



Nikhil Gond

Employee ID: **421851**

July 28, 2024

Dear Nikhil Gond,

Subject: Variable Pay Payout FY 2023-24

As outlined in the Variable Pay Plan for FY24, the payout is contingent upon achieving a minimum of 75% of the budgeted consolidated EBITDA for the company (ABFRL). The company's EBITDA achievement for FY24 is at 33.94%, falling short of the minimum threshold required for gate opening and payout. The Business unit has also not met the minimum threshold criteria.

However, a one-time exception payout is being calculated basis your business achievement and individual rating.

Accordingly, you will be receiving a one-time exception payout of **INR 19,301/-**. For detailed payout workings, you may please refer to the payout calculations below.

Target Variable Pay	Individual Performance Rating	Payout %	Actual Variable Pay Payout
96,504	PDP	20.00%	19,301

Warm Regards,

Shobha Ratna
Chief Human Resources Officer

ADITYA BIRLA FASHION AND RETAIL LIMITED

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