

ITC Infotech India Limited

Strictly Private & Confidential

July 30, 2019

Ravi Ranjan Kumar
Emp. ID : 31311

Dear Ravi,

The annual appraisal exercise for the year 2018-19 has been completed. We are pleased to inform you that your annual remuneration is applicable with effect from July 1, 2019. The details of your revised compensation are enclosed as Annexure1 to this letter.

We wish you a great and fulfilling career with ITC Infotech in the years to come. We are sure that you shall continue to strive towards organizational growth and excellence.

Please note that your compensation & benefits structure is personal to you and you are expected not to share details of the same with others.

For **ITC Infotech India Limited**



Anand Talwar
Chief Human Resources Officer

Encl.: **Annexure 1**

Emp. ID : 31311
Grade : IS2

Compensation Details

All amounts are Annual INR

Components	As on June 30, 2019	Effective July 1, 2019
TOTAL FIXED PAY	912000	930876
Consolidated Salary (Basic)	189996	194568
House Rent Allowance	95004	97284
Supplementary Allowance	415500	582972
Additional Supplementary Allowance – EN1	0	0
Special Supplementary Allowance – EN1	156000	0
Meal Coupons	13200	13200
Leave Travel Allowance	18000	18000
ITC Products & Services – EN2	1500	1500
Provident Fund (Company Contribution)	22800	23352
TOTAL VARIABLE PAY	38004	35760
Bonus (erstwhile PEP) – EN3	38004	35760
TOTAL COST TO COMPANY	950004	966636
% Change	1.75%	

(0 =Not Permissible)

Explanatory Notes (EN):

- Special Supplementary Allowance and Additional Supplementary Allowance (if applicable):** Components have been withdrawn and corresponding amount has been added to supplementary Allowance as applicable.
- ITC Products & Services:** You will be reimbursed this amount as a taxable perquisite on submission of bills/ receipts of admissible ITC products & services as per the company's policy. Unclaimed amount before end of the financial year is not carry forwarded or encashed
- Performance Effective Pay (PEP):** Component has been withdrawn and replaced with Bonus component. You will be eligible for Bonus as per the Payment of Bonus Act or the indicated Bonus amount, the higher amount will be payable.
- Insurance:** You shall be covered under the group insurance as per the company's policy.
- Gratuity:** You will be entitled for the payment of Gratuity as per the Payment of Gratuity Act.
- Refer to India Policies on Café Xpress for details of other components.

All other terms and conditions of your service shall remain unaltered. All payments will be made as per company's policy and applicable income tax deductions.