

Private & Confidential

Date : 1st August 2023

To,
Emp #: 1500480
Name: Pareshkumar Nayak

Dear Pareshkumar,

Congratulations on the successful completion of a remarkable year with Mastek. Your valuable contributions throughout the fiscal have played a significant role in helping us achieve our collective goals.

We are pleased to share that effective from **1st August 2023**, your compensation will be revised to **INR 1,380,012** per annum. This revision is a direct reflection of your exceptional performance and contributions to the organization. Please find the detailed breakdown of your revised compensation in the enclosed annexure.

Your achievements as a Masteker have been instrumental in propelling us closer to our goal in the coming years. We look forward to your continued pursuit of excellence in the future.

Kindly note that all matters related to your compensation are strictly confidential and should remain solely between you and Mastek.

Please be advised that all other terms and conditions of your employment remain unchanged.

Warm Regards,
for MASTEK ENTERPRISE SOLUTIONS PRIVATE LIMITED

With Best Wishes,

Vinay Suvarna
Sr Vice President - Total Rewards & HR Shared Services

**Note: This is a system generated letter and hence no signature is required.*

SALARY ANNEXURE – I

Name:	Pareshkumar Nayak	
Designation:	Consultant I	
PARTICULARS	PER MONTH (INR)	PER ANNUM (INR)
Fixed Cash Components		
Basic Salary	56,150	673,800
House Rent Allowance	28,075	336,900
Other Allowances	14,599	175,188
Employee's Contribution to PF	6,738	80,856
Total Fixed Cash Compensation (A)	105,562	1,266,744
Fixed Non-Cash Components		
Gratuity	2,701	32,412
Employer's Contribution to PF	6,738	80,856
Total Fixed Non-Cash Compensation (B)	9,439	113,268
Gross Salary (A+B)	115,001	1,380,012
Total CTC (A+B)	115,001	1,380,012

NOTES:

Gratuity

Employees are entitled to payment of Gratuity of 15 days of Basic Pay, for every year of completed service once they complete 5 years in the company, as per the Payment of Gratuity Act 1972. In the event the employee ceases to be in employment before completion of five years, this benefit will be forfeited.

PF

Employee's and Employer's contribution to PF is a part of CTC.