

Mr. Jitender Kumar Maurya,

Compensation 2023-24

Dear Jitender Kumar Maurya,

Another eventful year has passed by, wherein the IT industry has not just weathered the pandemic driven disruption of the past few years, it has flourished. To survive & thrive, we should dedicate our efforts to accelerate digital transformation, look for ways to remain innovative & build a strong competitive position for the future. Last year, TSIP became 20 years young, and transitioning into this new adulthood has been challenging yet exciting. TSIP embraced its path of transforming into a digitally agile Center of Excellence (CoE) with unstinted support from our members.

The dedication of our members was imperative for the growth & success of TSIP, which reflected in a headcount of 1132, at the end of March, the highest ever recorded at TSIP. We were also able to achieve a revenue of 4,197 MINR & Operating Profit of 648 MINR (both all-time high). TSIP TTEC Team received market release approval for eSSService project. TTEC's new POS service (real sales promotion) is also released to the market. The BCS team completed print emulation development for 5 competitors on TTEC's existing barcode products and released it to the market. TSIP also achieved the first experience to design & bring-up complex KIC eMMC-NVMe bridge board 90% made in India that reduced the cost by 1/5th and size by over 18 ~ 20 times. TEUR team expanded with a new Pre-Integration Test Lab setup and started NECH contribution. SCiB Battery Customer Product Cyber Security Software development and delivery was completed successfully for the customer. TDSC Leaf award was presented to 4 TSIP members for Neutrino 3 CPE (Customer Premise Equipment) contribution. TSIP received ESS (PS-Ji) Business Award for “Thai Mae Moh Power Plant Boiler Combustion Optimization IoT Solution started subscription service. TSIP achieved CMMI 2.0 ML5 re-certification for the fifth consecutive time, including our new divisions.

Our members are a treasure trove of knowledge. Each members' unique perspective is a tremendous asset to our organization. Ideathon 2022 was organized to promote & bring out innovative ideas & also to encourage entrepreneurial zeal amongst TSIP members. TSIP is moving strongly on its path to empower Digital Agility not only Across & Beyond TSIP but also Across & Beyond TOSHIBA. TSIP has taken several new initiatives in 2022-23 which included various offline/online training programs to upskill our members & also organized various team building activities across divisions to enable collaboration. We could also resume and successfully complete Global IT Training this year.

Your commitment over the years has been pivotal to the success of the company. Let me avail this opportunity to thank you for your consistent hardwork, commitment & dedication. Your efforts have not gone imperceptible. As a mark of appreciation for going that extra mile to deliver impeccable work, TSIP has decided to revamp your compensation for the financial year 2023-24 to **Rs. 3783163** /- (Thirty Seven Lakh Eighty Three Thousand One Hundred and Sixty Three Only) effective from 01-Apr-2023. We are also pleased to promote you as **Research Analyst** and place you in **T4**.

The terms relating to compensation as specified in this letter supersede any previous correspondence and all other terms and conditions of employment remains unchanged. The compensation details have to be treated strictly confidential.

Let us not rest on our laurels since the IT industry always demands innovation. We value your presence & are proud of you. I would like to express my sincere gratitude to each one of you for willing to go the extra mile to meet the expectations of our customers, which in turn contributes to the success of our organization.

We are TOSHIBA. We turn on the promise of a new day.

Best Wishes!

Ramdas Baliga
Managing Director

“This is an electronically generated letter and hence does not require a signature”.

TSIP – 8030
Mr. Jitender Kumar Maurya
Research Analyst

Grade: T4

Revised Compensation Structure (effective 01-Apr-2023)

Salary	PM (Rs)	PA (Rs)
Basic - 40% of fixed Salary	113494	1361939
Provident Fund 12% of Basic Salary	13619	163433
Group Medical Insurance	400	4800
Flexible Benefit Plan	156222	1874675
Total Fixed Salary	283737	3404847
Performance Bonus (2023 -24)		378316
Total Cost to Company		3783163

Note:

1. You will be eligible for Performance Bonus (PB) as per the Bonus scheme.
 - a. PB indicated above is annualized basis taking the midpoint rating (i.e Meets Expectations). The PB shall vary in case the ratings change based on appraisal.
 - b. PB is paid on half yearly basis. (October & March of every year)
2. Flexible Benefit Plan shall be as per the FBP Policy
3. You shall be eligible for Gratuity and the contribution towards the Gratuity fund shall be borne by the company.
4. Group Medical Insurance shall be as per the Group Mediclaim Policy of the Company.

Ramdas Baliga
Managing Director

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