

Date: November 07, 2020

Ref No: 281280

Reeshna Lokesh Acharya

G-5, sneha apartment, Lokmanya Nagar road, pada
no. 1, vartak nagar, THANE-400606

LETTER OF APPOINTMENT

Dear **Reeshna Lokesh Acharya**,

This letter marks an important event in the life of our Bank and indeed for you. We value this letter as a symbol of a new relationship, one that is based on simplicity, prudence and humility.

When you sign this letter, you would have agreed to uphold our heritage and be a part of the Kotak family. You promise to value our values and be one of us

Down to Earth & Approachable : We are simple, straight forward, realistic, unpretentious and always accessible to our stakeholders

Mutual Respect, Trust and Transparency : We nurture an environment which is transparent in dealings, value the contribution of every individual and respect basic human dignity in all interactions

Passion to Achieve : We are committed to focus on results with undying enthusiasm and energy

Entrepreneurial Approach : We generate and encourage creative ideas, applying sound commercial acumen. We have an innovative approach to problem solving and do not shy away from going beyond the conventional

Ethical with Governance Mindset : We are committed to conducting ethical business maximizing shareholder values on a sustainable basis, while ensuring fairness to all stakeholders including customers, team members, investors, business partners, Government and society at large.

When you sign this letter, you would have embarked on our quest to make modern history!

Manoj Phadnis
Executive Vice President

Reeshna Lokesh Acharya

Date: November 07, 2020

Ref No: 281280

Reeshna Lokesh Acharya

G-5, sneha apartment, Lokmanya Nagar road, pada
no. 1, vartak nagar, THANE-400606

We have pleasure in appointing you as Assistant Manager in the Grade **M1** with effect from **November 19, 2020**, or from your date of reporting to work, whichever is earlier, provided that this letter of appointment shall cease to have effect if you do not report to work by **November 19, 2020**.

Position, Location and Remuneration

1. The details of your remuneration are enumerated in Annexure A, is enclosed. Your remuneration will be paid at such time and in such manner as set forth in the policies, rules and regulations of **Kotak Mahindra Bank Limited** ('Bank').
2. You will initially be posted at our office at **Kotak Mahindra Bank Limited, 1461-Thane-Neptune Elements-Kisan Nagar-MAH**, but you will be liable to be posted or deputed at any other office/ branch of the Bank or any of its associate companies or any of its clients and your services are liable to be transferred to any subsidiary or associate or affiliate company including overseas.

Probation

3. Your appointment is subject to a probation period of **6 Months**, where after subject to your performance and conduct being satisfactory, your probation period may be either extended at the discretion of the management or may be dispensed with either earlier or on completion or thereafter till confirmation. Unless confirmed in writing, you will be deemed as probationer after the expiry of the initial or extended period of probation. Your services are liable to be terminated by giving **1 Month** notice during the initial or extended period of probation.

Other conditions

4. Your appointment is subject to your providing, inter alia:
 - 4.1 A relieving letter from your previous employer relieving you from your duties.
 - 4.2 Receiving satisfactory background verification report.
 - 4.3 A copy of the last pay slip from the previous employer.
 - 4.4 Proof of identity which could be either the copy of voter identity card or Aadhar card or Passport
 - 4.5 Proof of date of birth.
 - 4.6 The Bank's application form complete with photograph.
 - 4.7 Valid email id.
 - 4.8 Mobile no and /or Landline no.

5. Your appointment is subject to submitting a Self-Certified Medical Fitness and Declaration Form issued by the Bank. If you are at any time prevented by ill-health, accident or other urgent necessity from attending office or performing your duties, you shall bring this to the notice of the Management as soon as you possibly can and furnish the Management with all the information relating thereto as it may reasonably require. If called upon, you shall submit yourself to an examination by a qualified registered medical practitioner appointed or agreed to by the Management and you may be required to produce a certificate of medical fitness before you resume work. Absence from work or disability in performing your duties beyond the period of sick leave to which you are entitled under the rules shall be, at the discretion of the Management, without salary.

