

Reference: AGS\AML\Apr\35369

June 05, 2385

**Muthupandian Mahendran (R23838)**  
Junior Process Associate

**Merit Increase Letter**

Dear Muthupandian,

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 **April 01, 2023** to:

We are excited about nurturing your talent and creating a 'gold standard' organization together!

We are certain that you will continue to contribute actively and wish you the very best.

**Salary Structure (Revised):**

CTC	Monthly	Annual
Base Salary + Retirals	34750	417,000

Base salary	Monthly	Annual	Retirals and Insurance	Monthly	Annual
Basic	15000	180,000	Employer PF Contribution	1800	21,600
Advance Statutory Bonus	1400	16800	Gratuity	722	8,664
Basket of Allowance	15,411	184,932	Health Insurance	417	5,004
Conveyance	-	-			
Night Shift Allowance	-	-			
Special Allowance	-	-			
<b>Gross Salary (Part A)</b>	<b>31811</b>	<b>381,732</b>	<b>Retirals (Part B)</b>	<b>2,939</b>	<b>35,268</b>
Employee's PF Contribution	1800	21,600			
Employee's ESI Contribution	0	-			
<b>Take Home (Pre-Tax)</b>	<b>30011</b>	<b>360,132</b>			

**Note:**

In addition to the above, you will be eligible for a performance incentive based on company's incentive policy. 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,



**Kiran Guntur**

**Vice President - Human Resources**

