
Confidential

Date: March 27, 2024

Name	Munendra
Member Code	1636
Designation Title	Senior Analyst Programmer
Capability	Application Development

Dear **Munendra**,

The year 2023 was a remarkable year of milestones and growth at Xceedance. From rebranding efforts to restructuring initiatives and celebrating a decade of our journey, we've continued to evolve and thrive in an ever-changing industry landscape.

One of the significant shifts in our values has been the transition from perfection to persistence. This change underscores our commitment to adaptability, resilience, and continuous improvement, aligning our efforts to serve our clients and stakeholders better.

It is evident that 2023 was also a year of strategic importance for Xceedance. We are committed to maintaining our focus on client-centric innovation and sustained growth. The new leadership structure and branding efforts are propelling us in the right direction – our pipeline is robust, market recognition is high, and our brand positioning is stronger than ever.

As we look forward to 2024, our commitment remains unwavering to fortify our global presence through expansion into multiple geographies, investing in new capabilities, and maintaining our annual growth rate. We are also dedicated to fostering an inclusive culture within our organization and establishing a resilient environment to safeguard against internal and external threats.

We have concluded our annual performance appraisal and compensation evaluation for the year 2023, designed to reward teammates based on performance in line with their goals for the past year.

Your rating for 2023 is – **5 - (Consistently exceeds expectations)**.

In acknowledgement of your continued commitment and valuable contribution, we are pleased to promote you to **Tech Lead**. We hope you will continue to set an example for your teammates with your dedication, consistency, and high motivation in your work.

There shall be an upward revision in your annual CTC (Fixed + Variable) from **INR 21,25,197/- to INR 23,75,197/-** per annum with effect from **April 1, 2024** (as per the split shared below). The detailed CTC breakup shall be available in your Darwinbox profile on April 08, 2024.

Fixed (INR)	: 22,56,437/-
Variable / Annual Performance Bonus (INR)	: 1,18,760/-

Your total bonus for 2023 has been assessed as **INR 1,20,000/-** subject to the deduction of applicable taxes.

With the promotion, the notice period applicable to your new title shall apply. All other terms and conditions of your employment will remain unchanged.

We appreciate your unwavering commitment to the core values of Xceedance – Integrity, Collaboration, Ownership, Respect, and Persistence. You play an essential role in helping build and advance a culture focused on exceeding expectations for all company stakeholders.

XCEEDANCE CONSULTING INDIA PRIVATE LIMITED



This letter will be deemed accepted unless you have any specific queries.

Regards,

For **Xceedance Consulting India Private Limited**

Prakash Toppo
Chief People Officer

This is a system generated letter and does not need any signature.