

Ref No: HR/PMS/NDPS01046/2023

Date: Jun 29, 2023

Performance Appraisal Letter April 2022 - March 2023

Dear Mr Nikhil Dayma,

We take this opportunity to congratulate you and **express** our appreciation for your valuable contribution in achieving company objective. We are confident that you will continue the good work in the same spirit of commitment and sincerity with our organization.

In recognition of your performance and contribution to the organization's goals, during the appraisal period April 2022-March 2023, we are pleased to announce that your annual compensation has been revised with **effect from April 01, 2023**. The details are as mentioned below:-

New Grade	:- G 2
New Designation	:- Associate Product Manager
Revised Compensation	:- <u>Attachment</u>

If you have joined in the middle of the year, as per policy, your increment may have been prorated for the period you have worked with us.

You will continue to be governed by the Company policies, processes and systems which may be updated fromtime to time and will be available on the Company's intranet.

We look forward to your continued contribution for the growth and development of the company.

With best regards,

Rahul Jain

Chief Human Resources Officer

Note: Remuneration details are strictly confidential between you and the company and sharing of the same with anyone will call for strict disciplinary action such as termination from services.

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Note:

1. The performance pays hence forth applicable to employees will be released depending on individual performance:

- a. Grade wise Performance Pay %

Sr. No	Grade	%
1.	G1	10%
2.	G2	12%
3.	G3	14%
4.	G4	16%
5.	G5	18%
6.	G6	25%
7.	G7	27%
8.	G8	30%
9.	G9	40%

- b. Performance Pay

The amount of performance pay is **pure variable** income and **not guaranteed** income which depends on how much % you could **achieve** against your Target KPIs. If employee is on resignation at the time of pay-out will not be eligible for this.

- c. Target KPI

As target KPI, you can NOT set qualitative efforts but set measurable results related with contribution to the organization.

Also target KPI should be decided with his/her reporting line to match its Grade and KRA.

- d. Payment timing

Performance Pay will be evaluated and paid twice a year. 1st half from April to September will be paid in October 2023 & 2nd Half from October to March will be paid in April 2024.

2. Over and above Performance pay, **Additional Bonus** of 5% on CTC will be shared with every employee (Grade G1 to G9) if company achieves the Top line and bottom-line target set by Management during the financial year 2023-2024. If employee is on resignation at the time of pay-out will not be eligible for this.

Human Resources

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