

December 17, 2018

Name: **Aniket Chhabra**  
CorpID: **a581724**

Private & Confidential

Dear Aniket,

**Sub: Annual Bonus and Pay Review – 2018**

Our performance review process provides us an opportunity to recognize potential and performance and build on our culture of meritocracy. A successful review cycle depends on active engagement of associates and we thank you for your efforts and support in making this year's review a success.

We have reviewed your overall performance during the review period 2018 and are pleased to inform you that you have earned an Annual Bonus of **Rs. 375,020**

Following your sustained performance, your Annual Basic Salary has been revised to **Rs. 850,766** per annum.

Following components of compensation stand revised:

Element	
House Rent Allowance	60% of Basic Salary
Other Allowance	30% of Basic Salary
Company Contribution to Provident Fund	12% of Basic Salary
Bonus Potential	<b>20% of Annual Salary</b>

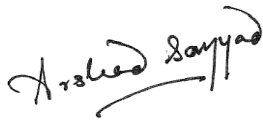
*Annual Bonus would be computed as Annual Salary x Bonus Potential x FMR Company Funding x Individual Award (where Annual Salary = Basic Salary + House Rent Allowance + Other Allowance)*

These changes are effective **January 1, 2019**.

Any income tax liability arising from current and future legislation will continue to be fully on your account. Other terms and conditions of your service currently in force will remain unchanged.

Do note that the above information is confidential in nature and we request you to treat it as per company policy.

We wish you the best in your future with Fidelity.



**Arshad Sayyad**  
Head – FMR India



**Seema Unni**  
Head of HR – FMR India



## Understanding Your Compensation

The table below shows annualized target earnings & company contributions for the period January 2019 – December 2019. While salary (subject to meeting statutory and other requirements) shown below is generally guaranteed, other earnings are not and would vary based on both company and your performance.

Element	Amount (INR pa)	Change - this cycle (%)
Annual Salary	1,616,456	
Annual Bonus Opportunity	274,798	
Retirals	102,092	
<b>Total (CTC)</b>	<b>1,993,346</b>	<b>15.00%</b>

**Annual Salary:** This is fixed cash earnings and computed as (Basic Salary + House Rent Allowance + Other Allowance)

**Annual Bonus Opportunity:** Annual Bonus is at the sole discretion of the Company, **is not guaranteed** and would vary with both Company and your performance. The amount shown here is indicative & has been estimated assuming company funding at 85%

**Retirals:** This is computed as Company Contribution to Provident Fund (PF) & Company Contribution to Superannuation (15% of Basic Salary, where applicable). Company Contribution to PF is computed as 12% of Basic Salary (where Annual Basic Salary is  $\geq$  INR 180,000 pa) and as 12% of Basic Salary + Other Allowance (capped at total of INR 180,000) in other instances. Company contribution to PF for International Workers is computed as 12% of Basic Salary + Other Allowance.

**NAV-based Earnings:** You currently hold active Shares, which earn NAV as per Fidelity's performance. This value is not included in the above table. You could log on to <https://shares.fidelity.com> to access your holdings.

Following are benefits that are available to you by virtue of your employment with Fidelity. The approximate cost of providing these benefits is shown alongside each benefit.

Element	Remarks	Amount (INR pa)
Gratuity	Estimated annual contribution towards Gratuity	40,922
Insurance*	Premium paid by company for Life, Accident & Medical Insurance	14,187
Cafeteria*	Annualized value of money loaded to the badge	12,600
Transport*	Average annual cost of transport services to and from office	72,000
<b>Total</b>	<b>Total cost of Benefits</b>	<b>139,709</b>

\*Fidelity reserves the right to amend the terms and conditions governing provision of these benefits, at its discretion



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