

December 08, 2023

S NikhilKumar

10722175

India

Dear S NikhilKumar,

We hope this letter finds you in good health and high spirits.

What an incredible and momentous FY23 it has been for us! Together, we faced challenges head-on, overcame obstacles with ease, and achieved remarkable milestones that have put us at the forefront of our industry. Thank you for being such an important part of our journey.

We would like to inform you that we have reorganized the compensation elements effective October 1st, 2023. Please refer to the attached document to find out the particulars of your restructured compensation letter.

We appreciate your understanding that all matters related to your compensation are strictly confidential between the company and yourself, and such confidentiality shall always be maintained. All other terms and conditions of your employment remain unchanged.

We are excited about the opportunities that FY24 presents and look forward to your continued support in powering our growth journey.

Regards,

For LTIMindtree Limited



Rajeev Kumar

Global Head - Compensation & Benefits

LTIMindtree Limited
(Formerly Larsen & Toubro Infotech Limited)

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LTIMindtree Limited is a subsidiary of Larsen & Toubro Limited

Salary Card

Name : S NikhilKumar		Grade : P3
P.S. No. : 10722175		Designation: Specialist - Software Engineering
Components	Per Annum	Per Month
Basic	569,928	47,494
Bouquet of Benefits (BoB)	1,058,448	88,204
A. Base Salary	1,628,376	135,698
Variable Compensation	162,838	
B. Variable Compensation	162,838	
C. Total Target Cash (TTC) - A+B	1,791,214	
Provident Fund (PF)	68,388	5,699
Gratuity	27,408	2,284
Mediclaime Insurance Premium	12,929	
D. Retiral and Other Benefits	108,725	
Cost to Company (CTC) - C+D	1,899,939	
<u>Variable Compensation:</u> Your variable compensation shall be as per the terms of the Incentive Plan applicable to your current role in effect. In current role, you are covered under the Non Target Incentive Plan of the Company. In case of any change in your role during the course of your employment, the appropriate Incentive Plan will be applicable accordingly. You acknowledge that the Company reserves the right to modify, amend or rescind the Incentive Plan at its sole discretion and you agree to be bound by the terms of the Incentive Plan from time to time. You can access the Incentive Plan on Company’s internal portal. Ignorance of Company’s Incentive Plan will not excuse any performance or failure to adhere to the terms thereof. The variable compensation amount shall be considered inclusive of the bonus payable with respect to the Payment of Bonus Act (1965).		
<u>Medical Insurance:</u> For details refer to Group Medical Policy - Grades P7, M7, L7, S7 and below policy on HR Policies Portal. Employees will not be eligible for any other assistance towards domiciliary treatment other than the medical allowances.		

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Notes: - PF and leave encashment will be calculated based on Basic, as per the rules. - The PF amount shown is Employer's contribution. An equal amount will be deducted as Employee's contribution. - Gratuity will be calculated based on Basic, as per the rules.		
Following are the components applicable to you under Bouquet of Benefits(BoB) .		
Components	Limits	Remarks
House Rent Allowance (p.m.)	10% - 50% of basic	Mandatory
Education Allowance (p.m.)	Rs. 200/-	Optional
Leave Travel Allowance (p.a.)	Rs. 20,000/-	Optional
Meal Allowance (p.m.)	Rs. 1,100/- OR Rs. 2,200/-	Optional
Hostel Expenditure (p.m.)	Rs. 600/-	Optional
Periodicals & Subscriptions (p.m.)	Rs. 700/-	Optional
Broadband Reimbursement (p.m.)	Rs. 2,000/-	Optional
Mobile Reimbursement (p.m.)	Rs. 750/-	Optional
Fuel Reimbursement (@Rs. 14/- per k.m.) (p.m.)	650 k.m.	Optional
- Balance amount under Bouquet of Benefits(BoB) will be paid as Ad-hoc Allowance per month and will be fully taxable.		
- You are required to declare your options under Bouquet of Benefits(BoB) in the SSC Portal. The guidelines relating to Bouquet of Benefits(BoB) are available on HR Policies portal.		
- Income Tax will be deducted at source wherever applicable as per Income Tax Rules.		
- Any or all of the above allowances may be altered / withdrawn at the sole discretion of the management and the payment of allowances will be governed by the rules and regulations of the Company as may be applicable from time to time. -In the event that the compensation package requires restructuring in order to comply with the proposed Code on Social Security, 2020, your compensation will be restructured in a manner that will be cost neutral for the Company.		