



Dear Anandu Rajan,

Subject: Your Appointment in the Bank's Service

Congratulations on your selection in Ujjivan Small Finance Bank!

Further to the selection process undertaken by the Bank for the position of **Loan Officer-Housing Loans** we are pleased to offer you appointment as **Loan Officer-Housing Loans** subject to the below mentioned terms and conditions apart from other Service Rules and conditions that are applicable or may become applicable from time to time:

Position Offered	Loan Officer-Housing Loans
Grade	DM-II
Compensation - Annual Fixed Pay (A)	350000
Compensation - Target Variable Pay* (B)	525000
Compensation - Cost to Company CTC (A+B)	875000
Period of Probation (Months)	3 Months (90 Days)
Place of Initial Posting	South 1703-Kottayam, Kottayam, Kerala, India, (South-SFB)
Reporting to	Area Manager-Housing Loans
Date within which you should join the service of the Bank	03-10-2023

Target Variable Pay (TVP)*

For Sales Award earning roles, a maximum of up to 150% of yearly fixed pay will be paid every year based on performance. For Performance bonus earning roles, TVP will be 10% of Total CTC.

The position offered is provisional, subject to:

1. You fulfilling the terms and conditions specified in Annexures A, B, C forming part of this offer letter (the contents in the said Annexures shall be deemed to have been incorporated in this offer letter),
2. You fulfilling all eligibility criteria applicable for the position,
3. You being found medically fit,
4. You submitting the particulars specified in Annexure C hereunder.

If you are currently in the employment of any organization

1. You submitting proper relieving letter and no due certificate issued by the current employer, and
2. Your Universal Account Number ('UAN') with the Employees' Provident Fund Organization compliant with Aadhaar particulars. If your existing UAN is not Aadhaar compliant and you shall not fall under the term Excluded Employee within the meaning of Employees' Provident Fund Scheme, 1952, you should make the UAN Aadhaar complaint before the date of joining.

On your date of joining, please report to Snehal - TA, Contact No - 7483846950.. Queries, if any, related to this offer letter may be addressed to: Ujjivan Small Finance Bank Ltd, No.27, Grape Garden, 3rd A Cross, 18th Main, Koramangala 6th Block, Bangalore – 560095.

If, due to any reasons, you are unable to join the service of the Bank on or before the date mentioned above, the communication in writing stating such reasons should be served on the Bank at least 7 (Seven) working days prior to the scheduled date of joining mentioned above. In the absence of such communication, this offer letter will be treated as revoked on the date mentioned above.



UJJIVAN SMALL FINANCE BANK

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If the terms and conditions contained herein are acceptable to you, please convey your unconditional acceptance by signing the duplicate copy of this offer letter and sending the same to the undersigned so as to reach him/her on or before 03-10-2023. If we do not receive your unconditional acceptance within the above mentioned date, this offer letter will be treated as withdrawn.

Welcome to Ujjivan Small Finance Bank Limited. Looking forward to a successful and significant association with you.

Yours sincerely,
For Ujjivan Small Finance Bank Limited,

Encl: Annexure A (Duties); Annexure B (Entitlements); Annexure C (Joining Documents)
I hereby unconditionally accept the offer and the terms and conditions.

Name:

Signature:

Date: 18-08-2023

ANNEXURE A

Benefits

All benefits applicable for the position shall be governed by the guidelines issued by Ujjivan Small Finance Bank Ltd. ('Bank') from time to time. The Bank may vary, modify or amend the guidelines from time to time and give notice thereof to the employees.

Probation

You shall be on probation for a period of **3 Months (90 Days)** from the date of joining the Bank. The said period of probation may be extended by the Bank for such further periods warranted, at the absolute discretion of the Bank. On successful completion of the probation period to the satisfaction of the Bank, the Bank may in writing confirm you in services in accordance with the policies and procedures of the Bank. The Bank reserves its rights to conduct background verification, antecedent checks, reference checks etc. as part of the process of confirmation.

Notice Period

During the period of probation (or the extended period of probation) and till such time you are confirmed in the service of the Bank in writing, the Bank shall have the right to terminate (discontinue or dispense with) your services by giving **30 (Thirty) days'** written notice or salary in lieu thereof.

