



1-May-13

Name : Jignesh Patel
Emp. code : 9951

Dear Jignesh Patel,

We are pleased to inform you that your CTC per annum is **Rs.425427/-** with effect from 01-April-13.

Revised Salary Structure:

No.	Components of Salary	Revised salary Amount Rs. (per annum)
A	<u>Monthly Salary components</u>	
i	Basic	101748
ii	HRA	81396
iii	Transport Allowance	20352
iv	Children Education Allowance	20352
v	LTA	40704
vi	Cybage Allowance	127428
B	<u>Annual Salary components</u>	
vii	Medical	15000
viii	EPF Employer's Contribution	10620
	TOTAL ANNUAL SALARY (A+B)	417600
C	<u>Other benefits</u>	
x	Gratuity	4894
xi	Insurance	2933
	COST TO COMPANY EXCLUDING VARIABLE SALARY (A+B+C)	425427
D	Variable Salary for 2013-14*	(As per table below)

*Variable Salary:

1. Variable pay shall depend on the company performance and your performance for the period under evaluation.

2. The variable component would be prorated based on the period for which the employee has worked for Cybage Software Pvt. Ltd. in 2013-14 and shall be paid to employees who have not resigned or not serving their notice period as on the date of disbursement of the variable salary.
3. The Variable pay shall be calculated as follows:

Cybage's INR stand-alone* year-on-year growth at the end of FY 2013-2014	% of your the variable component based on company performance
30% or higher	15% of your Total Annual Salary **
20-30%	10% of your Total Annual Salary **
10-20%	5% of your Total Annual Salary **
less than 10%	Nil

*Stand-alone growth means the growth in revenue in Indian Rupees made by Cybage over the previous FY, excluding any potential inorganic acquisitions/mergers.

** This amount will be duly factored based on individual performance-multiplier of 0.75 to 1.25.

Compensation and benefits information is personal and confidential in nature. You are required to maintain confidentiality of your salary as it is prohibited to share such information with others.

All other terms and conditions of your employment remain unchanged.

We wish you all the best and hope you have a professionally fulfilling experience at Cybage.

Sincerely,
for **Cybage Software Pvt. Ltd.**

Sd/-

Elston Pimenta
Head – HR

01-May-14

Name : Jignesh Patel
Emp. code : 9951

Dear Jignesh Patel,

We are pleased to inform you that your salary per annum is **Rs. 474671/-** with effect from 01-April-14.

Revised Salary Structure:

No.	Components of Salary	Revised salary Amount Rs. (per annum)
A	<u>Monthly Salary components</u>	
i	Basic	113748
ii	HRA	90996
iii	Transport Allowance	22752
iv	Children Education Allowance	22752
v	LTA	45504
vi	Cybage Allowance	144228
B	<u>Annual Salary components</u>	
vii	Medical	15000
viii	EPF Employer's Contribution	10620
	Total Annual Salary (A+B)	465600
C	<u>Other benefits</u>	
x	Gratuity	5471
xi	Insurance	3600
	Fixed Salary excluding Variable salary (A+B+C)	474671
D	Variable Salary for 2014-15*	(As per table below)

***Variable Salary:**

1. Variable pay shall depend on the company performance and your performance for the period under evaluation.
2. The variable component would be prorated based on the period for which the employee has worked for Cybage Software Pvt. Ltd. in 2014-15 and shall be paid to employees who have not resigned or not serving their notice period as on the date of disbursement of the variable salary.
3. The Variable pay shall be calculated as follows:

Cybage's INR stand-alone* year-on-year growth at the end of FY 2014-2015	% of your the variable component based on company performance
30% or higher	15% of your Total Annual Salary **
20-30%	10% of your Total Annual Salary **
10-20%	5% of your Total Annual Salary **
less than 10%	Nil

*Stand-alone growth means the growth in revenue in Indian Rupees made by Cybage over the previous FY, excluding any potential inorganic acquisitions/mergers.

** This amount will be duly factored based on individual performance-multiplier of 0.75 to 1.25.

Compensation and benefits information is personal and confidential in nature. You are required to maintain confidentiality of your salary as it is prohibited to share such information with others.

All other terms and conditions of your employment remain unchanged.

We wish you all the best and hope you have a professionally fulfilling experience at Cybage.

Sincerely,

for **Cybage Software Pvt. Ltd.**

Sd/-

Elston Pimenta

Head - HR

30-April-15

Name : Jignesh Patel

Emp. code : 9951

Dear Jignesh,

We are glad to inform you that your salary per annum is revised with effect from 01-April-15.