Duties, Responsibilities & Other employment

6. You will perform such duties as are assigned to you by the Bank from time to time relating to the position to which you are now appointed and to which you may be transferred/ promoted in future. Please note that should you be entrusted with the handling / custodianship of cash / securities, any shortfall will be recoverable from you personally. This does not preclude the Bank from recovering the same from any dues to you, or from taking legal action.
7. You may be required to work on staggered timings / shifts, the timings for which may be altered from time to time. The hours of work, holidays and paid leave will be in accordance with the Bank's rules. Please note that if you absent yourself from the services of the Bank without prior written permission or overstay sanctioned leave for eight consecutive days, you will deemed to have abandoned service voluntarily without giving due notice and you shall lose lien on appointment.
8. You shall devote the whole of your time and attention to performing your duties and use your best endeavors to promote the interests of the Bank and your conduct at other times shall be such as not to damage the interests of the Bank. You shall not engage yourself directly or indirectly in any trade, business, vocation or occupation or in advisory capacity or accept compensation in any form from any third party for any actions performed on behalf of the Bank without the express written permission of the Bank. In this connection, you are required not to engage in activities that have or will have an adverse impact on the reputation / image and business of the Bank, whether directly or indirectly.
9. In view of your position and office, you must effectively, diligently and to the best of your ability perform all responsibilities and ensure results. There may be times when you will be expected to work extra hours to achieve the above when the job so requires.
10. If you are at any time prevented by ill-health, accident or other urgent necessity from attending office or performing your duties, you shall bring this to the notice of the Management as soon as you possibly can and furnish the Management with all the information relating thereto as it may reasonably require. Absence from work or disability in performing your duties beyond the period of sick leave to which you are entitled under the rules shall be, at the discretion of the Management, without salary.
11. You shall inform the Bank without delay of any act of dishonesty, fraud or cheating or any damage to the Bank's property that you may come to know of, whether the same is under contemplation or is taking place or has already taken place.
12. You shall not without prior consent of the Bank in writing, which will not be unreasonably withheld, publish any book or brochure or article concerning any matter, which relates to any activity of the Bank.

Rules, Regulations and Confidentiality

13. You shall faithfully observe all the rules and regulations of the Bank as applicable from time to time and comply with all reasonable orders of your superiors and attend to your duties punctually at such place or places, as you may be required.
14. You shall also abide by and implement "The Corporate policy manual on Conflict of Interest, Confidential and Proprietary Information" including interalia the Information Technology Security Policy and Code of Conduct as approved by the Bank.
15. The Bank is committed to ensure 'Integrity' in all aspects of its functioning. You are expected to comply with the policies of the Bank including the Code of Conduct and other policies of the Bank as they form an integral part of the terms of employment with the Bank. Consequently, you are required to understand the scope and intent behind these policies and to comply with the same. These policies are updated / modified on a periodic basis and new policies may be introduced and notified to employees' from time to time through intranet and/or e-mails and you will be governed by the same from time to time as and when the said changes are made. It is your responsibility to read and comply with the same.
16. Since the nature of your work requires you to handle confidential information, you shall not at any time during your employment or after its termination, without the consent of the Bank in writing, divulge, directly or indirectly, any knowledge, information or documents whether relating to Bank processes, operations, procedures, transactions or not, acquired by you in the course of your employment concerning the business or affairs of the Bank, its subsidiaries, its associates or clients and which are in the nature of a trade secret or secret in other respects the disclosure of which will cause harm to the Bank, its subsidiaries, its associates or clients.
- 16.1. 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.
17. You are not authorized to and must not at any time:
- 17.1. Trade on your own account by pledging the credit of the Bank;
- 17.2. 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;
- 17.3. Enter into any commitment, dealing or obligation on behalf of the Bank, except to the extent of operating the Bank's bank account or accounts as empowered by a resolution of the Board of Directors of the Bank.
18. 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.