If you desire to leave the services of the Bank during the period of probation, you shall serve upon the Bank due written notice of **30 (thirty) days**.

After confirming you in services, the Bank shall have the right to terminate (discontinue or dispense with) your services by giving **3 (Three) months'** written notice or salary in lieu thereof.

If you desire to leave the services of the Bank after confirmation, you shall serve upon the Bank due written notice of **3 (Three) months**.

However, the Bank shall have the right to terminate you forthwith without Notice, if there exists any circumstance necessitating such termination vis-à-vis the Policies of the Bank.

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Upon confirmation in services, the Bank shall have the right to decide your further posting and/or change in role, depending on business exigencies, and you shall be bound by such decisions.

Prevention of Sexual Harassment

As a responsible employer the Bank is committed to providing a safe work environment to its employees, free from harassment towards or by the employees, in line with the applicable legislation in the country. This includes harassment of an employee by supervisors, colleagues, customers, vendors, consultants, contract employees or any other party with whom the Bank has a business, service or professional relationship. The Bank encourages employees to express freely, responsibly and in an orderly manner through defined channels, about any problem or complaint of sexual harassment. Strict action will be taken against the accused if proved guilty after due enquiry process. In case the complaint is found to be malicious, the complainant shall, if deemed fit, be liable for appropriate disciplinary action by the Management. You are hereby advised to read thoroughly the policy on prevention of Sexual Harassment and encouraged to reinforce the maintenance of a work-environment free from sexual harassment.

Declaration of Life Events

You will duly intimate HR Department of the Bank in writing as regards major life events, occurring during your course of employment with the Bank, which will have a major impact on your personal and professional life and which may enable you to avail certain employee benefits and/or may result in any change in the nominees/dependents declared by you. These life changes may include change in marital status, birth of children, death of nominee/dependent, change in the name of the employee, change in the name of the nominees/dependents, additions or deletions in the list of nominees/dependents and change in Permanent or Correspondence Address. Unless you inform the Bank in writing about such major life events, the Bank shall be reckoning the data available with it for all purposes, including for benefits, if any.

Intellectual Property

In consideration of the Appointment, you agree:

1. That the Bank shall own (as its exclusive property, free from any obligations towards you) all intellectual property developed or conceived by you either solely or jointly with others during the period of your employment, (1) that are along the lines of the businesses, work or investigations of the Bank or as to which you may receive information due to your employment, or (2) that results from any work which you may do for the Bank or (3) that are otherwise made through the use of the Bank's time, facilities or materials; and
2. To execute all necessary papers and otherwise provide proper assistance (at the expenses of the Bank), during and subsequent to your employment, to enable the Bank to obtain for itself or its nominees all patents, copyrights, or other legal protection for such intellectual property in any and all countries.

Prevention of Insider Trading

1. In line with the SEBI (Prohibition of Insider Trading) Regulations, 2015 as modified from time to time, you shall comply with the employee share trading code as approved by the Board of Directors of the Bank. In addition, you shall not deal in securities of a firm listed in the stock exchanges, when in possession of any unpublished price sensitive information or communicate such information to any person except as required in the normal course of work, or under any law, or counsel any person to deal in securities on the basis of such information.
2. You are not authorized to and must not at any time.
3. Trade on your own account by pledging the credit of the Bank, or
4. Even on the Bank's account, enter into any transaction of a speculative or gambling nature or otherwise subject the Bank to risks which are beyond its financial capacity to bear.

Non-Compete

During your employment with the Bank, you will devote your whole time, attention and skill and your ability for the Bank's business. During your employment with the bank, you shall not, without the written permission of the Bank, engage directly or indirectly in any other business, profession, occupation or other commercial activity, whether as a principal, agent, contractor, consultant or otherwise, whether full-time or part-time. You hereby agree not to directly or indirectly compete with the business of the Bank and/or its successors and assigns during the term of the Appointment and for a period of 2 (Two) years following the expiration or termination of the Appointment notwithstanding the cause or reason for termination. The remuneration paid to you during the course of this employment shall constitute adequate consideration for such non-compete obligations.