Revised Salary Structure:

No.	Salary Components	Amount Rs. (per annum)
A	<u>Monthly Salary components</u>	
i	Basic	126864
ii	HRA	101496
iii	Transport Allowance	50748
iv	Children Education Allowance	25368
v	LTA	50748
vi	Cybage Allowance	137232
B	<u>Annual Salary components</u>	
vii	Medical	15000
viii	EPF Employer's Contribution	16944
	TOTAL ANNUAL SALARY (A+B)	524400
C	<u>Other benefits</u>	
x	Gratuity	6102
xi	Insurance	3600
	Fixed Salary excluding Variable salary (A+B+C)	534102
D	Variable Salary for 2015-16*	(As per table below)

*Variable Salary:

1. Variable salary shall depend on the company performance and your performance for the period under evaluation.
2. The variable component would be prorated based on the period for which the employee has worked for Cybage Software Pvt. Ltd. in 2015-16 and shall be paid to employees who have not resigned or not serving their notice period as on the date of disbursement of the variable salary.
3. The Variable pay shall be calculated as follows:

Cybage's INR stand-alone* year-on-year growth at the end of FY 2015-2016	% of your the variable component based on company performance
30% or higher	15% of your Total Annual Salary **
20-30%	10% of your Total Annual Salary **
10-20%	5% of your Total Annual Salary **
less than 10%	Nil

*Stand-alone growth means the growth in revenue in Indian Rupees made by Cybage over the previous FY, excluding any potential inorganic acquisitions/mergers.

** This amount will be duly factored based on individual performance-multiplier of 0.75 to 1.25.

Compensation and benefits information is personal and confidential in nature. You are required to maintain confidentiality of your salary as it is prohibited to share such information with others.

All other terms and conditions of your employment remain unchanged.

We wish you all the best and hope you have a professionally fulfilling experience at Cybage.

Sincerely,

for **Cybage Software Pvt. Ltd.**

Sd/-

Elston Pimenta

Head - HR

1-May-16

Name : Jignesh Patel
Emp. Code : 9951

Dear Jignesh,

We are pleased to inform you that your salary per annum is **Rs 543612/-** with effect from 01-April-16.

Revised Salary Structure:

No.	Components of Salary	Revised salary Amount Rs. (per annum)
A	<u>Monthly Salary components</u>	
I	Basic	180000
ii	HRA	103908
iii	Transport Allowance	51960
iv	Children Education Allowance	51960
V	LTA	107736
Vi	Bonus \ Ex-Gratia*	24000
vii	Special Allowance	0
B	<u>Annual Salary components</u>	
Viii	Medical	0
Ix	EPF Employer's Contribution	24048
	TOTAL ANNUAL SALARY (A+B)	543612
C	<u>Other benefits</u>	
X	Gratuity	8658
Xi	Insurance	3600
	Fixed Salary Excluding Variable salary (A+B+C)	555870
D	Variable Salary for 2016-17**	

***Bonus \ Ex-Gratia:**

As per the statutory regulation, if you are covered under the payment of Bonus act, this component will be paid as "Bonus" if not this will be paid as "Ex-Gratia"

****Variable Salary:**

The Variable pay shall be calculated as follows:

1. Employees will be entitled to 50% of the organization's topline growth***.
If the organization hits "x" percentage top line growth, the variable payout would be "x/2".
2. There is no minimum org growth requirement for variable eligibility. On the maximum side, the variable payout will be capped to 10% (applicable to 20%+ org growth rates).
 - a. Variable salary shall depend on the company performance and your performance for the period under evaluation****.
 - b. The variable component would be prorated based on the period for which the employee has worked with Cybage Software Pvt. Ltd. (India) ending 31st March of the respective financial year and shall be paid to employees who have not resigned or not serving their notice period as on the date of disbursement of the variable salary.
 - c. Variable Salary will also be prorated to exclude any unpaid leaves. Accordingly, "Leave Without Pay" days will be prorated to exclude the said days.

Note:

*** Growth means the growth in revenue in Indian Rupees made by Cybage over the previous FY, excluding any potential inorganic acquisitions/mergers.

**** This amount will be duly factored based on individual performance-multiplier ranging from 0.75 to 1.25.

Compensation and benefits information is personal and confidential in nature. You are required to maintain confidentiality of your salary as it is prohibited to share such information with others.

All other terms and conditions of your employment remain unchanged.

We wish you all the best and hope you have a professionally fulfilling experience at Cybage.

Sincerely,
for **Cybage Software Pvt. Ltd.**

Sd/-

Elston Pimenta
Head – HR

1-May-17

Name : Jignesh Patel

Emp. Code : 9951

Dear Jignesh,

We are pleased to inform you that your salary per annum is **Rs. 591858/-** with effect from 01-April-17.

