

**Private & Confidential**

Date : **29-07-2024**

To,  
Mr. Bhargav Sarma Yellayi  
Employee Code: **22468**

**Dear Mr. Bhargav Sarma Yellayi,**

We have pleasure in advising you that with effect from April 01<sup>st</sup> 2024, your Salary will be revised and restructured.

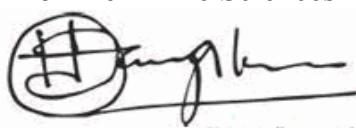
The details on the revision of terms and conditions of service including revision of your remuneration is herewith set out in ANNEXURE A.

All current service conditions that have not been modified by this remuneration revision exercise will continue to be the same till specifically modified through any future communication or the remuneration revision exercise for next year.

Wishing you all the best.

Yours sincerely,

For Meril Life Sciences Pvt. Ltd.



Digitally signed by  
HEMCHANDRA  
YADUNANDAN  
PANJIKAR  
Date: 2024.07.29  
09:52:51 +05'30'

Dr. H. C. Panjikar  
Group Head - Human Capital & Administration

**Meril Life Sciences Pvt. Ltd. | CIN : U24239GJ2007PTC051137**

Factory Address :M1-M2,Meril Park, No. 135/139, Muktanand Marg, Chala, Vapi - 396191, Gujarat, India.  
T : +91 260 3052100 | F : +91 260 3052125 | E : [askinfo@merillife.com](mailto:askinfo@merillife.com) | W: [www.merillife.com](http://www.merillife.com)

Cardiovascular | Orthopedics | Diagnostics | Endo-Surgery

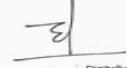
**REMUNERATION REVISION 2024**  
**MERIL LIFE SCIENCES PVT. LTD.**

**ANNEXURE A**

**Remuneration Revision Effective 1<sup>st</sup> April 2024**

<b>Name:</b>	<b>Bhargav Sarma Yellayi</b>
<b>Employee Code:</b>	<b>22468</b>
<b>Department:</b>	<b>Research &amp; Development</b>
<b>Designation:</b>	<b>Senior Manager</b>

<b>Component</b>	<b>Existing Per Month</b>	<b>Revised Per Month w.e.f. 1<sup>st</sup> April 2024</b>
Basic Salary	72,917	75,367
House Rent Allowance	36,459	37,684
Uniform Allowance	1,250	1,250
Travel to Work Allowance as per Distance Factor Index (DFI)	20,000	20,000
Medical Allowance	1,250	1,250
House Electrical Equipment Maintenance Allowance	48,124	50,665
LTA (To be paid Annually)	5,000	5,000
Bonus (To be paid Annually)	14,583	15,073
Provident Fund (Company's contribution)	8,750	9,044
<b>Total CTC Per Month</b>	<b>208,333</b>	<b>215,333</b>

  
 Digitally signed by  
**HEMCHANDRA  
YADUNANDAN  
PANJIKAR**  
 Date: 2024.07.29  
 09:52:51 +05'30'