Termination

19. Your services can be terminated by the Bank, without any notice or payment of any kind in lieu of notice, in the following cases:
- 19.1. Any incorrect information furnished by you or on suppression of any material information; and/or
 - 19.2. Any act, which in the opinion of the management is an act of dishonesty, disobedience, insubordination, incivility, intemperance, irregularity in attendance or other misconduct or neglect of duty or incompetence in the discharge of duty on your part or the breach on your part of any of the terms, conditions or stipulations contained in this letter or a violation on your part of any of the Bank's rules and policies; and/or
 - 19.3. You being adjudged an insolvent or applying to be adjudged an insolvent or making a composition or arrangement with your creditors or being held guilty by a competent court of any offence involving moral turpitude; and/or
 - 19.4. You being convicted of a serious criminal offence or a criminal offence which, in the Bank's opinion compromises your ability to perform your duties; and/or
 - 19.5. The results of any background checks or searches conducted by the Bank are found to be unsatisfactory in the opinion of the Bank in its absolute discretion. and/or
 - 19.6. Any misconduct pertaining to moral turpitude, riotous/disorderly behaviour, theft, misappropriation, conviction by any court of law.
 - 19.7. Any act or omission, which could be construed as loss of confidence in you by the Management.
 - 19.8. Any act subversive of discipline or any conduct prejudicial to the interest and reputation of the Bank.
20. Subject to the right of the Bank to terminate this employment in accordance with clause 19, it may be terminated either by the Bank or yourself by giving **3 Months'** notice in writing to the other.
- 20.1. The Bank alone, at its discretion, may opt to make / accept payment in lieu of notice period, which will be calculated on the basis of monthly gross salary. The decision whether or not to accept the gross salary in lieu of the notice period will rest solely with the Bank and the employee shall be required to serve the applicable notice period as per the exit policy of the Bank if the Bank does not accept the gross salary in lieu of the notice period.

Retirement age

21. The age of superannuation i.e. the age of retirement in our Bank is 60 years.
22. On retirement or earlier termination of this employment in any manner, you shall hand over all papers, documents and other property belonging to the Bank or which have been entrusted to you or received by you in the course of your employment with the Bank.

Jurisdiction

23. If any term or provision of this appointment letter or any application thereof shall be declared or held invalid, illegal or unenforceable, in whole or in part, whether generally or in any particular jurisdiction, such provision shall be deemed amended to the extent, but only to the extent to cure such invalidity, illegality or unenforceability, and the validity, legality or enforceability, of the remaining provisions, both generally and in every other jurisdiction, shall not in any way be affected or impaired thereby.
24. Courts of Mumbai shall have exclusive jurisdiction in respect of any disputes arising at out of or in connection with this contract.

25. This letter constitutes the entire understanding between you and the Bank relating to your employment by the Bank and supersedes and cancels all prior written and oral agreements and understandings with respect to the subject matter of this appointment.

26. As a full time employee of the Bank, you shall not be a Director on the Board of any Company. If you are a Director in any Company you are required to resign from the same before joining the Bank.

Annexure A

Compensation Breakup		
Particulars	Monthly	Annual
Basic	8,922	107,061
HRA Allowance	4,461	53,530
Professional Allowance	0	0
Statutory Bonus	1,784	21,412
Gross CTC	15,167	182,003
Gratuity *		5,150
Company PF *		12,847
Total CTC	16,667	200,000
<ul style="list-style-type: none"> - * Company contribution towards PF is 12% and Gratuity is 4.81% - Under the Kotak Term Group Plan, you get covered upto 5 lakhs or 1.5 times CTC whichever is higher in case of death. - The mentioned CTC is not indicative of monthly take home salary 		

You are requested to send us a copy that is signed and dated by way of acceptance of the terms and conditions contained therein.

We look forward to your having a long and successful career with us.

Your's faithfully,
For Kotak Mahindra Bank Limited

Manoj Phadnis
Executive Vice President

 Reeshna Lokesh Acharya
 Date: _____