



November 16, 2022

ECode: HX0090
Siddharth Kothotya
Teaching Assistant
New Delhi

Dear Siddharth,

Thank you for your hard work and commitment demonstrated over the past 6 months. Congratulations on your achievements!

The performance review process for the period from April 1st, 2022 to September 30th, 2022 has concluded. At Hero Vired, our evaluation process is a function of the performance demonstrated by you during the appraisal cycle along with an assessment of your potential to develop further in your role. This ties into how we work, by demonstrating **hustle and ownership**. Based on these two evaluation parameters, you have been rated **Meets Expectations** on performance and **Exceeds Expectations** on ownership and hustle.

In line with this rating, we are delighted to announce that you have been promoted and your new designation will be **Associate Faculty - Data Science Domain**. Your revised total compensation is ₹ 11,35,276 wef 1st October' 2022 with fixed compensation at ₹ 10,21,748 and variable compensation at ₹ 1,13,528. The variable compensation is based on individual and business performance as determined by the company. Your variable pay for this cycle will be payable 100% (on pro-rata basis).

New salary will be processed with your variable pay (if applicable) post applicable income tax deductions. Your revised compensation structure is available on Darwinbox for reference.

Current CTC (per annum)	₹ 9,50,000
Revised CTC (per annum)	₹ 11,35,276
Effective date	October 1, 2022

In addition, we are pleased to grant you ESOPS as per the company policy, details of which will be shared in a separate document

Please treat this letter with utmost confidentiality and in case you need any clarity, please discuss with Human Resources only.

Thank you for your contribution and I look forward to your continued success!

For HeroX Private Limited,



Akshay Munjal
Founder & CEO