

**Virtusa Consulting Services Private Limited**

Registered Office: No.34, IT Highway, Navallur, Chennai - 600 130, Tamil Nadu, India: T:+91 44 3987 3000;
F: +91 44 2743 5128; Website: www.virtusa.com; CIN: U93000TN2008FTC128079

15th August 2022**COMPENSATION REVIEW LETTER****Employee Name : Sivakumar Ganesan****Employee Code : 8093874****Designation : Engineer****Tier : Tier 4****Dear Sivakumar Ganesan,**

FY22 has been a year of growth and recoup our strength and resilience to do more and do better. With your support and relentless efforts, we were able to steer through this year of growth and come across as a stronger team. As we move forward strong and bold on our on-going journey of growth and strengthening our competitive position in the Industry, our focus on key fundamentals remain unaltered for FY23 of increasing profitable revenue growth.

Thank you for your commitment to the journey and for helping to make Virtusa what it is today - a rapidly emerging leader in the Digital Engineering Services space. It gives us immense pleasure for us to recognize your contributions towards our on-going journey of growth and strengthening our competitive position in the Industry.

Virtusa's Compensation review continues to reflect our key compensation principles of:

- Competitiveness with the market
- Performance based recognition
- Internal Equity

We are pleased to inform you that your Cost to Company is revised to be ₹ 555,001/- per annum (Rupees Five Lakh Fifty Five Thousand One Only) which shall come to effect from August 01, 2022 as per Annexure I.

Once again, we would like to thank you for your contribution and look forward to your continued commitment.

Your compensation is confidential and should not be disclosed/ discussed with any other employee, doing this would constitute a breach of confidentiality.

Please do reach out to your Manager/ HR Partner if you need any additional information.

Yours sincerely

for Virtusa Consulting Services Private Limited,

Sundararajan Narayanan

Chief People Officer & Global Head of Human Resources



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ANNEXURE – I**COMPENSATION AND BENEFITS STRUCTURE EFFECTIVE August 01, 2022**

Employee Name	Sivakumar Ganesan
Employee Code	8093874
Designation	Engineer
Tier	Tier 4

	CURRENT COMPENSATION		REVISED COMPENSATION	
	Per Month (₹)	Per Annum (₹)	Per Month (₹)	Per Annum (₹)
Base Components (A)	18,750	225,000	23,103	277,232
Basic	12,500	150,000	15,402	184,821
HRA	6,250	75,000	7,701	92,411
Basket of Allowances (B)	17,182	206,184	16,859	202,304
Leave Travel Assistance (LTA)	0	0	0	0
Special Allowance	15,682	188,184	15,159	181,904
Food Reimbursements	0	0	0	0
Advance Statutory Bonus	1,500	18,000	1,500	18,000
Phone & Internet Reimbursements	0	0	0	0
Children Education Fee	0	0	200	2,400
Retirement Benefits (C)	2,401	28,812	2,589	31,065
PF - Company's Contribution	1,800	21,600	1,848	22,179
Gratuity	601	7,212	741	8,886
Fixed Compensation (A+B+C)	38,333	459,996	42,551	510,601
Variable Compensation (at 100%)	3,333	39,996	3,700	44,400
Cost to Company (Fixed Compensation + Variable Compensation at 100%)	41,666	499,992	46,251	555,001

Insurance Coverage:

- Medical Insurance: Floating Coverage up to ₹ 300000/- per annum
 - Accident Insurance: Coverage of up to 1.5 X CTC with a Minimum Cover of INR 15 Lakhs
 - Life Insurance: Coverage of up to 1.5 X CTC with a Minimum Cover of INR 15 Lakhs
- {Per Annum CTC for GPA & GTL coverage = Base Components (A) + Basket of Allowances (B)}**

❖ Variable Compensation is payable as per the Variable Pay Policy and Company norms at your current level. Variable compensation amounts are indicative and the actual payment may vary based on individual achievement levels and overall Company performance. Variable Compensation & Bonus include Statutory Bonus payable under the Payment of Bonus Act, 1965.

Please note that the payment of variable compensation is based at the sole discretion of the management. In case of disputes, management reserves the right to make a final decision.

❖ Gratuity is payable as per Gratuity Act.

❖ Any statutory revision with regard to Employees' Provident Fund (EPF) / Employees' State Insurance (ESI) contribution or any other statutory benefits will have an impact on the net salary but the annual compensation will remain the same.

for Virtusa Consulting Services Private Limited,

Sundararajan Narayanan

Chief People Officer & Global Head of Human Resources





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Special Payout FY23
15th August 2022

FY23 - SPECIAL PAYOUT

Private & Confidential

Employee Name : Sivakumar Ganesan

Employee Code : 8093874

Dear Sivakumar Ganesan,

FY22 has been a year of growth and recoup our strength and resilience to do more and do better. With your support and relentless efforts, we were able to steer through this year of growth and come across as a stronger team. As we move forward strong and bold on our on-going journey of growth and strengthening our competitive position in the industry, our focus on key fundamentals remain unaltered for FY23 of increasing profitable revenue growth.

Based on your contribution made during FY22, we are happy to announce that you have been awarded a Special Payout for an amount of ₹ 9,167/-.

Special Payout is based solely on the discretion of management and will not form a part of your cash compensation in future. The above-mentioned amount will be paid with **August 2022 payroll** and will appear under the head "**Special Bonus**".

We sincerely thank you for what you have done so far and look forward to your continued support.

Please do reach out to your Manager/ HR Partner if you need any additional information.

We are looking forward to a great FY23!

for Virtusa Consulting Services Private Limited,

Sundararajan Narayanan

Chief People Officer & Global Head of Human Resources

