

Individual Compensation Statement for 2021-22

Employee Name	Anindita Rath	Level	10A
Employee Code	1013438	Title	Senior Software Engineer
Division Name	GAC	Hire Date	05-Jul-2021

Individual Performance Score (Goals + Competencies)	Composite Score (Incl Division + Company)
2.8	2.9

Compensation Summary	Percentage	Currency	Amount
Current Annual Fixed Compensation with Gratuity (A)		INR	13,00,000
2021 Discretionary Variable Pay (B)	18.43%	INR	1,18,145
2021-22 Total Cash Compensation (C) = (A) + (B)		INR	14,18,145
Salary Increase (effective April 01, 2022)	10.0%	INR	1,30,000
2022-23 Annual Fixed Compensation (effective April 01, 2022) ^ (D)		INR	14,30,000

^ Provided you are employed with the company on April 1, 2022, and not serving notice; Salary break-up, if any, will be made available on MyCrisil 2.0 from **01 Apr 2022**

Important Note: The 2021-22 process incorporates a change in approach to determining discretionary variable pay / bonuses and merit increases, as agreed by the CRISIL EXECOM. The approach is linked to a looking at composite scores of individuals in a business / function and career stage in a percent-rank distribution and applying a guidance grid. Further, this being a year of transition to the said approach, leadership discretion, as appropriate, has been additionally applied to get to the final number / percentage for discretionary variable pay and/or salary increase.

*** Discretionary Variable Pay Program:** The Company (refers to CRISIL Ltd. and all its subsidiaries) has a discretionary Variable Pay program applicable for its employees. CRISIL financial performance, business unit financial performance and individual performance shall determine individual's Variable Pay eligibility and amount (if any) for the year. If found eligible, variable pay is payable if and only if you are in employment of the Company and not serving notice period at the time when Variable Pay is paid by the Company for that particular year. Variable Pay is not an entitlement or a guaranteed form of payment. The Company management and the NRC of the Board review the company performance and financial slope after completion of the year and approve the pay-out financial slopes/grid for the year. The Company thus reserves the right to revise, modify and amend the Variable Pay program at its sole and absolute discretion. The 2021 discretionary variable pay amount includes any statutory bonus payment, where applicable.

Sales incentive / Commissions: If you are in a business development or sales role in a business that has a sales incentive plan ("Plan"), you will be eligible to participate in the same, and payments (if any) will be as per the terms and conditions of the approved Plan. The Company reserves the right to change the Plan without any notice or reason whatsoever. The payments under the Plan are at the sole and absolute discretion of the Company and shall not constitute any guaranteed form of payment. Participation and payout (if any) under the Plan is available only in the event you continue to be in employment of the Company on the date when the payment under the Plan is due. In the event that your employment terminates any time before the payment date under the Plan then the benefits shall not accrue and hence shall not be payable post the termination date

Kindly note that all details contained in this statement are strictly private, personal and confidential, and not to be shared with any other employee. For details / clarifications, kindly raise a query on ASKHR

Understanding your Year-end Compensation Statement: FAQs

Q: What are the types of performance scores mentioned?

Ans: The two Performance scores in your statement represent – the performance score based on (i) individual achievement against Goals and Competencies; and (ii) overall composite score incorporating Company and Business unit financial achievement,

Individual performance score (Goals + Competencies): This score is an outcome of the @spire performance achievement on your goals and competencies/leadership attributes, as recorded on MyCRISIL. This score will serve as the record for individual level performance for the year 2021, and will also be referred for future progression / promotion reviews.

Composite Score (Incl Division + Company): This score additionally incorporates your business / function performance and company performance achievement for the year 2021.

Q: What is Current Annual Fixed Compensation (AFC)?

Ans: Fixed pay includes base salary and any other fixed pay components including retiral / gratuity, and as per compensation structure communicated as per the terms of your employment letter. This is your last drawn current annual salary.

Q: What is 2021 Discretionary Variable Pay?

Ans: 2021 Discretionary Variable Pay represents the performance-based variable pay / bonus that has been calculated for the year 2021 based on the approach mentioned in the “Important Note” forming part of your individual compensation statement in the earlier page.

Employees covered under business development sales incentive / commission schemes are typically not eligible for this payment.

Q: What is 2021 – 22 Total Cash Compensation?

Ans: This is the summation of your current AFC (annualized) pay-rate for the year 2021-22 and the 2021 discretionary variable pay to be paid out in end Feb/early March 2022.

Q: What is Salary Increase (effective April 1, 2022)?

Ans: This is the pay raise / increase in the AFC that will be effective April 1, 2022.

Q: How is my salary increase for the year 2022 determined?

Ans: Your salary increase for 2022 (if applicable) has been calculated based on the approach mentioned in the “Important Note” forming part of your individual compensation statement in the earlier page.

Q: Does the Performance Rating distribution follow a Bell Curve?

Ans: No. We have done away with a forced distribution / bell curve with the adoption of @spire PMP framework.