Malus/Clawback

The Bank can exercise provisions of malus/clawback in respect of your remuneration to address misconduct risks and all statutory and regulatory stipulations as applicable. You shall comply with the performance requirements and other regulatory requirements, internal policies etc., as communicated by the Bank from time to time.

In the event of subdued or negative contribution of any employee or the relevant line of business, towards achievements of the



Bank's objectives in any year as determined by the Bank and/or occurrence of instances (such as subdued/negative financial performance of the Bank, unsatisfactory or less than expected performance of particular line of business in any year (barring any extra ordinary situation), erroneous classification of assets and inadequate provisioning against NPAs etc.) the Bank reserves the right to invoke malus/clawback provisions on the remuneration. Such provisions may be applied on any increments, cash bonuses or share linked instruments granted by the Bank.

Under a malus arrangement the Bank may prevent vesting of all or part of the amount of remuneration. Under a clawback arrangement, you agree to return previously paid or vested fixed or variable remuneration to the Bank under certain circumstances.

Duties/Obligations

You shall:

1. Perform, observe and conform to such duties, directions and instructions including the organization's code of conduct as may be assigned or communicated to you by the Bank from time to time.
2. Ensure all your accounts, dealings and transactions relating to the business of the Bank are true and accurate and you shall at all times when required render true and just account thereof to the Bank or to such persons as shall be authorized to receive the same.
3. Declare in a prescribed format, a statement of your assets and liabilities as and when requested by the Human Resources or Compliance team.
4. Not at any time act in a manner detrimental to the interest of the Bank.
5. Be responsible for safekeeping and return, in good condition and order, all the properties of the Bank, which may be or happen to be in your use, custody or charge including information relating to the Bank or work related information on your hand held device, mobile phone, tablets, laptops, desktops and related accessories.
6. Abide by all the staff rules and, regulations and policies, which may be in force from time to time.
7. Be expected not to have any financial transaction of any nature whatsoever with all the people you work with eg. Superiors, subordinates, peers, vendors, consultants, DSA's, borrowers, depositors, collectors, advocates, valuers, CA's, auditors etc.
8. Automatically retire on attaining the age of superannuation, as per Bank's policy on retirement age as amended from time to time.
9. Be required to sign and comply with a confidentiality agreement and other such documents and undertaking relating to confidentiality, ethics, code of conduct and professional work practice that the Bank may consider necessary from time to time.
10. Abide by various Human Resources Policies and Procedures of the Bank, which would be applicable at any given point in time and may change from time to time. The Bank may amend such Policies and Procedures from time to time as per the business requirement. You should get acquainted with all such Policies and Procedures and the amendments thereof, from time to time.
11. Be expected to read and understand the Standard Operating Procedures (SOPs) of the Bank and familiarise yourself with it and abide by it at all times. The copy of the SOPs will also be available in each department/ branch.
12. You shall not accept directly or indirectly any commission, share in profit, presents or gratuities from any party dealing with, or seeking to deal with the Bank, its subsidiaries or its affiliates.
13. Understand, accept and acknowledge that your designation may undergo change(s) during the term of your employment in accordance with the operational requirements of the Bank.
14. Accept and acknowledge that the Bank reserves the right to transfer you to any other location where it is in operation or may conduct its business in future, at its own sole discretion.
15. Accept and acknowledge that, for all legal proceedings and disputes relating to your employment with the Bank, the courts/tribunals/forum in Bangalore alone shall have jurisdiction over all such matters.
16. Accept and acknowledge that, notwithstanding the role assigned to you in terms of this letter, the Bank reserves the right to assign you any other role/function commensurate with your Grade as may be deemed appropriate, depending on administrative exigencies and requirements.
17. Be governed by the working hours applicable to your location, as defined by the Bank's policy and applicable legislations of the concerned State, and communicated to you by your manager.
18. Upon culmination of the present employment, for any reasons whatsoever, expeditiously return to the Bank all assets (tangible and intellectual property, including client lists) in as close a working condition as under which they were entrusted subject to normal wear and tear as also to remove, delete or destroy content relating to the same on your systems or devices.

This offer shall be subject to character and antecedents verification to be undertaken by the Bank to its satisfaction.



