

September 1, 2022

Private and Confidential

Amarnath Gangigunta

Associate ID: 240369

Subject: Merit Letter

Dear Amarnath,

We are pleased to inform you that, as part of the annual FPR process, your total yearly compensation has been revised to INR 2,098,748/- (Twenty Lakh Ninety Eight Thousand Seven Hundred Forty Eight Rupees) per annum effective September 1, 2022. Please note that this revision was made based on your performance during the year 2021-22 and will be on a pro-rata basis (to a maximum of 12 months), if you have joined the organization on or after April 02, 2021.

Amarnath, we thank you for your contribution to the organization. Your commitment helps us in making ADP a World-Class HCM company and an Employer of Choice.

Please note that your next compensation review will be during Focal Point Review to be held in September 2023.

We look forward to your continued commitment and contribution in the coming years.

Regards,



(Vipul Singh)
Divisional Vice President & Head of HR



Details of Compensation

Name : Amarnath Gangigunta

Position : Consultant

Grade/Level : G3L1

A. Base Salary	Monthly (INR)		Annum (INR)
<ul style="list-style-type: none">Basic Salary	77,630		931,560
<ul style="list-style-type: none">House Rent Allowance	33,532		402,384
<ul style="list-style-type: none">Flexible Benefits*	15,526		186,312
B. Bonus (20% of Basic Salary paid monthly)	15,526		186,312
C. Standard Benefits			
<ul style="list-style-type: none">Provident Fund**	9,316		111,792
<ul style="list-style-type: none">Gratuity	3,734		44,808
<ul style="list-style-type: none">National Pension Scheme (NPS) ***			
Gross Compensation (A+B+C)	155,264		1,863,168
Variable Performance Incentive (VPI)# (will range from 0% to 175% based on performance)	0%	100%	175%
	0	223,580	391,265
Broadband Allowance	12,000		
Total CTC (Gross + VPI + Broadband Allowance)##	2,098,748		

The above structure is defined as per the proposed code of wages 2020, with basic salary as 50% of gross compensation. All other terms and conditions of your employment remain unchanged.

*Flexible Benefits include Leave Travel Allowance and Child Education Allowance

**PF is deducted as per the statutory norms

***NPS is deducted based on the subscription by Associate

#These are indicative payouts at your grade and will vary based on your performance and performance of your business unit & ADP.

##Total CTC is computed at 100% VPI payout.

Tax is applicable as per the Associate's individual Tax Slab & prevailing Tax Regulations.

Note: This letter is computer generated and does not require wet ink signature.

