
July 1, 2016

Dear **Moole Madhan Mohan Reddy**

The performance evaluation process was carried out across the company for the review period January to July 2016. In keeping with Tavant's compensation philosophy of being competitive in the industry your CTC has been revised.

It further gives us immense pleasure in congratulating you on your well-deserved promotion from **Senior Software Engineer** to **Technical Lead**. We expect you to carry on with the same enthusiasm and commitment in your new role.

As a result, effective July 1, 2016, your final revised CTC will be **INR 1,074,187** per annum. Please see Annexure-1 for more details.

Please note that your compensation package is unique to you and not for comparison with other employees of the company. Tavant discourages and will take appropriate disciplinary action in cases where this is not followed. Please feel free to approach your manager or the HR Department, if you seek any clarification.

We wish you continued success in all your endeavors!

Best Regards,

A handwritten signature in black ink, appearing to read 'Sarvesh Mahesh' with a stylized flourish at the end.

Sarvesh Mahesh
CEO

ANNEXURE – 1

The following table outlines the break-up of your compensation structure

Designation	Technical Lead
Level / Band	Professional - Band 1
TOTAL REMUNERATION WORKSHEET	
SALARY COMPONENTS	ANNUAL
	(In Rs.)
Basic	488,267
House Rent Allowance	195,307
Medical	15,000
Conveyance Allowance	19,200
Allowance	237,160
Sub Total (1)	954,934
Company's Contribution to PF	21,600
Total Fixed Component	976,534
Earned Variable Pay (<i>at 10% of Total Fixed Component</i>)	97,653
COST-TO-COMPANY (CTC)	1,074,187
Food coupons	6,600
Gratuity	23,437
Medical Insurance	8,581
Group Term Life Insurance	652
Sub Total (2)	39,270
TOTAL COST-TO-COMPANY (TCTC)	1,113,457

Earned Variable Performance (EVP) Bonus Potential:

You are eligible for a maximum bonus potential of 10% of fixed component.

The actual bonus payout is dependent on your performance as well as the company's performance.

Food Coupons: Every month you will receive a company contribution of INR 550.

Gratuity: You will be paid Gratuity as per the prevailing Gratuity Act.

Medical Insurance: The amount mentioned here is the premium that the company pays on your behalf.

Group Term Life Insurance: You will be covered under the Group Term Life Insurance from your date of joining as per the company policy. The premium shall be borne by the company.