

29 January 2025

1009116 | 2024 | October

Dear **Amar Gulab Powale**,

Congratulations!

Over the last 8 years, we have transformed from a single competency to a multi competency organisation with deep banking domain expertise. Our digital, data and core banking product competencies now contribute 55 % of our revenue, while our assurance competency accounts for the remaining 45%. Through our well-established customer centric delivery, engagement and account management structures, process and leadership, we have established a 15% CAGR over the past four years, despite the low customer IT spend.

We are now set to move into the promising mid-sized 'banking only' technology service provider segment, with USD 200 million in revenues by 2028. This involves:

- Building deep expertise in retail, lending, cards, payments and wealth technologies
- Scaling customer experience, process excellence, AMS reengineering, regulatory and assurance service lines
- Expanding our client footprint and reach in the US region through sales, partnership and acquisitions

This remarkable progress would not have been possible without the drive, commitment, care, and integrity you bring to work and to every customer interaction.

I am very happy to inform you that, based on the performance review of your past contributions and the potential you hold, your compensation is being revised to **INR 8,22,000** per annum with effect from **1st October 2024**. Please refer Salary Annexure for more details. Your next performance review is due to happen in **April 2025**.

Realization of our aim depends on our ability to continuously build capabilities in banking technologies, develop demonstrable accelerators in new age technology areas such as AI, cloud and automation and strengthen our culture of high energy, camaraderie and commitment to customer success.

As always, I am counting on your leadership and support.

Regards,



Aravind Ponniraivan
Senior Vice President

Maveric Systems Limited (Head Office & Regd. Office) :

2nd Floor, 5th Block, DLF IT Park - SEZ, 1/124, Nandambakkam Post, Ramapuram, Mount Poonamallee Road, Chennai - 600089.

Phone: +91 44 4344 2500 | +91 44 4012 1212 | FAX: +91 44 2225 3001. Email: info@maveric-systems.com,

Website: www.maveric-systems.com | CIN No. U74140TN2000PLC045197

Salary Annexure

Employee ID : 1009116
Name : Amar Gulab Powale
Level : L3
Designation : Senior Software Development Engineer

CTC BREAKUP	
COMPONENTS	ANNUAL IN INR
EARNINGS	
Basic	3,28,800
House Rent Allowance	1,64,400
Conveyance Allowance	19,200
Medical Allowance	15,000
Special Allowance**	2,32,355
Annual Gross Salary	7,59,755
CONTRIBUTIONS	
Insurance Premium^^	6,981
Gratuity	15,808
Company's Contribution to PF	39,456
Total	62,245
Annual CTC	8,22,000
Employer Insurance Premium^^	3,884
Total Cost to the Company (TCC)	8,25,884

Special Allowance** - Associates can redistribute the special allowance as per the FBP policy. GreytHR portal will be opened next month and you will be notified in advance.

Insurance Premium^^ - Insurance comprises of Group Medical Insurance coverage (GMC) + Group Term Life Insurance coverage (GTLI) + Group Personal Accident coverage (GPA).

- **GMC** - The total premium will be borne jointly by employee and Maveric with a 70:30 split.
- **GTLI** - The total premium will be borne jointly by employee and Maveric with a 30:70 split.
- **GPA** - The total premium is borne completely by Maveric.

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