

December 17, 2018

Name: **Narasimhulu U**  
CorplD: **a573942**

Private & Confidential

Dear Narasimhulu,

**Sub: Annual Bonus and Pay Review – 2018**

Our performance review process provides us an opportunity to recognize potential and performance and build on our culture of meritocracy. A successful review cycle depends on active engagement of associates and we thank you for your efforts and support in making this year's review a success.

We have reviewed your overall performance during the review period 2018 and are pleased to inform you that you have earned an Annual Bonus of **Rs. 287,070**

Following your sustained performance, your Annual Basic Salary has been revised to **Rs. 722,596** per annum.

Following components of compensation stand revised:

| Element                                |                             |
|--|-----------------------------|
| House Rent Allowance                   | 60% of Basic Salary         |
| Other Allowance                        | 30% of Basic Salary         |
| Company Contribution to Provident Fund | 12% of Basic Salary         |
| Bonus Potential                        | <b>20% of Annual Salary</b> |

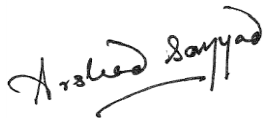
*Annual Bonus would be computed as Annual Salary x Bonus Potential x FMR Company Funding x Individual Award (where Annual Salary = Basic Salary + House Rent Allowance + Other Allowance)*

These changes are effective **January 1, 2019**.

Any income tax liability arising from current and future legislation will continue to be fully on your account. Other terms and conditions of your service currently in force will remain unchanged.

Do note that the above information is confidential in nature and we request you to treat it as per company policy.

We wish you the best in your future with Fidelity.



**Arshad Sayyad**  
Head – FMR India



**Seema Unni**  
Head of HR – FMR India



## Understanding Your Compensation

The table below shows annualized target earnings & company contributions for the period January 2019 – December 2019. While salary (subject to meeting statutory and other requirements) shown below is generally guaranteed, other earnings are not and would vary based on both company and your performance.

| Element                  | Amount (INR pa)  | Change - this cycle (%) |
|--------------------------|------------------|-------------------------|
| Annual Salary            | 1,372,932        |                         |
| Annual Bonus Opportunity | 233,398          |                         |
| Retirals                 | 86,712           |                         |
| <b>Total (CTC)</b>       | <b>1,693,042</b> | <b>10.00%</b>           |

**Annual Salary:** This is fixed cash earnings and computed as (Basic Salary + House Rent Allowance + Other Allowance)

**Annual Bonus Opportunity:** Annual Bonus is at the sole discretion of the Company, **is not guaranteed** and would vary with both Company and your performance. The amount shown here is indicative & has been estimated assuming company funding at 85%

**Retirals:** This is computed as Company Contribution to Provident Fund (PF) & Company Contribution to Superannuation (15% of Basic Salary, where applicable). Company Contribution to PF is computed as 12% of Basic Salary (where Annual Basic Salary is  $\geq$  INR 180,000 pa) and as 12% of Basic Salary + Other Allowance (capped at total of INR 180,000) in other instances. Company contribution to PF for International Workers is computed as 12% of Basic Salary + Other Allowance.

Following are benefits that are available to you by virtue of your employment with Fidelity. The approximate cost of providing these benefits is shown alongside each benefit.

| Element      | Remarks  | Amount (INR pa) |
|--------------|--|-----------------|
| Gratuity     | Estimated annual contribution towards Gratuity                 | 34,757          |
| Insurance*   | Premium paid by company for Life, Accident & Medical Insurance | 13,539          |
| Cafeteria*   | Annualized value of money loaded to the badge                  | 12,600          |
| Transport*   | Average annual cost of transport services to and from office   | 72,000          |
| <b>Total</b> | <b>Total cost of Benefits</b>                                  | <b>132,896</b>  |

\*Fidelity reserves the right to amend the terms and conditions governing provision of these benefits, at its discretion



**Fidelity Business Services India Private Limited,**

Registered Office: Pinehurst, Embassy Golf Links Business Park, Off Intermediate Ring Road, Bangalore 560 071. Karnataka, India.  
 Phone: 91 80 6691 6000. Fax: 91 80 4125 6260. (CIN : U72200KA2002PTC056311)