

HR/Meal Card Sal Re Structure/April 2022

April 29, 2022

PRIVATE & CONFIDENTIAL

Emp Name : Ponguru Naveen

Emp No : 2461505

Dear Ponguru,

We are delighted that you are availing the Mphasis Meal Card Benefit. Pursuant to this, annual compensation has been revised /re structured and this letter is confirmation of the same. The meal card amount is adjusted from the Special Allowance and is reflecting under the Meal Card section in the restructured letter.

Please refer to the annexure of this letter for details of your revised/restructured salary stack up. All other terms and conditions of your employment remain unchanged.

The Mphasis Meal Card policy is available on the company intranet for any further references.

Best Wishes,

Global Compensation & Benefits

Note: This is a system generated document and will not have signature.

ANNEXURE I
COMPENSATION DETAILS

Name	Ponguru Naveen
Band	4
Level	5
Effective Date	April 01, 2022
Particulars	Amount in INR
Basic	85,333
House Rent Allowance	42,667
Leave Travel Allowance	5,333
Special Allowance ***	47,902
Meal Card Amount *****	2,200
Total Fixed Cash	1,83,435
National Pension Scheme	8,533
Variable Pay**	10,667
Target Cash Compensation	2,02,635
Provident Fund Contribution (PF)	10,240
Medical & Accident Insurance ****	458
Cost to Company	2,13,333
Cost to Company (per annum)	25,60,000

* As per the statutory regulations, if you are covered under Payment of Bonus act, this component will be paid as "Bonus" if not this will be paid as "Ex-gratia".

** Variable Pay will be payable on Quarterly basis. Amount shown is a monthly figure that is payable on 100% Target achievement measured quarterly. The company and unit/function performance achievement against the target shall determine the payout under the Variable Pay Plan. Note: Variable Pay is governed by the provisions of Variable Pay Plan (available on Mphasis Intranet) and the same will be reviewed from time to time.

*** In line with the Central FY budget applicable for FY19, Medical reimbursement & Conveyance allowance components are removed and added with Special Allowance.

**** In case of any increase in the premium amount during the policy renewal period, the same will be borne by the employee.

***** Meal card deductions will continue until you choose to opt out of the program. The window to opt out will open between 15th - 31st March every year.

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