



Date: **September 26, 2019**

Jawahar R
Senior Executive
Bangalore

Employee Code: **26101627**

Dear Jawahar,

Vodafone Shared Services India is committed to comply with Compliance requirements as laid out by Government of India and we take steps to ensure that such compliance is in alignment with our employee's interest.

The Supreme Court of India has recently pronounced a ruling on Provident Fund applicability on allowances. Accordingly, we have aligned the Provident Fund (PF) calculation at VSS India in line with the ruling.

Your revised PF contribution will be calculated at rate of 12% of sum total of basic salary and management allowance considered up to the extent of INR 15,000 per month. This will ensure higher PF contribution, which will lead to enhanced long-term gains.

With this change, in order to ensure that your salary structure is compliant with the law, it has been rearranged with effect from **September 16, 2019**.

Please be reminded that this letter shall supersede and replace the earlier letter issued to you with respect to your compensation.

Please refer to the annexure for detailed break-up of the salary.

We look forward to your continued commitment and contribution to VSS India.

We expect that you understand that compensation details are strictly confidential and not to be shared with anybody else in the company.

With best wishes,

Tejas Gokhale
Vice President – Human Resources

This is a system generated letter and does not require any signature



TTC Annexure	
Name : Jawahar R	Employee Code: 26101627
Band: I	Designation : Senior Executive
Effective Date : 16-Sep-19	
	Revised (INR p.m.)
Monthly Components (A)	
Basic Salary (35% of TTC)	11,229.17
House Rent Allowance (@50% of Basic)	5,614.58
Leave Travel Assistance (LTA) (Basis Band)	750.00
Management Allowance (Balancing Factor) ^	9,772.92
Retirals (B)	
Provident Fund ^^	1,800.00
TOTAL FIXED PAY (A+B)	29,166.67
Target GSTIP (C)	
Target GSTIP #	2,916.67
TARGET TTC (A+B+C) per month	32,083.33
TARGET TTC per annum	385,000.00
^ Management Allowance and Target GSTIP are inclusive of the bonus as payable under the statute	
^^ Retirals includes PF @ 12% of Basic, however if basic salary is less than INR 15,000 per month, then for the purpose of PF computation and contribution, the sum total of basic salary and Management allowances will be considered up to the extent of INR 15,000 per month	
# Payout as per applicable GSTIP and continued employment with the organization on the date of payout	
All applicable taxes to be borne by the employee	