

June 23, 2023

To

Emp Name : Chirag Nagpal  
Emp Code : C0125  
Designation : Assistant Manager  
Location : Gurgaon

**Compensation FY 23-24 – Highly Confidential**

We, at Northern Arc Capital Limited, take this opportunity to congratulate you and express our appreciation for your valuable contribution in achieving company objectives. We are confident that you will continue the good work in the same spirit of commitment and grow with your organization.

Northern Arc Capital has completed the annual performance review for the year 2022-23.

You have been redesignated as **Assistant Manager** and your Fixed CTC in FY 2024 has increased from **594,888.00** to **630,596.00**, with effect from 1<sup>st</sup> April 2023.

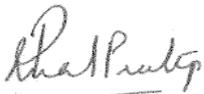
Further to reward your fine efforts and contribution you are being awarded variable pay (Annual Performance Bonus) of Rs. **73,000.00** for FY 2022-23.

All other terms and conditions of your employment remain the same and you continue to be bound by the HR policy and code of conduct.

Please note that the compensation letter dated 07 June 2023 stands null and void.

We look forward to your valuable contributions and wish you all the very best for a rewarding year ahead.

**All the best!**



Authorized Signatory  
Umasree Parvathy  
Chief People Officer

**Agreed and Accepted:**

Emp Name : Chirag Nagpal  
Emp Code : C0125

**Northern Arc Capital Limited**

10th Floor, Phase-I, IIT-Madras Research Park, Kanagam Village, Taramani, Chennai 600 113, India  
+91 44 6668 7000 | contact@northernarc.com | northernarc.com

CIN.: U65910TN1989PLC017021

Name : Chirag Nagpal  
Emp ID : C0125

**ADDENDUM TO LETTER**

	Component	CTC (INR) Per Annum FY2223	CTC (INR) Per Annum FY2324
1	Basic	24,787.00	26,274.00
2	HRA	12,394.00	13,137.00
3	LTA	2,066.00	2,190.00
4	Special Allowance	7,353.00	7,795.00
5	<b>Gross Salary [(1)+(2)+(3)+(4)]</b>	<b>46,600.00</b>	<b>49,396.00</b>
6	PF Employer Contribution	2,974.00	3,153.00
7	<b>CTC P.M (5)+(6)</b>	<b>49,574.00</b>	<b>52,549.00</b>
8	<b>CTC P.A</b>	<b>594,888.00</b>	<b>630,596.00</b>
	<b>Deductions</b>		
9	PF Employee Contribution	2,974.00	3,153.00
10	<b>Net take home pre-tax (5) - (9)</b>	<b>43,626.00</b>	<b>46,243.00</b>
11	<b>Gratuity</b>	<b>14,300.00</b>	<b>15,158.00</b>
12	<b>Total Cost to Company</b>	<b>609,188.00</b>	<b>645,754.00</b>

You hereby agree and acknowledge that your employment continues to be governed by your appointment letter, compensation letter, transfer letters or other letters you have received or may receive from time-to-time and by the HR (and other) policies of the Company in force from time-to-time, including the policies available at <https://northernarc.peoplestrong.com>



Authorized Signatory  
Umasree Parvathy  
Chief People Officer

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