Revised Salary Structure:

No.	Components of Salary	Revised salary Amount Rs. (per annum)
A	<u>Monthly Salary components</u>	
i	Basic	180000
ii	HRA	111180
iii	Transport Allowance	55596
iv	Children Education Allowance	55596
v	LTA	83388
vi	Bonus \ Ex-Gratia*	26400
vii	Special Allowance	28752
B	<u>Annual Salary components</u>	
viii	Medical	15000
ix	EPF Employer's Contribution	23688
	TOTAL ANNUAL SALARY (A+B)	579600
C	<u>Other benefits</u>	
x	Gratuity	8658
xi	Insurance	3600
	Fixed Salary Excluding Variable salary (A+B+C)	
D	Variable Salary for 2017-18**	591858

*Bonus \ Ex-Gratia:

As per the statutory regulation, if you are covered under the payment of Bonus act, this component will be paid as "Bonus" if not this will be paid as "Ex-Gratia"

****Variable Salary:**

The Variable pay shall be calculated as follows:

1. Employees will be entitled to 50% of the organization's topline growth***.
If the organization hits "x" percentage top line growth, the variable payout would be "x/2".
2. The variable payout will be capped to 10% (applicable to 20%+ org growth rates).
 - a. Variable salary shall depend on the company performance and your performance for the period under evaluation****.
 - b. The variable component would be prorated based on the period for which the employee has worked with Cybage Software Pvt. Ltd. (India) ending 31st March of the respective financial year and shall be paid to employees who have not resigned or not serving their notice period as on the date of disbursement of the variable salary.
 - c. Variable Salary will also be prorated to exclude any unpaid leaves. Accordingly, "Leave Without Pay" days will be prorated to exclude the said days.

Note:

*** Growth means the growth in revenue in Indian Rupees made by Cybage India, over the previous FY, excluding any potential inorganic acquisitions/mergers.

**** This amount will be duly factored based on individual performance-multiplier ranging from 0.75 to 1.25.

Compensation and benefits information is personal and confidential in nature. You are required to maintain confidentiality of your salary as it is prohibited to share such information with others.

All other terms and conditions of your employment remain unchanged.

We wish you all the best and hope you have a professionally fulfilling experience at Cybage.

Sincerely,
for **Cybage Software Pvt. Ltd.**

Sd/-

Elston Pimenta
Head – HR

01-May-18

Name : Jignesh Patel
Emp. Code : 9951

Dear Jignesh,

We are pleased to inform you that your salary per annum is **Rs.653937/-** with effect from 01-April-18.

Revised Salary Structure:

No.	Components of Salary	Revised salary Amount Rs. (per annum)
A	<u>Monthly Salary components</u>	
i	Basic	180000
ii	HRA	122940
iii	Transport Allowance	61476
iv	Children Education Allowance	61476
v	LTA	92208
vi	Bonus \ Ex-Gratia*	26400
vii	Special Allowance	70212
viii	Employer's Contribution to EPF and Pension scheme	23688
B	Annual Salary (i to viii)	638400
C	<u>Major benefits</u>	
ix	Term Life Insurance	3279
x	Mediclaime Insurance	3600
xi	Gratuity	8658
	Fixed Salary Excluding Variable salary (B+C)	653937
D	Variable Salary for 2018-19	**

*Bonus \ Ex-Gratia:

As per the statutory regulation, if you are covered under the payment of Bonus act, this component will be paid as "Bonus" if not this will be paid as "Ex-Gratia"

**Variable Salary:

The Variable pay shall be calculated as follows:

1. Employees will be entitled to 50% of the organization's topline growth***.
If the organization hits "x" percentage top line growth, the variable payout would be "x/2" (with no slab restrictions).
2. There is no longer any minimum org growth requirement for variable eligibility. On the maximum side, the variable payout will be capped to 10% (applicable to 20%+ org growth rates).
 - a. Variable salary shall depend on the company performance and your performance for the period under evaluation****.
 - b. The variable component would be prorated based on the period for which the employee has worked with Cybage Software Pvt. Ltd. (India) ending 31st March of the respective financial year and shall be paid to employees who have not resigned or not serving their notice period as on the date of disbursement of the variable salary.
 - c. Variable Salary will also be prorated to exclude any unpaid leaves. Accordingly, "Leave Without Pay" days will be prorated to exclude the said days.

Note:

*** Growth means the growth in revenue in Indian Rupees made by Cybage over the previous FY, excluding any potential inorganic acquisitions/mergers.

**** This amount will be duly factored based on individual performance-multiplier ranging from 0.75 to 1.25.

Compensation and benefits information is personal and confidential in nature. You are required to maintain confidentiality of your salary as it is prohibited to share such information with others.

All other terms and conditions of your employment remain unchanged.

We wish you all the best and hope you have a professionally fulfilling experience at Cybage.

Sincerely,
for **Cybage Software Pvt. Ltd.**

Sd/-

Elston Pimenta
Head – HR