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Confidential

Date: 1 June, 2024
Employee ID: 068805
Name: Asfiya Shaikh
Business: Technology & Transformation
Practice: Artificial Intelligence & Data
Location: Pune

Sub: Compensation effective from 1 June 2024

Dear Asfiya Shaikh,

Congratulations on your promotion as **Consultant** effective 1 June 2024.

We acknowledge and thank you for all your efforts that have reflected in the performance of the organization for FY 23-24.

We are committed to providing "Total Rewards", a comprehensive compensation package that is competitive amongst leading organisations, closely linked to rewarding individual performance while being internally equitable and in consideration of the economic outlook for FY 24-25. We have considered your performance in FY 23-24, parity within your peer group and results of compensation benchmarking exercise conducted across similar businesses, in arriving at your compensation.

Effective 1 June 2024 your revised annual fixed pay would be **INR 803,000/- as Consultant.**

Please find the break-up of the same on the subsequent page. You may review flexi-pay components applicable to you and make adjustments as you prefer on TalentHub.

The compensation, benefits and terms mentioned in this Letter are subject to change based on the change in policies (including the Remuneration and Benefits Policy) of the organisation and any changes in the employment laws from time to time. The policies are available for viewing on TalentHub.

Regd. Office: One International Center, Tower 3, 5th Floor, Senapati Bapat Marg, Dalal Road, Copernicus Road (West), Mumbai-400013, Maharashtra, India.
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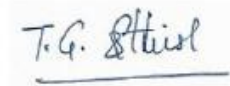


Principal
Tuljaram Chaturchand College
Baramati

We look forward to your contribution and commitment. We are confident that you will add value as part of the organisation.

Your compensation package and Performance Incentive are strictly confidential and in case of any clarification, you are encouraged to discuss it only with your Business Leader or designated Talent team member.

Yours sincerely,



Sathish Gopalaiah
Authorised Signatory




Principal
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Please find the breakup of your revised annual fixed pay:

Remuneration Structure	Annual (In INR)	Monthly (In INR)
Basic Pay	401,500	33,458
House Rent Allowance	160,600	13,383
Education Allowance	2,400	200
Personal Allowance	118,462	9,873
Lunch Allowance	26,400	2,200
Organization's contribution to PF	48,180	4,015
Total (A)	767,642	63,128
Claimable components		
Reimbursement of Telephone expenses	12,000	1,000
Leave Travel Allowance	33,458	2,788
Total claimable (B)	46,458	3,788
Total Fixed Compensation [D = A + B + (C*)]	803,000	
Gratuity (#)	19,312	
Organization's contribution to your well-being (**)	20,838	
Gratuity and well-being (E)	40,150	
Performance Incentive (##) (F)	64,000	
Total Cost to Company [D + E + F]	897,160	

Total cost to company constitutes the fixed pay post increment effective 1 June 2024, the performance incentive for FY 23-24 payable in September 2024, Indicative contribution towards Gratuity and Well-Being.

(*) Lease benefits, subject to eligibility and if opted for, are projected annually for representation and actual amounts may vary as per the tenure of the benefit.

(#) This is an Indicative annual amount based on the computation for FY 23-24. The actual amount of gratuity shall be determined and become payable as per the applicable law.

(**) This entitlement is as per the terms and conditions specified in the Annexure.

(##) We have considered your performance in FY 23-24 and based on your performance review, you will be eligible for an incentive (Performance Incentive) as per the table above, subject to the terms and conditions mentioned hereunder.

Performance Incentive would be paid out along with the salary of September 2024 subject to you being on the payroll of the organisation and not serving notice period at the close of the working hours on 30 September 2024 or on the date of disbursement, whichever is later. Performance Incentive is discretionary and based on your individual performance, business performance and the organization's performance.

The annual Performance Incentive payable in the month September shall include statutory bonus, if any, applicable under the Payment of Bonus Act, 1965. Performance Incentive for FY 24-25 will be discretionary and based on your individual performance, business performance and organization's performance.




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