

27<sup>th</sup> June 2024

1004177 | 2024 | April

Dear Jayashree Venkatesan,

**Congratulations!**

Over the last 8 years, we have transformed from a single competency to a multi competency organisation with deep banking domain expertise. Our digital, data and core banking product competencies now contribute 55 % of our revenue, while our assurance competency accounts for the remaining 45%. Through our well-established customer centric delivery, engagement and account management structures, process and leadership, we have established a 15% CAGR over the past four years, despite the low customer IT spend.

We are now set to move into the promising mid-sized 'banking only' technology service provider segment, with USD 200 million in revenues by 2028. This involves:

- Building deep expertise in retail, lending, cards, payments and wealth technologies
- Scaling customer experience, process excellence, AMS reengineering, regulatory and assurance service lines
- Expanding our client footprint and reach in the US region through sales, partnership and acquisitions

This remarkable progress would not have been possible without the drive, commitment, care, and integrity you bring to work and to every customer interaction.

I am very happy to inform you that, based on the performance review of your past contributions and the potential you hold, your compensation is being revised to **INR 7,88,000** per annum with effect from **1st April 2024**. Please refer Salary Annexure for more details. Your next performance review is due to happen in **April 2025**.

Realization of our aim depends on our ability to continuously build capabilities in banking technologies, develop demonstrable accelerators in new age technology areas such as AI, cloud and automation and strengthen our culture of high energy, camaraderie and commitment to customer success.

As always, I am counting on your leadership and support.

Regards,



**Ratanesh Kumar Singh**  
Vice President

**Maveric Systems Limited (Head Office & Regd. Office) :**

2nd Floor, 5th Block, DLF IT Park - SEZ, 1/124, Nandambakkam Post, Ramapuram, Mount Poonamallee Road, Chennai - 600089.

Phone: +91 44 4344 2500 | +91 44 4012 1212 | FAX: +91 44 2225 3001. Email: [info@maveric-systems.com](mailto:info@maveric-systems.com),

Website: [www.maveric-systems.com](http://www.maveric-systems.com) | CIN No. U74140TN2000PLC045197

## Salary Annexure

**Employee ID** : 1004177  
**Name** : Jayashree Venkatesan  
**Level** : L3  
**Designation** : Senior Software Engineer

CTC BREAKUP	
COMPONENTS	ANNUAL IN INR
<b>EARNINGS</b>	
Basic	3,15,200
House Rent Allowance	1,57,600
Conveyance Allowance	19,200
Medical Allowance	15,000
Special Allowance**	2,21,684
<b>Annual Gross Salary</b>	<b>7,28,684</b>
<b>CONTRIBUTIONS</b>	
Insurance Premium^^	6,338
Gratuity	15,154
Company's Contribution to PF	37,824
<b>Total</b>	<b>59,316</b>
<b>Annual CTC</b>	<b>7,88,000</b>
Employer Insurance Premium^^	3,665
<b>Total Cost to the Company (TCC)</b>	<b>7,91,665</b>

**Special Allowance\*\*** - Associates can redistribute the special allowance as per the FBP policy. GreytHR portal will be opened next month and you will be notified in advance.

**Insurance Premium^^** - Insurance comprises of Group Medical Insurance coverage (GMC) + Group Term Life Insurance coverage (GTLI) + Group Personal Accident coverage (GPA).

- **GMC** - The total premium will be borne jointly by employee and Maveric with a 70:30 split.
- **GTLI** - The total premium will be borne jointly by employee and Maveric with a 30:70 split.
- **GPA** - The total premium is borne completely by Maveric.

### Maveric Systems Limited (Head Office & Regd. Office) :

2nd Floor, 5th Block, DLF IT Park - SEZ, 1/124, Nandambakkam Post, Ramapuram, Mount Poonamallee Road, Chennai - 600089.

Phone: +91 44 4344 2500 | +91 44 4012 1212 | FAX: +91 44 2225 3001. Email: info@maveric-systems.com,

Website: www.maveric-systems.com | CIN No. U74140TN2000PLC045197