



Tractors and Farm Equipment Limited
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861, Anna Salai, Chennai - 600 002
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Ref: HR/630/132
Jul 27, 2020

Ms Saritha A
Management Trainee
E No. 14471

Dear Saritha,

Congratulations!

We are pleased to advise that on satisfactory completion of your training period, your services are confirmed and you are designated as **Senior Executive – HR at E5 Grade** in our Human Resources Division with effect from 22nd April 2020, on the following terms and conditions:

1. Your revised emoluments and other entitlements effective April 22, 2020 are given in the annexure.
2. You are to devote your whole time, attention and ability to the affairs of the Company.
3. You are to treat as strictly confidential the affairs of the Company and its customers of which you may be cognizant and particularly the drawings, quotations, specifications, prices of its products/technical classifications and other manufacturing, sales and commercial information.
4. You are not to interest yourself in any other business or do any trading on your own account.
5. You will be responsible for the safe keeping and return, in good condition and order of all the Company's property, which may be in your use, custody or charge.
6. Though you are initially posted at **Chennai**, you are liable to be transferred to any other Business Unit/Department of our establishment in India or to our Subsidiary/ Associate Companies or places where this Company may have business interest either directly or indirectly.
7. You will be covered under a Service Agreement, as applicable to the other management personnel of this Company.
8. You will have to abide by the Standing Orders and/or other Rules and Regulations of the Company in force from time to time.
9. This appointment is terminable at three months' notice on either side.
10. We draw your attention to the terms and conditions as indicated in the initial offer of appointment, which will continue to be applicable.

As a token of your having understood and accepted the above terms and conditions, kindly return the attached copy of this letter, duly signed.

for Tractors and Farm Equipment Limited

Mahesh N
Associate Vice President – HR



Revised Compensation effective 22.04.2020

Name : SARITHA A
Designation: SENIOR EXECUTIVE (HRD)

Emp.No. 14471

Grade: E5

A) Monthly Salary :			
Basic	15,000		
HRA	7,500		
Conveyance	1,600		
Education	1,400		
Diff.Allowance	16,750		
Medical Allowance	1,250		
Total Salary(A)		43,500	
B) Reimbursement: N/A			
Monthly Gross(A)		43,500	
C) Annualised Salary			522,000
D) Annual Benefits:			
LTA	12,000		
Mediclaim Insurance	10,480		
Gross Annual Benefits(D)			22,480
Gross Remuneration(C+D)			544,480
E) Retirals:			
PF (12%)		21,600	
Gratuity		8,654	
SAF (10%) - as per Company rules		18,000	
Total Retirals(E)			48,254
Gross Annual Salary (C+D+E) *			592,734
PERFORMANCE LINKED VARIABLE PAY (Rating "3") **			57,800
Cost to Company (at Rating "3")			650,534
Rating	Annual Amount(Rs)	Rating	Annual Amount(Rs)
1	73,800	3	57,800
2	65,800	4	49,800

* In addition, applicable Variable Pay, as above.

** Includes Statutory bonus as applicable and payable, if any