Praveen Motebennur S
Regional Manager-HR

ANNEXURE B

SALARY COMPUTATION		
Components	Per Annum	Per Month
Basic + DA		
Basic	168936	14078
Allowances		
Hra	16894	1408
Special Allowance	119628	9969
Total Earnings	305458	25455
Retirement and Other Elements		
Employer Contribution to PF	21600	1800
Gratuity	8122	677
Insurance Premium	14820	1235
Total Retirement And Other Elements	44542	3712
Fixed Pay	350000	29167
Indicative Target	525000	43750



Variable Pay		
Total CTC	875000	72917
Employee Deduction		
Provident Fund Employee Contribution	21600	1800
Health Insurance Premium Co Share	3600	300
Total Employee Deduction Excluding Income Tax and Professional Tax	25200	2100
NET PAY Excluding TVP	280258	23355

*Income Tax as applicable, will be in addition to the deductions mentioned above

*Professional Tax applicable as per the state slab

1. **Gratuity & Future Service Gratuity** - as per the Payment of Gratuity Act, 1972.

2. **Group Personal Accident Insurance** for self - upto INR 5 Lacs as per company policy

3. **Group Term Life Insurance** for self - 3 times Annual Guaranteed Cash Component (GCC: Basic + HRA + Special Allowance) subject to a minimum 10 Lacs and maximum of 1 crore

4. **Group Health Insurance** - Coverage upto Rs. 3 Lacs (for self, spouse, two children and two parents/ parents in law) as per company policy. Rs. 300 recovery from salary towards employees co-share of premium

5. **Top up Policy**- Voluntary benefit available. Employee paid coverage for increasing the base sum insured.

6. **Employee Deposit Linked Insurance** - Statutory death benefit available as support to nominee/s, in case of the unfortunate event of death of employee. Linked to PF contribution and balance in PF account.

7. **Insurance Premium**- Average cost has been considered for the purpose of calculation of cost to company. This may be subject to change annually, at the time of insurance renewal.

Please note: Amounts from Special Allowance are allocated towards Flexi benefit components below, based on standard allocation practices. Employees have the choice to reallocate or change post joining:

Telephone Allowance:

Telephone allowance is paid monthly and governed by the Compensation Policy as applicable. Employees can get exemption by providing telephone bills at the time of proof submission.

LTA:

LTA is paid monthly. The benefit is tax free as per Sec 10(5) of The Income Tax Act, 1961 and governed by the Compensation Policy as applicable. It is mandatory to provide original bills to avail tax-exemption under the Act, as per timelines specified by the company. If employee provide bills, the same will be validated and tax exemption provided.

Meal Allowance (Food Coupon):

Allowance in lieu of food and beverages provided by the employer. Ujjivan will provide a Meal Allowance of Rs 1200 or Rs.2400 per month if opted for, through a preloaded Visa/ Master/ RuPay Card.

Vehicle Maintenance / Car Benefit:

Employees may claim reimbursement of Fuel, Car Maintenance, Drivers salary and Insurance cost for self-owned cars only

The maximum reimbursement permissible for tax exemption:

- Cars of <1600 cc: Rs 1800 pm – Fuel/ maintenance/ Rs 900 pm – Drivers salary
- Cars of > 1600 cc: Rs 2400 pm – Fuel/ maintenance/ Rs 900 pm – Drivers salary

An operating lease scheme is being designed and will be rolled out shortly

Please note: Additional amounts from Special Allowance may be allocated towards Flexi benefit components below.

National Pension System:

NPS is a Government of India - Ministry of Finance initiative to promote old age income security through a voluntary, defined contribution pension scheme. If the employee wishes to opt for NPS Contribution they make do so, within 45 days of joining. They will choose the % Contribution that the employer will make, employee contribution amount, Fund Manager, type of fund investment. The employer contribution to NPS is non taxable upto 10% of Basic salary and the employee contribution will be exempted from tax upto a maximum of Rs 50000, in addition to INR 1.5 Lacs under 80 (C).

Target Variable Pay:

a. Indicative Target Variable Pay (TVP):

In addition to the Annual Fixed Pay above, you may be eligible for Target Variable Pay (TVP) as per the policy and discretion of the Bank. Please note that there is no guaranteed pay-out of variable pay.

b. **Statutory Bonus:** This component is guided by Payment of Bonus Act, 1965. One Month's Basic or Minimum Bonus (Rs.7000) or Minimum Wages of the state will be paid, over and above CTC. The current wage ceiling for this component is a salary of Rs. 21000 per month and is subject to change based on government guidelines relating to Payment of Bonus Act, 1965. This is paid annually.

