

**January 30, 2023**

**Abhijit J Dharangutte**  
**Associate ID: VA132**

Dear **Abhijit J Dharangutte**,

Congratulations on making **VeARC** a great place to work. Thank you for your contributions and the passion that you demonstrate at work every day. Thank you for bringing all your energy in powering every human decision in the enterprise. And thank you for living VeARC values, people principles, and fostering a culture where we can bring our whole selves to work and become the best version of ourselves.

As we grow and expand, we want to recognize you for your potential and performance. We believe that you have done well and are confident that you will deliver a higher standard of excellence in the coming year.

In recognition of your efforts, your compensation per annum has been revised as below effective from **January 01, 2023**.

Designation	Technical Lead
Annual Compensation	<b>INR 39,52,000/-</b>

Annual Performance Bonus Target for the year 2023: **INR 3,18,000/-** (subject to your and company's performance)

\* The new CTC will be allocated to various components and the Employer's Contribution to PF as per your current salary structure.

All the other terms and conditions of your employment including taxation & tax deduction at source remain unchanged.

Looking forward to your commitment and personal leadership in building a high trust, high-performance culture and building VeARC to be an organization that lasts the test of time.

Warm Regards,

**For VeARC Technologies Private Limited**

**Arshad Sayyad** Authorized Signatory

