

28 December 2023

1004947|2023|October

Dear **Siba Shankar Mohanty**,

Congratulations!

We have made commendable progress with regards to Maveric 4.0 strategic priorities across customer engagement & growth, delivery impact & quality, competency development & scale, and new business acquisition. Our four business units have achieved the desired scale, we have established sales capability in Europe & US and achieved a CAGR of 21%.

This would not have been possible without the drive, commitment, care and integrity that you bring to work as well as in each and every customer interaction. Thank you.

I am excited to inform you that based on your performance review of your past contributions and the potential you hold, your compensation is being revised to **INR 28,66,000** per annum with effect from **01-Oct-2023**. Please refer Salary Annexure for more details. Your next performance review is due to happen in **October'24**.

Looking into the future, the strategic priorities continue to remain highly relevant. In order to accelerate our progress, we have evolved a 3 layered operating model based on two principles. First, providing dedicated leadership to a given set of strategic priorities rather than leaders focusing across all the priorities. Second, expanding role of revenue, delivery and engagement leaders from single service to multi service.

While our deep domain knowledge, technical competencies, and customer-centricity have got us this far, successful adoption of our new operating model is extremely critical to achieve our strategic priorities and strengthen our multi service outlook and capabilities. Curiosity and collaborative spirit are key to making this model a success.

Counting on your support as always,

Regards,



Sandeep Sekar
Vice President

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

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

Salary Annexure

Employee ID : 1004947
Name : Siba Shankar Mohanty
Level : L5A
Designation : Principal SDE

CTC BREAKUP	
COMPONENTS	ANNUAL IN INR
Basic	11,46,400
House Rent Allowance	5,73,200
Conveyance Allowance	19,200
Medical Allowance	15,000
Special Allowance**	9,12,894
Annual Gross Salary	26,66,694
Employee Contribution	
Insurance Premium^^	6,623
Gratuity	55,115
Company's Contribution to PF	1,37,568
Total	1,99,306
Annual CTC	28,66,000
Employer Contribution	
Insurance Premium^^	4,330
Total Cost to the Company (TCC)	28,70,330

Special Allowance** - Associates can redistribute the special allowance as per the FBP policy. GreytHR portal will be opened next month and you will be notified in advance.

Insurance Premium^^ - Insurance comprises of Group Medical Insurance coverage (GMC) + Group Term Life Insurance coverage (GTLI) + Group Personal Accident coverage (GPA).

- **GMC** - The total premium will be borne jointly by employee and Maveric with a 70:30 split.
- **GTLI** - The total premium will be borne jointly by employee and Maveric with a 30:70 split.
- **GPA** - The total premium is borne completely by Maveric.

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