only) per annum.

This includes Basic Pay and Choice Pay that consists of other allowances, benefits, perquisites etc. as per the compensation policy of the company.

ii. Retirals: Rs. 29,860/- (Rupees Twenty Nine Thousand Eight Hundred Sixty Only) per annum.

This includes:

- Provident Fund @ 12% of PF Wages (i.e. Basic Pay + Personnel Special Allowance, wherever paid) and may be capped at applicable Statutory Wage Limit or actual PF Wages depending on company policy.
- Gratuity @4.81% of Basic Pay and paid as per provisions of The Payment of Gratuity Act 1972.

3. GENERAL:

You may choose components of your CTC as per your requirement, being referred as Choice Pay. In the year of joining and leaving the Company, the CTC will be pro-rated based on the number of days you are in the employment of the Company.

The available CTC components along with limits have been detailed in Annexure 1B.

The components within each category of payment are discretionary and the Company has the right to change these components at any time without notice. Your compensation and all other payments received by you would be subject to the prevailing tax rules and regulations.