

COMPENSATION BREAK UP

NAME: Srinidhi Yadla
DESIGNATION: Trainee Technical Associate
BAND: A3
DATE OF JOINING: 8th Nov 2021



TYPE : Fixed	PER YEAR	PER MONTH
Earnings		
Basic (50% of CTC)	₹ 1,75,000	₹ 14,583
HRA (40% of Basic)	₹ 70,000	₹ 5,833
LTA (8.33% on Basic)	₹ 14,578	₹ 1,215
Professional Pursuits(10% of Basic)	₹ 17,500	₹ 1,458
Special Allowance	₹ 42,904	₹ 3,575
Gross Salary	₹ 3,19,982	₹ 26,665
Employer Contribution's		
EPF (12% on All allowances except HRA + Basic) / (Wage Limit 15000)	₹ 21,600	₹ 1,800
Gratuity (4.81% on Basic)	₹ 8,418	₹ 702
Cost To Company (Fixed)	₹ 3,50,000	₹ 29,167
Employee Contributions (Deductions)		
EPF (12% on All allowances except HRA + Basic) / (Wage Limit 15000)	₹ 21,600	₹ 1,800
PT (As per state govt. of Telangana)	₹ 2,400	₹ 200
Income Tax (As per Income Tax Act 1961)		₹ 0
Total Deduction	₹ 24,000	₹ 2,000
Net Pay	₹ 2,95,982	₹ 24,665

*Net Salary varies based on Income Tax

*Gratuity will be paid to Evoke Gratuity Trust and which is paid to employee as per Gratuity Act.

*Any Tax Liability arising out of above compensation structure would be borne by employee

*Conveyance Allowance and Medical Allowance are considered as standard deduction of 50,000/- per annum and you are allowed to claim fuel reimbursement (car registered on the employees' name), Conveyance allowance will not be applicable as per Amended Finance Act 2018. Fuel Reimbursement is based on the CC of the car. Rs.1800 IF the CC of the car is less than 1600. Rs.2400 If the car CC is more than 1600. Additional Rs.900 can be claimed towards driver's salary.

* This structure can be changed if any authorities notified to change

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