



29-Mar-2024

FAI/HR/2024/03/634205

Suthoju Prashanth  
634205

Dear Suthoju,

**Sub: Annual Compensation Review 2024 | Promotion**

Thank you for your contributions to FAI during the year 2023.

We are pleased to inform that your Annual Gross Wages has been revised to **INR 1702637/-** aligned to your current role and overall market benchmarks. Please refer enclosed **Annexure I** for detailed break-up of your revised Compensation & Benefits.

***Please note: The above changes are effective from 1st Apr, 2024***

We are pleased to inform you that in line with our endeavor to provide colleagues with opportunities for moving into higher & challenging roles within the organization, you are promoted to **Principal Software Engineer (C2B)**.

The Total Rewards approach followed at FAI provides an excellent combination of fixed pay, variable bonus, incentives (productivity/ long term) & a host of employee benefit schemes aligned to market best practices and organizational performance.

Accordingly, you are being paid an Annual bonus amount of **INR 156500/-**, determined & evaluated based on your performance and overall organization delivery during the year. If you have joined us during the year, applicable payout has been prorated appropriately. *Note: All payouts are subject to applicable tax deductions.*

**Approach for Year 2024:**

You are eligible to participate in the Company's performance linked incentive program or company's annual bonus plan as governed by the policy of the organization. This is based on your performance against pre-defined performance parameters and the Company's performance. The incentive/ bonus program may be changed/ altered/ modified in part or full at the sole discretion of the management.

All other terms and conditions remain unchanged as per your appointment letter. Please note that your compensation details are confidential and personal to you hence these details are not to be disclosed to anyone except when required by law. Any violation of this requirement may result in disciplinary action.

**Congratulations again & we look forward to your continued contribution to the organization.**

If you need any clarification, please do not hesitate to contact the Human Resources Department.

Yours sincerely,

**Sandeep Narayan**  
**Vice President & Head HR**

**This is a digitally signed document and does not require physical signature**

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**Annexure I – Revised annual compensation w.e.f. 1st Apr, 2024**

**Suthoju Prashanth (634205)**

| Salary Component                               | Current Annual compensation | New Annual Compensation | New Monthly Compensation |
|--|-----------------------------|-------------------------|--------------------------|
| Basic Salary                                   | 818182                      | 851319                  | 70943                    |
| House Rent Allowance                           | 409091                      | 425660                  | 35472                    |
| Conveyance Allowance                           | 40000                       | 40000                   | 3333                     |
| Flexible Benefits Plan*                        | 270909                      | 283500                  | 23625                    |
| Employer's share of Provident Fund             | 98182                       | 102158                  | 8513                     |
| <b>Gross Wages</b>                             | <b>1636364</b>              | <b>1702637</b>          | <b>141886</b>            |
| Production Incentive/ Annual Performance Bonus | 163636                      | 170264                  | 14189                    |
| <b>Total Cost to Company</b>                   | <b>1800000</b>              | <b>1872901</b>          | <b>156075</b>            |

Based on your career band eligibility, in addition to the above you will be eligible for the following benefits as per company policy:

- Gratuity – As per “Payment of Gratuity Act”
- Group Term Life cover (GTL) – 2 times Annual Gross wages or INR 5,00,000; whichever is higher
- Group Personal Accidental cover (GPA) – 2 times Annual Gross wages
- Group Mediclaim coverage (GMC) OR Employee State Insurance plan (ESIC) - As per Act
- Annual Statutory bonus – As per “Payment of Bonus Act”

**Incentive/ Annual Bonus program:**

- You are eligible to participate in Company's Performance-Linked Incentive program OR Company's Annual Bonus plan as governed by organization's policy.
- Payout amount will be based on your performance against pre-defined performance parameters AND Company's performance.
- This incentive/ annual bonus program may be modified in part or full at the sole discretion of management.

*\* Please refer Compensation & Benefit **Annexure II** in myFA portal for a detailed understanding of your applicable compensation structure.*

Yours sincerely,

**Sandeep Narayan**  
Vice President & Head HR