

FUTURE RETAIL

APPOINTMENT LETTER

9th July 2016

Mr. Md Shahnawaz Qurashi
Gudri Qurashi Mohalla, Masjid Gal
Ranchi -834001

Namaste Md Shahnawaz,

We are pleased to appoint you as **Designer – Modular Kitchen** placed in Band **2C** with Future Group on the following terms and conditions:

Date of Joining: 9th July 2016.

Compensation: Your **Cost to Company (CTC)** is ₹ **2,99,092** /- (Rupees Two Lakh Ninety Nine Thousand Ninety Two only) details of which are given in the annexure enclosed.

Place / Transfer: Your initial place of work will be at **Kolkata**. However, your services are transferable to any place in the country within the Company or to any of its associates, or sister concerns, or its subsidiary at any place in India or abroad, whether existing today or which may come up in future at any time at the sole discretion of the Management.

Duties : A schedule of your broad duties and responsibilities will be given to you in due course. However, the company reserves the right to assign to you such other duties and responsibilities as may be considered advisable in the Company's interests. In your capacity as **Designer – Home Town** you will report to the Managing Director or to any other officer deputed by him.

Salary structure: As per the sheet enclosed.

Salary and other perquisites/benefits, which have been distributed under the aforesaid heads, are subject to taxes, as applicable. At its sole discretion, the Management may consider either change of heads or redistribute the total emoluments under various heads.

Probation / Confirmation: You will be taken on probation for a period of **6 months** of joining work, but if the Management is not satisfied with your work and conduct, your services are liable to termination without notice at any time during or on completion of the probation period. This period of probation will be liable to such extension as the Management may deem fit in its sole discretion. Unless an order in writing confirming you is given, you will not be deemed to have been made permanent.

During the probation period your services can be terminated with seven days notice on either side and without any reasons whatsoever. If your services are found satisfactory during the probation period, you will be confirmed in the present position and thereafter your services can be terminated on **30 Days notice** on either side.

Leave: You will be eligible to the benefits of the Company's Leave Rules on your confirmation in the

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Company's Service. Absence for a continuous period of ten days without prior permission of your superior, (including overstay on leave/ training) would result in your losing your lien on the service and the same shall automatically come to an end without any notice or intimation.

Travelling: In the course of your employment, you may be required to undertake traveling either in India or elsewhere in connection with the Company's business, according to the directions and instructions issued by the Management, from time to time, for which you will be reimbursed expenses in accordance with the rules. Refusal to undertake such travel may result in disciplinary action against you.

Code of Conduct: You are expected to abide by the Company's code of conduct a copy of which is as follows:

- I. During the period of your employment with the Company, you will devote full time to the work of the Company. Further, you will not take up any other employment or assignment or any office, honorary or for any consideration, in cash or in kind or otherwise, without the prior written permission of the Company.
- II. You shall not pledge the Company's credit and/or make representation unless you are specifically and duly authorized in that behalf.
- III. The retirement age of the employees has been fixed by the Company at present at 58 years. However, you will have the option to retire on completion of 55 years of age and likewise the Company will have the option to retire you on completion of 55 years of age or thereafter on any date before you complete 58 years of age, if you are physically or mentally unable to perform your functions or your continuation in service would not be in the interest of the Company in its sole discretion.
- IV. You shall not, either during the continuance of your employment or thereafter, except in the proper course of your duties, divulge to any person whatsoever and shall use your best endeavor to prevent publication or disclosure of any trade secrets or a manufacturing process or any other information concerning the business or finances of the Company or any of its activities, dealings, transactions or affairs which may come to your knowledge in the course of your employment.
- V. You shall fully acquaint yourself with the various laws, orders, rules, regulations, notifications, etc. of the Central, State, Local and/or any other authority in force from time to time and with particular reference to the Defense of Indian Rules and any modifications thereof and/or any orders there under and other emergency legislation affecting or concerning directly or indirectly the Company and its business and affairs in so far as they relate to the discharge of your duties and responsibilities and see that all the requirements there under as also the principles of sound commercial practice are fully observed and complied with.

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- VI. You will abide by the Rules & Regulations / Standing Orders of the Company in force, at present, and as varied from time to time.
- VII. The Company will expect you to discharge the responsibilities entrusted to you with the highest standards of initiative, efficiency and economy.
- VIII. Your appointment is subject to satisfactory replies being received from the references / previous employers mentioned in your Employment Application Form.
- IX. Your continuance in the services of the Company will be subject to your physical fitness as may be required for the position you may hold. Consequently, you will be required to go through such medical tests and examinations from time to time as may be deemed necessary by the Company.
- X. This appointment letter is being issued to you on the basis of the information and particulars furnished by you in your application (including bio-data), at the time of your interview and subsequent discussions. If it transpires that you have made a false statement (or have not disclosed a material fact) resulting in your being offered this appointment, the Management may take such action as it deems fit in its sole discretion, including termination of your employment.
- XI. The foregoing constitutes the entire agreement as regards the terms and conditions of your service with the Company and they shall be subject to such modifications and amendments as may be introduced from time to time as per the Company's Rules & Regulation
- XII. Your salary review will take place, as per the guidelines of performance Appraisal cycle of the company.

We look forward to your valuable contributions and wish you all the very best for a rewarding career with Future Group.

Please sign and return to the undersigned the duplicate copy of this letter signifying your acceptance.

For Future Retail Ltd.

Smita Basotia
People Officer - East



Md Shahnawaz Qurashi

FUTURE RETAIL

Name : Md Shahnawaz Qurashi		
Designation : Designer- Home Town		
Department : Modular Kitchen		
Band : 2C		
DOJ : 9 th July 2016		
Location : HT-Kolkata-Rajarhat		
	Salary Heads	Amount (₹)
(I)	Fixed Cash	
(A)	Monthly Payments	
a.	Basic	6040
b.	HRA	3624
c.	Transport Allowance	1600
d.	Adhoc Allowance	10425
Gross Per Month (GPM) = (a+b+c+d)		21689
Gross Per Annum (GPA) = GPM*12		260268
(B)	Annual Payments	
a.	Ex-Gratia	6040
b.	Medical Reimbursement	15000
(C)	Retirals	
a.	Provident Fund	8698
ANNUAL GUARANTEED CASH = GPA + Annual Payments + Retirals		290006
(II)	Annual Variable Cash (Maximum Payable)	
TOTAL ANNUAL CASH = Annual Guaranteed Cash + Annual Variable Cash		290006
(III)	Fixed Benefits (Accrued to the employee including those non encashable)	
a.	Medical Insurance	5600
b.	Life Security Plan - Premium Amount	0
(IV)	Variable Benefits (Non-encashable Benefits-accrued only if eligible and to the extent of usage)	
a.	Gratuity (As per Act)	3486
COST TO COMPANY = Total Annual Cash + Fixed Benefits + Variable Benefits		299092

Additional Benefit: Membership under Special Privilege Scheme of Future Group



Smita Basotia
Area People Officer - East