

Date: 04 September 2024

Name: Amalraj R
Employee ID: U0752
Current Designation: Senior Engineer - Software
Location: Bangalore

Dear Amalraj R ,
Congratulations!!!

Consequent to the review of your performance, we are happy to inform the revision in your compensation with effect from **01 Jul 2024**.

The annexure to this letter contains the details of the revision in your salary components.

"We would like to express our appreciation and commendation for all the passion and commitment you have been exhibiting in your existing role".

The other terms and conditions of your appointment remains unchanged.

Revised CTC: Rs. 1246300.00/-

Congratulations! This was very well deserved, and we hope you continue to grow, develop as professional, and achieve your career goals.

Wishing you a long and rewarding career with us!!!

Sincerely yours



Human Resource
Utthunga Technologies Private Limited

Annexure A

Compensation break-up for “ **AMALRAJ R** ”, **U0752**

CTC	1246300.00
Gross Benefit Amount	98560.00
Other Benefits	1500.00
Contribution Amount	3798.00
Recurring Deduction Amount	1800.00
Net Take Home Before Tax and PT	96760.00

GROSS BENEFITS			
COMPONENT NAME	NATURE OF COMPONENT	MONTHLY RENUMERATION	YEARLY RENUMERATION
Basic	Fixed	41543.00	498516.00
HRA	Fixed	16617.00	199404.00
Other Allowance	Fixed	40400.00	484800.00

OTHER BENEFITS			
COMPONENT NAME	NATURE OF COMPONENT	MONTHLY RENUMERATION	YEARLY RENUMERATION
Med Insurance	Fixed	1500.00	18000.00

CONTRIBUTION		
COMPONENT NAME	MONTHLY CONTRIBUTION	YEARLY CONTRIBUTION
Employer PF	1800.00	21600.00
Gratuity	1998.00	23976.00

RECURRING			
COMPONENT NAME	NATURE OF COMPONENT	MONTHLY RENUMERATION	YEARLY RENUMERATION
Employee PF	Fixed	1800.00	21600.00

Annexure – B

1	Basic Salary	The fundamental salary component to which many other compensation components are linked.
2	House Rental Allowance (HRA)	<p>HRA allows employees to choose a benefit basket that suits their needs. Employees may avail of tax exemptions as per prevailing tax laws.</p> <ul style="list-style-type: none"> • House Rent Allowance (HRA): Maximum 40%-50% of Basic Salary per annum. To be used for house rent.
3	Employee Benefits	<p>These elements of compensation are not paid out until later when certain conditions are met & is subjective to change as per Government Rules & it will be restructured within the CTC Component:</p> <p>(a) Provident Fund (PF): Applicable as per the Employees' Provident Funds & Miscellaneous Provisions Act, 1952.</p> <p>(b) Gratuity: Is included as a part of your Annual Remuneration denotes the company's contribution to the Gratuity Fund based on actuarial calculations. Gratuity is payable to you as per the Payment of Gratuity Act, 1972, on cessation of your employment after at least 5 years of continuous service with the Company. The amount of gratuity payable shall not exceed Twenty Lakh rupees (INR 2,000,000).</p> <p>(c) ESIC: Until your monthly wages are up to INR 21,000/- per month or such other amount prescribed by law, you will be covered under Employee State Insurance Act, 1948 (ESIC) and will be entitled to avail benefits under the same.</p> <p>(d) Statutory Bonus: Bonus is Payable as per The Payment of Bonus Act, 1965 whose Basic Salary is less than INR 21,000/-.</p> <p>Note: Payable based on Company's Profitability.</p>
4	Medical Insurance	Group Medical Insurance (GMC): Sum Insured 3 LPA- Covers Self and Family up to 5 dependents (Includes Spouse, Dependent Children (Up to 2) and Dependent Parents).
5	Variable Component	<p>Total Variable Component:</p> <p>Variable Component will be paid Annually based on the Individual Performance.</p>
6	Professional Tax	Professional Tax as per Karnataka state rules to be paid for Gross Salary above Rs.15, 000/Month. A professional tax of Rs.200/Month will be deducted.
7	TDS	TDS is deducted as per the Indian Income Tax Act, 1961. Deduction will be depending on the Investment Proof Submitted.

Note: Salary information is strictly confidential and not to be discussed or disclosed to any other than the HR.