

Date : **March 1, 2018**

Name : **Raunak Jain**

Employee ID : **113908**



Dear **Raunak Jain,**

It was yet another year of continued success and growth on multiple fronts. In 2017, we achieved strong growth across our client portfolio and had strategic wins across all our businesses. With the creation of a new Digital Organization and launch of a Digital framework, we have strengthened our capabilities in digital and made progress in establishing EXL as a strategic digital transformation partner for our clients. It was also a remarkable year for us as we expanded our delivery footprint in India and the U.S. by adding eight new centers. We also made significant progress on our Diversity and Inclusion initiative through multiple new programs. We closed the year with the acquisition Health Integrated, which expanded our capability in behavioral health and care management.

On behalf of EXL, I would like to thank you for your contribution to EXL's success.

Based on a comprehensive assessment of your performance for the year 2017, your Goal rating is indicated below:

Goal rating for 2017 : **Meeting all performance criteria**

I am pleased to inform you that your bonus payout for 2017 will be as follows:

Team Bonus : **INR 14,606**

Individual Bonus : **INR 91,555**

Total Bonus : **INR 106,161**

This bonus will be payable to you in accordance with the Bonus Policy of the company and will be deposited into your account in March 2018 after deduction of taxes subject to your being on the rolls of the company/not serving notice on the date of payout of bonus.

I look forward to your continued contributions and support in taking EXL to new heights.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Nalin', is written over a light blue circular stamp.

**Nalin Kumar Miglani**

**Executive Vice President & Chief Human Resource Officer**