Details related to your Compensation are strictly confidential.

Please note that there could be additional tax liability arising out of any compensation change. You are required to provide details of your investment as a Declaration under the Income Tax Act. Kindly contact HR for support



Praveen Motebennur S
Regional Manager-HR

ANNEXURE C

On the date of joining you shall produce before the HR official of the Bank, originals of the following:

1. Updated version of your Resume
2. Certificates & Mark Sheets in support of your Educational Qualification (SSLC, PUC, Degree & Post Graduation, if any).
3. If you are currently serving any employer, Salary Certificate/Salary Slips for the immediate preceding 3 months.
4. If you had served any other employers other than the current employer, documents specifying the date of joining and date of relieving (such as Experience Certificate / Appointment Letter and Relieving Letter / FFS Documents / Confirmation Letter).
5. Address Proof (any one: Voter's ID / Driving License / Passport / Aadhaar Card).
6. PAN Card.
7. Latest Photographs (3 passports and 2 stamp size, both with white background). (You shall be permitted to join the services of the Bank only upon submission of all the above.)

Duly self attested copies of the above documents should be submitted to the Bank in the below mentioned address at least 15 (Fifteen) working days prior to the date of proposed joining: name, designation, contact particulars and complete address of USFB

Within 2 (Two) days of joining, the following documents in original should be submitted to the Bank:

1. Medical Fitness Certificate (for below 40 years): Inter alia, certifying that the candidate is of 18 years of age or above, the candidate is physically and mentally fit to work, the candidate had no major accidents or illness in the recent past which will impede the candidate's ability to carry out the jobs of similar nature.
2. For candidates above 40 years of age, the following tests to be carried out and the satisfactory Medical Report to be submitted:

Complete Blood Count	Platelet Count
Hemoglobin	Blood Group & RH
Packed Cell Volume	Urine Routine
MCHC, MCV, MCH	RBS
WBC, Differential Count	Chest X –Ray
Peripheral Smear	Physician Consultation
RBC, ESR	ECG

If you are currently serving any employer, the originals of Experience Certificate, Relieving Letter and No Due Certificate issued by the current employer should be submitted within 60 (Sixty) days of joining.



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The Bank reserves its right to conduct background verification with respect to verifying your academic records, criminal/civil records, career/ reference checks, credit bureau checks, Central Fraud Registry (CFR-RBI) checks, address verification etc., either before or after your joining the Bank.

If you are already enrolled with Employee Provident Fund Organization, you should provide to the Bank before joining the services of the Bank, Aadhaar compliant Universal Account Number ('UAN'), PF Account Number, and Address for Correspondence (of the employer / trust). If you fail to provide to the Bank the Aadhaar compliant UAN, your joining date shall get postponed till such time you submit Aadhaar compliant UAN. (However, if you come under the definition of Excluded Employee within the meaning of the Employees' Provident Fund Scheme, 1952, you shall be allowed to join the services without enrolling for EPF. In such case, you may choose to enroll for EPF after making your UAN compliant with Aadhaar.)

If, at any time, the Bank finds that you have suppressed/concealed any information or provided false/misleading information, your candidature or appointment shall be cancelled. In such case, the Bank shall have the right to recover from you damages.



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16-01-2024

Employee Name : Anandu Rajan
Emp Code : UJJ63554
Region & Branch: South 1703-Kottayam
Grade : DM-II

Dear Anandu Rajan,

Sub: Confirmation of Employment

You have successfully completed your probation period with Ujjivan and subsequently we are pleased to confirm you in the position of Loan Officer- Housing Loans w.e.f 07-01-2024. Your notice period has now been revised to 90 days.

We are confident that you will continue to be a very valuable member of Ujjivan and perform to your best, all the work assigned to you. We look forward to your long and valuable association with Ujjivan.

Thank you.

Yours sincerely,

For Ujjivan Small Finance Bank Ltd,

Praveen Motebennur S
Regional Manager-HR
SOUTH HR