

Salary Increment Letter

Date :15th Apr'24

Dear Vivek,

I hope this letter finds you in good health and high spirits. We are pleased to inform you that your dedication, hard work, and exceptional contributions to Medimaze Solutions Pvt. Ltd. have not gone unnoticed & with great pleasure we announce a salary increment for you, effective 1st Apr' 2024.

This adjustment reflects our recognition of your valuable role within the organization and serves as an appreciation for your continued commitment to excellence. Your new monthly salary will be 9.5 LPA CTC (Annexure1), beginning with the payroll for April'24. Please note that this increment will also affect your other benefits and allowances, all of which will be adjusted accordingly.

We would like to take this opportunity to express our gratitude for your continued contribution & dedication to the success of Medimaze Solutions Pvt. Ltd. If you have any questions or need further clarification regarding this salary increment, please feel free to reach out to the HR department.

Once again, congratulations on this well-deserved salary increment.

Best regards,



Dr. Ekta Jain

HR Manager



Annexure I

Medimaze Solutions Pvt. Ltd.

S.No 243/A, Hissa No. 6, CTS No. 4519, 4519/1, Near Chinchwad Station

Chinchwad, Haveli, Pune – 411019

Employee Name : Vivek Choudhari		
Designation : Data Scientist		
Department : IT		
Location : Chinchwad, Pune		
Effective Date : 02 May 2023		
Description	Amount (INR) Per Month	Amount (INR) Per Annum
Basic + VDA	30,304	363,644
HRA	15,152	181,822
Transport Allow.	1,600	19,200
Child Education Allow.	200	2,400
Other Allow.	28,504	342,044
Monthly Gross Salary (A)	75,759	909,109
Employee's Deduction		
Provident Fund@12%	1,800	21,600
PT	200	2,400
Mediclaime		-
Total Employee's Deduction (C)	2,000	24,000
Employer's Contribution		
Employer PF Contribution @ 13%	1,950	23,400
Gratuity @ 4.81%	1,458	17,491
Bonus	-	-
Total Employer's Contribution (B)	3,408	40,891
Fixed CTC (A+B)	79,167	950,000
PBVP (Performance Based Variable Pay) /Annum		
Annual CTC		950,000
Monthly Net Payable	73,759	885,109

Note: PBVP will be paid Annually based on KRA & KPI's ratings

*Gratuity will be paid as per the Payment of Gratuity Act-1972

The net take home salary may differ as per the changes in Statutory components

