

# Varroc Polymers Pvt. Ltd.

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| CIN: U25209MH1995PTC090037



Date: April 01 , 2021

**Mr. ANKIT RATHORE**

**Emp. No : 00022463**



**Dear ANKIT,**

As an organization we have been on a journey to discover our limitless potential. We will continue to challenge ourselves enabled by a culture of high performance & continuous learning. Thank you for being a part of this journey, as we relentlessly pursue this momentum.

Based on reviews of your performance and delivery during the year 2020-21, you have been awarded a performance rating of "**Meets Expectations**".

We are pleased to revise your compensation w.e.f. from 1st April 2021. Your Total Annual Remuneration Total CTC stands revised to **INR 337,619** (Rupees Three Lakh Thirty Seven Thousand Six Hundred Nineteen).

You receive a merit Increment of 2.31 %. Thereby, your current Total CTC **INR 330,000** stands revised to **INR 337,619** Please refer to Annexure - I for detailed information.

Our HR Policy Document was based on Grades which has now been revised to Bands. This is a consequence of the Varroc Role & Career Enhancement (VRACE) Exercise, where the benefits have been mapped to Bands. Consequently, you have moved to Band G. As per policy document you will find that benefits are based on Bands.

Further to the terms and conditions of your appointment letter, effective 1st April 2021, you acknowledge and accept the clauses in the revised HR policy document as available on Intranet.

We are confident that you will continue to strive towards making Varroc an Employer of choice by living and leading Varroc Values - **Sincerity, Humility, Integrity, Passion and Self-Discipline (SHIPS)**.

**Best Regards,**

A handwritten signature in blue ink, appearing to read 'Kavita Kulkarni'.

**Kavita Kulkarni**  
Chief Human Resource Officer

A handwritten signature in blue ink, appearing to read 'Dharapuram Sethumadavan'.

**Dharapuram Sethumadavan**  
Business Head

## Annexure - I

Date: April 01, 2021

Emp. No.: 00022463 Emp. Name : Mr. ANKIT RATHORE

Band: G UJR: Cell In-charge - Production

<b>A) Monthly Emoluments</b>	<b>Existing CTC PM</b>	<b>Revised CTC PM</b>
Basic Salary	11000	11188
HRA	5500	5594
Misc Pay	3788	1733
LTA	-	1000
Transport Allowance	0	1600
Uniform Allowance	1100	1250
Medical Reimbursement	-	1250
<b>Sub Total A</b>	<b>21388</b>	<b>23615</b>
<b>B) Bonus</b>	<b>2033</b>	<b>2032</b>
<b>C) Reimbursements</b>		
<b>Sub Total C</b>	<b>-</b>	<b>-</b>
<b>D) Retrials</b>		
Provident Fund	1800	1800
Gratuity (As per Act)	529	538
<b>Sub Total D</b>	<b>2329</b>	<b>2338</b>
<b>E) Others</b>		
Uniform Cost(Rs. 150 per month)	150	150
<b>CTC ( A+B+C+D+E )</b>	<b>25,900</b>	<b>28,135</b>
<b>Total CTC</b>	<b>25,900</b>	<b>28,135</b>
<b>Total CTC P.A</b>	<b>310,800</b>	<b>337,620</b>

Over and Above the Total CTC, you would be covered under Medi claim Insurance Scheme of 200000 for self, spouse and 2 Children up to 25 years of age.

Best Regards,



**Kavita Kulkarni**  
Chief Human Resource Officer