

24 Jun 2022

4609 | 2022 | April

Dear **Shambhu Kumar Pashupati**,

Congratulations!

Over the last 4 years, we have transformed our business from being a single service provider to a BankTech solutions specialist with strong domain knowledge, technical competencies, and customer-centricity. We have been able to establish a competitive edge and emerge as the partner of choice for many of our customers through our engagement model, impactful delivery, and differentiated talent that serves the critical needs of top global and regional banking leaders. Thank you for your contribution in bringing us this far and setting the stage for our next phase of growth through Maveric 4.0

Maveric 4.0 aims to be among the top 3 BankTech solutions specialists by 2025, transforming digital ecosystems of retail banking, corporate banking, and wealth management. As we gear up to drive Maveric 4.0, we are sharpening our focus on **creating business value, strengthening customer engagement, and enhancing employee engagement**. The scale and complexity of this audacious goal will necessitate each one of us to take ownership of culture building, leadership development, promoting adventure & learning, and contributing to CSR initiatives in addition to our functional and business level responsibilities.

I am excited to inform you that based on your performance review of your past contributions and the potential you hold, you have been promoted as **Senior Software Engineer** and your compensation is revised to **INR 5,60,000** per annum with effect from **01-Apr-22**. Please refer Salary Annexure for more details. Heartiest congratulations! Your next performance review is due to happen in **April'2023**.

As we continue to grow together, we look forward to your energy, passion, ownership, collaboration, and commitment to creating business value, strengthening customer engagement, and enhancing employee engagement.

We are counting on you to Accelerate Next.

Love and Regards



Sarvaraya Narayya Durga
Associate Vice President

Maveric Systems Limited (Head Office & Regd. Office) :

2nd Floor, 5th Block, DLF IT Park - SEZ, 1/124, Nandambakkam Post, Ramapuram, Mount Poonamallee Road, Chennai - 600089.

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Website: www.maveric-systems.com | CIN No. U74140TN2000PLC045197

Salary Annexure

Employee ID : 4609
Name : Shambhu Kumar Pashupati

CTC BREAKUP	
COMPONENTS	ANNUAL IN INR
Basic	2,24,000
HRA	1,12,000
Conv. Allowance	19,200
Medical Reimbursements	15,000
Statutory Bonus*	16,800
Spl. Allowance**	1,32,351
Annual Gross Salary	5,19,351
CONTRIBUTIONS	
Medical Insurance	3,000
Gratuity	10,769
ESIC***	-
Company Contribution to PF	26,880
Total	40,649
Annual CTC	5,60,000

Statutory Bonus* - Applicable where monthly Basic is upto INR 21,000

Spl. Allowance** - Associates can redistribute the special allowance as per the FBP policy. GreytHR portal will be opened next month for redeclaration.

ESIC*** - Applicable where monthly ESIC wages (Gross salary excluding Conv. Allowance) is upto INR 21,000

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