



Cognizant,  
No. 5/535 Old Mahabalipuram Road,  
Okkiyam Thoraipakkam,  
Chennai-600097, India

August 9, 2024

Neelesh B Shetty  
2173117  
Programmer Analyst  
Programmer Analyst

Dear Neelesh B,

We are pleased to recognize your performance and reward you with a merit pay increase based on your important contributions to our team.

Your new compensation is effective on **August 01, 2024**. Please see your updated compensation details at the end of this e-Letter. If you have any questions, please speak with your manager.

Thank you once again.

**Cognizant Executive Management**

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## Annexure

ID: 2173117

Name: Neelesh B Shetty

Effective Date: August 01, 2024

Country: India

Currency: INR

S.NO	DESCRIPTION	MONTHLY	ANNUALIZED
1	Basic	12,125	145,500
2	House Rental Allowance	7,275	87,300
3	Special Allowance#	10,601	127,212
4	Advance Statutory Bonus#*	2,000	24,000
5	Conveyance Allowance	800	9,600
6	Company's Contribution to PF*	1,800	21,600
7	Annual Gross Compensation		415,212
8	Incentive**		22,500
9	Annual Total Compensation		437,712
10	Company's contribution towards benefits (Medical, Accident and Life Insurance)		19,500
11	Total Remuneration		457,212

All payments will be subject to withholding of applicable income and employment taxes.

All pay components represent cash compensation only and are applicable as of the effective date above.

You may view your Total remuneration package at [1C > MyRewards](#)

\*PF is contributed as per Statutory Norms

\*\***Incentive Indication:** Incentive amount may be higher, lower, or nil as per the terms described herein. The incentive program is discretionary, subject to change, and based on individual and company performance. It is pro-rated to the duration spent with Cognizant for the calendar year and will be paid to you only if you are active on Cognizant's payroll on the day of the payment of the incentive.

#**Special Allowance** includes Flexible Benefits such as LTA, Car Maintenance and Driver Salary, Food card, NPS, Superannuation that allows you to better plan for your tax saving and exemptions.

The above pay structure shall be modified at the discretion of Company without any changes to the Annual Gross Compensation (AGC).

#\***Advance Statutory Bonus** is in line with the provisions of Payment of Bonus Act, 1965.

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