

Ref. No: HR-COMPEN/507275/2019

26-Apr-2019

Name(Employee ID) : Sovit Sourav (507275)  
Band : U2  
Country : India

Dear Sovit Sourav,

FY'19 has been a significant year for Tech Mahindra. We created milestones, made global headlines and most importantly grew stronger and closer as an organization.

As we look forward to FY'20, the biggest opportunity and challenge for us is the incredible pace at which innovation, disruption and adoption of cutting-edge technologies are impacting our world.

**TechMNXt** is our answer to future; it is our holistic transformation approach that is powered by

- **Collaborative disruption** with new age partners
- **Non-Linear growth** with platforms
- **Fueled by Tech** bets like 5G and IoT
- **Power of People** moving from CSR to ISR

Your efforts have driven tremendous results and we have much to be proud of.

We are happy to announce the conclusion of the Annual Appraisal Process for the Period January 2018 to December 2018. Based on your contribution and performance we are pleased to inform you that your Total Cost to Company (TCTC) has been revised to **INR 4,83,492** per annum with effect from **01 April, 2019**.

We are glad to inform you, that despite a steep increase in Medical insurance premium this year, there will be no increase in the employee contribution.

These are changing yet exciting times for the industry and all of us need to embrace new age methods and learning, to attain our **Escape Velocity**.

**Let us together:**

- Adopt NAD (A #NewAgeDelivery service delivery engine)
- Use UaaS to right skill
- Contribute to MePS for reuse

I truly believe we can lead this wave through our connected culture.

With Best Wishes,



Harshvendra Soin  
Chief People Officer

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**ANNEXURE - A**

|  |                          |                          |
|--|--------------------------|--------------------------|
| <b>NAME</b>  | Sovit Sourav             |                          |
| <b>SUB-BAND</b>  | U2                       |                          |
| <b>Country</b>   | India , INR              |                          |
|  | <b>Current Per Annum</b> | <b>Revised Per Annum</b> |
| Basic  | 93,360                   | 1,27,110                 |
| House Rent Allowance(HRA)  | 46,680                   | 88,977                   |
| Conveyance   | 0                        | 0                        |
| Statutory Bonus*   | 24,000                   | 48,000                   |
| Employer Contribution To Provident Fund  | 11,203                   | 15,253                   |
| Flexible Benefit Plan <sup>1</sup>   | 1,35,956                 | 1,44,359                 |
| <b>A.Total Fixed Pay</b>   | <b>3,11,199</b>          | <b>4,23,699</b>          |
| <b>B.Variable Pay<sup>2</sup></b><br>(Amount specified is at 100% payout)  | <b>34,578</b>            | <b>47,078</b>            |
| <b>Cost to Company (CTC) (A+B)</b>   | <b>3,45,777</b>          | <b>4,70,777</b>          |
| <b>C.Gratuity<sup>3</sup></b>  |                          | <b>6,114</b>             |
| <b>D.Medical Insurance Premium**</b>   |                          | <b>6,601</b>             |
| <b>Total Cost to Company (TCTC) (A+B+C+D)</b>  |                          | <b>4,83,492</b>          |
| <p><b>1.Flexible Benefit Plan:</b> Associates will also be given an option of restructuring their "Flexible Benefit Plan". For more details on eligibility and limits, Please refer to Flexible Benefit Pay Policy on BMS.</p> <p><b>2.Variable Pay:</b> Variable Pay (VP) amount mentioned is maximum amount based on 100% performance. VP shall be payable as per Variable Pay Policy applicable for the Financial Year.</p> <p><b>3.Gratuity:</b> Gratuity shall apply as per the "Gratuity Act 1972".</p> <p><b>**Medical Insurance Premium:</b> In addition to the above you are eligible to be covered under: Existing Group Term Life Insurance cover providing Life Insurance Coverage, Group Personal Accident Insurance coverage and Medical Insurance scheme providing Hospitalization coverage in terms of a floating cover.</p> <p>*Statutory Bonus: Bonus / Statutory Bonus, if applicable, shall be paid in 12 equal monthly installments in advance along with your monthly salary.</p> <p>Tech Mahindra reserves the right, at any time, as its election and sole discretion to Modify, Alter, Replace and Withdraw / terminate any or All of the policies including modification, amendment or alteration to any term, provision or condition. Any adjustments or termination by Tech Mahindra as aforesaid shall be effective from the effective date so stated in the policy published on the intranet.</p> <p>In addition to above, Associates carrying Individual Revenue Targets (Sales, Relationship Management etc.) will be covered by the "Performance Bonus Policy/SIP" as applicable.</p> |                          |                          |

With Best Wishes,



**Harshvendra Soin**  
Chief People Officer