

March 2024

Salary Revision Letter

Khan, Touheed
Sr. SDET I

Dear **Touheed**,

We appreciate your hard work, dedication, and the valuable contributions you have made to Verisk Analytics India Pvt. Ltd. We are pleased to inform you that your salary has been revised effective **April 01, 2024**.

The revised compensation would be shared in Annexure-A below and all other terms and conditions of your employment remain unchanged.

Annual Performance Bonus For 2023	Annual (INR)
Gross Salary 2023	1,566,000
STI Target Bonus (%)*	7.5 %
Performance Rating (2023)	Developing in Role
Performance Bonus (STI) Pay-out**	39,150
Performance Bonus (STI) (%)	2.5 %

*Target Bonus is a function of Verisk Performance, BU Performance and Employee Performance Rating, hence the bonus pay-out can be higher or lower than the indicated amount.

** Prorated for the tenure in 2023

Salary Increment	Annual (INR)
Annual Increment Amount	78,000
% Increment	5.0 %
Gross Salary 2024	1,644,000

Other Benefits	No. of Years	Amount (INR)
Gratuity as on 31 st March 2024 #	0.7	21,081

5 years of service is required for gratuity pay-out as per the Gratuity Act

^^ Group Health Insurance Coverage- INR 7,00,000 Insurance Premium (Self + Dependents). Group Personal Accident Coverage - 3X of Annual Gross Salary (For Employee only). Life Insurance @ 3X of Annual Gross Salary (For Employee only). Other benefits as applicable.

Annexure-A

Name : Khan,Touheed
Designation : Sr. SDET I

Based on your recent performance evaluation for the year 2023, below is your revised annual compensation for 2024.

Salary Components	Current Salary – 2023 Annual (INR)	Revised Salary -2024 Annual (INR)
Basic	626,400	657,600
HRA, Conveyance & Other Allowances	939,600	986,400
Employee Gross Salary	1,566,000	1,644,000
Employer PF Contribution	75,168	78,912
Sodexo Food Coupons	13,200	13,200
Total Fixed Compensation	1,654,368	1,736,112
Annual Variable Compensation		
Target Performance Bonus %		7.5 %
Target Performance Bonus Amount^		123,300
Total Compensation (Variable + Gross)		1,859,412
^ Performance Bonus can vary between 0 and the Target Bonus or higher based on the Employee's performance as well as the Company's performance.		

All other benefits, terms and conditions of your original letter of appointment and subsequent letters issued by the Company shall remain the same.

Wishing you success and looking forward to your long and enriching association with Verisk Analytics India.

Your salary details are strictly private and confidential; the details of this letter must not be disclosed or discussed with anyone.

Please acknowledge your acceptance of the revised terms by signing the duplicate copy of this letter.

Thanks and regards,



Raga Sandhya
Director HR, APAC