

Date: 06-May-2023

Name: Selvam M  
Emp. ID: E38361

Dear Selvam M,

**Sub: Performance Review 2022-23**

We thank you for your valuable contribution during the FY 2022-23.

We have reviewed your performance for the period ending March 31, 2023 and your final rating is **3 - Meets Expectations** in view of your role towards the Bank's performance and its growth.

Your revised salary effective **01-Apr-2023** is **Rs. 9,91,656/-** per annum. Please refer annexure for details. Please note that the arrears for the month of April 2023 shall be paid along with your May 2023 salary. All other terms and conditions of your employment remain unaltered.

FY 2022-23 has been an eventful year and the Bank has emerged stronger than ever before.

During the year, the Bank witnessed improvements in most key parameters. Our long-term strategy of building a **Stable, Sustainable and Scalable** Bank has helped us emerge stronger as the impact of the pandemic on the economy has eased off.

Equitas Small Finance Bank is the only SFB which has steadily and successfully transitioned from being predominantly a Micro Finance lender to a well-diversified bank with a wide range of products. Our depositors continue to show faith in us, which has helped us end the year with a best-in-class CASA ratio. Our growth continues to be above the industry as we ended the year with a 36% growth in Advances and a 34% growth in Deposits.

New asset product segments like Affordable Housing, New Commercial Vehicle and Used Passenger Car have scaled up well and has given the Bank confidence to foray into consumer loans in the coming years.

In 2022, the Bank has made considerable investments in technology led initiatives. This should enhance both customer and employee experience in the coming months. We are confident that these initiatives will help Equitas remain differentiated and provide us the opportunity to scale up effortlessly in future.

As a Bank we continue to focus on our 'Beyond Banking' initiatives in our attempt towards inclusive upliftment of the society we live in. Our social initiatives continue to focus on health, education, skill development and rehabilitation. We have touched 39,04,439 lives during the year through these initiatives and thank each one of you for making this possible.

I would also like to thank you for making the Bank among the Best Places to Work in the BFSI industry as per AmbitionBox survey.

Wishing you all the very best.

Yours sincerely,



Pallab Mukherji  
Chief People Officer

### Annexure I

Employee Name	Selvam M
Employee Number	E38361
Grade	EB4 - Manager II
Designation	Branch Business Head

#### Revised Salary Per Month

Description	Current(Rs.)	Revised(Rs.)
Basic	30,800	33,100
HRA	15,400	16,550
Flexi Benefit Plan	26,977	29,016
<b>Total Gross Pay</b>	<b>73,177</b>	<b>78,666</b>
Provident Fund Employer Contribution @ 12% of Basic	3,696	3,972
<b>Fixed Cost to Company Per Month</b>	<b>76,873</b>	<b>82,638</b>
<b>Fixed Cost to Company Per Annum</b>	<b>9,22,476</b>	<b>9,91,656</b>

#### Please note:

- 12% of Basic shall be deducted towards Provident Fund contribution of the Employee as per Employees' Provident Funds and Miscellaneous Provisions Act 1952.
- Professional Tax shall be deducted as applicable for each state.
- Income Tax shall be deducted as per prevalent Income Tax Act as applicable.
- Gratuity shall be payable as per Payment of Gratuity Act 1972.
- You are also eligible to avail a Home Loan as per company policy subject to legal / credit norms.