

Reference: AGS\AML\OCT\30172

October 05, 2022

Srinivasan Vijayakumar (R06993)
Team Leader

Merit Increase Letter

Dear Srinivasan,

The last one year has been exciting for all of us - we have added several new clients, introduced numerous best practices, grown significantly in scale and have continued to delight our clients. Our success would not have been possible without the tireless efforts and commitment of all our team members.

We thank you for your contribution! We are happy to share that based on your annual performance review, your compensation has been revised effective **August 01, 2022** to:

Salary Structure (Revised):

CTC	Monthly	Annual
Total CTC = (A) + (B)	58197	698364
Variable Pay/Incentive (B)	5000	60000
Base Salary + Retirals (Fixed CTC) (A)	53197	638364

Base salary	Monthly	Annual	Retirals and Insurance	Monthly	Annual
Basic	19000	228000	Employer PF Contribution	2280	27360
Advance Statutory Bonus	1400	16800	Gratuity	914	10968
Basket of Allowance	29186	350232	Health Insurance	417	5004
Conveyance	0	0			
Night Shift Allowance	0	0			
Special Allowance	0	0			
Gross Salary (Part A)	49586	595032	Retirals (Part B)	3611	43332
Employee's PF Contribution	2280	27360			
Employee's ESI Contribution	0	0			
Take Home (Pre-Tax)	47306	567672			

The year ahead is filled with many more exciting business opportunities. As an organization, we are passionate about delivering the highest standards of service to our clients. We look forward to your continued support in creating a 'gold standard' organization together.

Wishing you the very best,

Best regards,



Ramesh L
Associate Director - Human Resources