

August 22, 2023

Ajay Shete

61083277

India

Dear Ajay Shete,

We hope this letter finds you in good health and high spirits.

What an incredible and momentous FY23 it has been for us! Together, we faced challenges head-on, overcame obstacles with ease, and achieved remarkable milestones that have put us at the forefront of our industry. Thank you for being such an important part of our journey.

We are happy to share your revised compensation, effective July 1st, 2023, attached to this letter. Many congratulations!

We appreciate your understanding that all matters related to your compensation are strictly confidential between the company and yourself, and such confidentiality shall always be maintained. All other terms and conditions of your employment remain unchanged.

We are excited about the opportunities that FY24 presents and look forward to your continued support in powering our growth journey.

Regards,

**For LTIMindtree Limited**



**Rajeev Kumar**

**Global Head - Compensation & Benefits**

## Salary Card

<b>Name</b> : Ajay Shete		<b>Grade</b> : P2
<b>P.S. No.</b> : 61083277		<b>Designation</b> : Senior Software Engineer
Components	Per Annum	Per Month
Basic	399,996	33,333
Bouquet of Benefits (BoB)	552,852	46,071
<b>A. Base Salary</b>	<b>952,845</b>	<b>79,404</b>
Variable Compensation	0	
<b>B. Variable Compensation</b>	<b>0</b>	
<b>C. Total Target Cash (TTC) - A+B</b>	<b>952,845</b>	
Provident Fund (PF)	48,000	4,000
Gratuity	19,236	1,603
Mediclaime Insurance Premium	12,929	
<b>D. Retiral and Other Benefits</b>	<b>80,165</b>	
<b>Cost to Company (CTC) - C+D</b>	<b>1,033,010</b>	
An amount of INR 10,000 p.m. has been merged with your Base Salary, which was being paid as guaranteed variable pay on a monthly basis.		
<b><u>Medical Insurance:</u></b> For details refer to Group Medical Policy - Grades P7, M7, L7, S7 and below policy on HR Policies Portal. Employees will not be eligible for any other assistance towards domiciliary treatment other than the medical allowances.		

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<p><b>Notes:</b></p> <ul style="list-style-type: none"> <li>- PF and leave encashment will be calculated based on Basic, as per the rules.</li> <li>- The PF amount shown is Employer's contribution. An equal amount will be deducted as Employee's contribution.</li> <li>- Gratuity will be calculated based on Basic, as per the rules.</li> </ul>		
<p>Following are the components applicable to you under <b>Bouquet of Benefits(BoB)</b>.</p>		
Components	Limits	Remarks
House Rent Allowance (p.m.)	50% of basic	Mandatory
Education Allowance (p.m.)	Rs. 200/-	Optional
Leave Travel Allowance (p.a.)	Rs. 15,000/-	Optional
Meal Allowance (p.m.)	Rs. 1,100/- OR Rs. 2,200/-	Optional
Hostel Expenditure (p.m.)	Rs. 600/-	Optional
Broadband Reimbursement (p.m.)	Rs. 2,000/-	Optional
Mobile Reimbursement (p.m.)	Rs. 750/-	Optional
<p>- Balance amount under Bouquet of Benefits(BoB) will be paid as Ad-hoc Allowance per month and will be fully taxable.</p>		
<p>- You are required to declare your options under Bouquet of Benefits(BoB) in the SSC Portal. The guidelines relating to Bouquet of Benefits(BoB) are available on HR Policies portal.</p>		
<p>- Income Tax will be deducted at source wherever applicable as per Income Tax Rules.</p>		
<p>- Any or all of the above allowances may be altered / withdrawn at the sole discretion of the management and the payment of allowances will be governed by the rules and regulations of the Company as may be applicable from time to time.</p>		
<p>- In the event that the compensation package requires restructuring in order to comply with the proposed Code on Social Security, 2020, your compensation will be restructured in a manner that will be cost neutral for the Company.</p>		