

Private & Confidential

Date: 27-April-2023
Employee Code: 103292
Employee Name: Pallapu Nanibabu
Designation: Associate Software Engineer
Grade: L2A
Department: Java

Promotion Letter

Dear **Pallapu Nanibabu**,

In recognition of your performance and contribution to **Innova Solutions**, we are pleased to announce that your Designation and Compensation has been revised. Your new designation is **Associate Software Engineer** and your new revised Compensation is provided in **Annexure A**

Please note that all the above changes are effective from **01-April-2023** .

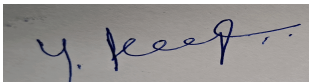
We would like to take this opportunity to express our appreciation of your association with us and hope that you would continue to give your best towards achieving organization's objectives.

This communication regarding your compensation and employee benefits supersedes all previous communication in this regard. Please note any information related to your salary is strictly confidential between you and the organization and you are requested to treat the same accordingly.

All other terms and conditions of your employment with the company will remain unchanged.

We wish you continued success in the years to come.

For Guru Gowri Krupa Technologies Pvt. Ltd.



Important Note - It is key to note that this is not for sharing or discussing with anyone and should always be kept confidential. Non-compliance would lead to disciplinary action.

Guru Gowri Krupa Technologies Pvt. Ltd.

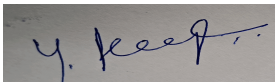
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Annexure A - Compensation Break Up

Name	Pallapu Nanibabu	
Employee Code	103292	
Designation & Grade	Associate Software Engineer & L2A	
Effective Date	01/04/2023	
Department	Java	
COMPONENTS	Monthly (Rs.)	Annual (Rs.)
Basic	21,215	254,580
HRA	10,608	127,296
Special Allowance	10,606	127,272
Fixed Pay(A)	42,429	509,148
Provident Fund (B)		
Contribution to PF Employer	1,800	21,600
GROSS (A+B+C)	44,229	530,748
Retiral & Benefits (D)		
Group Insurance Premium	1,250	15,000
Gratuity	1,020	12,240
Cost to Company(A+B+C+D)	46,499	557,988

- For all salary computation/discussion purposes please refer to the Gross as the payable amount.
- Group Insurance Premium is paid by the Company for insuring employees for medical, accidental and life insurance, and is cost borne by the company, and added as a part of the CTC.
- Gratuity is calculated as per the applicable laws on your Basic Salary. Employee is eligible for payment of gratuity as per "The Payment of Gratuity (Amendment) Act, 2010".
- The breakup of the salary may change basis directions from the government or enhanced company policies.
- The employee contribution towards Provident Fund will be deductible monthly from Part - A, and deposited with the regulator as per the applicable laws.
- Employee may be eligible to participate in the Flexi Benefit Plan as per the Company policies.
- Variable Pay is based on employee performance and existing variable pay out guidelines, and applicable on "meeting expectations" in the annual/bi-annual performance review. Please note - The decision to pay the variable is at the discretion of the management.
- Any applicable taxes shall be deducted from the compensation

For Guru Gowri Krupa Technologies Pvt. Ltd.



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