

# SAMPLE L.O.I ISSUED TO EACH STUDENT AFTER CLEARING ONLINE EVALUATION TEST

1687394/ ELTP-Partner/ YYYY

DD-MM-YYYY

**Subject: Letter of Intent**

Dear <<candidate's name>>,

We are pleased to inform that you shall be considered for a position of **Associate Software Engineer** at **Band U and Sub Band U1** in our Organization provided:

- ⇒ You being medically fit, having completed your academic course with a minimum grade of **First Class or equivalent grade** as specified at the time of your selection, meeting the set eligibility criteria,
- ⇒ Complete a specifically designed training program at << partner name >>. at your own cost, and
- ⇒ You have successfully passed an '**Assessment**' that would be conducted by Tech Mahindra after completion of the aforesaid specially designed training program with min of 70% marks. You are entitled to a maximum of **Two (02) chances** for you to appear in this 'Assessment'.
- ⇒ You have successfully cleared both technical and HR interview that would be conducted by Tech Mahindra

On successful completion of the above, the Company may, at its sole discretion, offer you an employment opportunity with the following conditions:

- ⇒ You will be under **probation for a period of 3 (three) months** from the date of joining.
- ⇒ During probation period, you will be eligible for Annual Salary package of **INR 260,000 (Indian Rupees Two Hundred and Sixty Thousand Only)**. Please refer to **Annexure - A** for breakup of your intended Annual Salary package.
- ⇒ Post probation, you will be eligible for an Annual Salary package of **INR 325,000 (Indian Rupees Three Hundred and Twenty-five Thousand Only)**. Please refer to **Annexure - B** for breakup of your intended Annual Salary package.
- ⇒ In addition, you will also be entitled for a one-time Relocation Allowance not exceeding **INR 15,000, (Indian Rupees Fifteen Thousand Only)** if eligible, as per Tech Mahindra policy.
- ⇒ At the time of joining, you are required to sign a service bond with Tech Mahindra. As per this bond, you will be required to serve Tech Mahindra for a period of at least 2 years from the date of your joining, failing which, you will need to pay a sum of **Indian Rupees 100,000/- (Indian Rupees One Hundred Thousand Only)** as liquidated damages to Tech Mahindra.
- ⇒ You are required to mandatorily possess a valid Passport and Income Tax PAN Card at the time of joining the Company.

We request you to confirm to us your acceptance of the terms and conditions specified herein by signing and returning a copy of this Letter to Campus Joining Team on **Campusjoining@techmahindra.com**

This Letter of Intent shall cease to be valid on <<date>> or issue of Offer of Appointment, whichever is earlier.

We look forward to you having a rewarding career with us.

Yours sincerely,  
**For Tech Mahindra Limited,**

**Head - Resource Management Group**

### Annexure – A

<b>Total Cost to Company (TCC) (Per Annum)</b>	<b>260,000</b>
<b>Components of Total Cost to Company</b>	<b>Rs. (Per Annum)</b>
Basic (@30% of Total Fixed Pay)	67,712
HRA (@50% of Basic Pay)	33,856
Bonus/Statutory Bonus	24,000
Employer's contribution to Provident Fund (@12% of Basic Pay)	8,125
<b>Flexible Components of TFP ^</b>	<b>92,013</b>
<b>Total Fixed Pay (Per Annum)</b>	<b>2,25,706</b>
Total Variable Pay (TVP) (Per Annum) (*)	25,079
<b>Total .....(A)</b>	<b>2,50,785</b>
<b>Additional Benefits .....(B)</b>	<b>9,215</b>
Gratuity	3,257
Insurance Premiums (towards GTLI, GMIP and GPAL)	5,958
<b>Total Cost to Company (Per Annum) -----(A) + (B)</b>	<b>2,60,000</b>
^ Under the 'Flexible Benefits Plan', you are eligible to choose a combination of the Components as mentioned below, subject to the individual maximum limits as mentioned against each of them, balance if any shall be paid as taxable amount under Additional Personal Pay	
LTA	12,000
Meal Card (Max Rs. 2200 per month)	26,400
<b>Bonus / Statutory Bonus</b> , if applicable, shall be paid in 12 equal monthly installments in advance along with your regular salary.	
(*) Maximum amount based on 100% performance; TVP shall be payable as per Variable Pay Program applicable for the Financial Year	
<b>Additional Benefits</b> : In addition to the above, you will also be eligible for the below-mentioned benefits -	
<b>i) Gratuity</b> : As per Payment of Gratuity Act	
<b>ii) Insurance</b>	
<b>a) Group Term Life Insurance (GTLI) Coverage:</b> You would be eligible to be covered under the Group Term Life Insurance Cover, providing Life Insurance Coverage to the associates by paying a lump sum benefit of <b>Rs. 20 lakhs</b> to the beneficiary on the unfortunate death of the associate	
<b>b) Group Medical Coverage Plan (GMIP):</b> You would also be enrolled under the existing Medical Insurance scheme of the company with a cover of <b>Rs. 3 lakhs</b> (floating cover) applicable to Self, Spouse, 2 children & 2 parents. Cost of coverage of parents (if opted for) will be borne by you. If enrollment of parents is not opted for, the applicable cover (for self only OR self +spouse+up to 2 children) will be <b>Rs. 2 lakhs</b> .	
<b>c) Group Personal Accident Insurance (GPAL) coverage:</b> You would be enrolled under the Company's GPAL scheme with a cover of upto <b>Rs. 5 lakhs</b> payable in case of permanent disablement arising out of any unfortunate event of an accident.	

**Annexure – B**

<b>Total Cost to Company (TCC) (Per Annum)</b>	<b>3,25,000</b>
<b>Components of Total Cost to Company</b>	<b>INR. (Per Annum)</b>
Basic (@30% of Total Fixed Pay)	85,037
HRA (@50% of Basic Pay)	42,519
Bonus/Statutory Bonus	24,000
Employer's contribution to Provident Fund (@12% of Basic Pay)	10,204
<b>Flexible Components of TFP ^</b>	<b>1,21,695</b>
<b>Total Fixed Pay (Per Annum)</b>	<b>2,83,455</b>
Total Variable Pay (TVP) (Per Annum) (*)	31,496
<b>Total .....(A)</b>	<b>3,14,951</b>
<b>Additional Benefits .....(B)</b>	<b>10,049</b>
Gratuity	4,091
Insurance Premiums (towards GTLI, GMIP and GPAL)	5,958
<b>Total Cost to Company (Per Annum) -----(A) + (B)</b>	<b>3,25,000</b>
^ Under the 'Flexible Benefits Plan', you are eligible to choose a combination of the Components as mentioned below, subject to the individual maximum limits as mentioned against each of them, balance if any shall be paid as taxable amount under Additional Personal Pay	
LTA	12,000
Meal Card (Max INR. 2200 per month)	26,400
<b>Bonus / Statutory Bonus</b> , if applicable, shall be paid in 12 equal monthly installments in advance along with your regular salary.	
(*) Maximum amount based on 100% performance; TVP shall be payable as per Variable Pay Program applicable for the Financial Year	
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