

Anurag Yadav, Hyderabad
Consultant

Deloitte Consulting India Pvt. Ltd.
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INDIA

September 01, 2019

Dear Anurag,

Congratulations on your promotion as **Consultant** effective 1st September, 2019.

We acknowledge and thank you for all your efforts that have reflected in the strong performance of Deloitte Consulting India Pvt. Ltd. ("Employer") in FY19. The Employer is committed to providing "Total Rewards", a comprehensive compensation package which is competitive among leading organizations, and is closely linked to rewarding individual performance while being internally equitable. We have considered your performance in FY19, parity within your peer group and results of compensation benchmarking exercise conducted across similar businesses, in arriving at your compensation.

Effective 1st September, 2019 your revised total salary would be INR 914,412 /-. Please find below the break-up of the same:

| Description | Monthly (in INR) | Annual (in INR) |
|--|---|-----------------|
| Basic Pay | 26,700 | 320,400 |
| House Rent Allowance (HRA) | 13,350 | 160,200 |
| Special Allowance ^{1a & 1b} | 19,188 | 230,256 |
| Leave Travel Allowance ² | 2,670 | 32,040 |
| Additional Differential allowance | 8,889 | 106,668 |
| Meal Card ³ | 2,200 | 26,400 |
| Employer's Contribution to PF | 3,204 | 38,448 |
| Total Salary | 76,201 | 914,412 |
| Variable Bonus ⁴ | You will be eligible for a performance linked variable bonus; paid out in the range of 0 - 10%, if applicable, on the basis of your performance and performance of the business. In order to receive the Variable Bonus one must be an Active Deloitte employee on the day the payment is made. | |
| Medical Insurance Premium ⁵ | | 20,854 |

We are pleased to inform you that your variable bonus for the last fiscal year is INR 173,828 /-. This is based on your performance and the business performance for the period under review and is pro-rated, where applicable. This amount is subject to income tax deduction as per rules and guidelines prescribed under the prevailing tax laws. All other terms & conditions of your employment shall remain unchanged i.e., Employment Agreement and its exhibits (including but not limited to any revision of such Employment Agreement from to time) and accepted by you.

This letter is subject to the terms of the Employment Agreement i.e., Annexure B and its exhibits (including but not limited to any revision of such Employment Agreement) accepted by you and such Employment Agreement is applicable as per the designation mentioned above. To request for Employment Agreement, please write to ELEUSIComplianceCommunication@deloitte.com

We look forward to your continued contribution and commitment and are confident that you will continue to add value as part of the Deloitte U.S. India family. Your compensation package is strictly confidential and in case of any clarification you are encouraged to discuss with your Business Lead or Talent Business advisors.



Regional Managing Principal
US India Offices.

Annexure

^{1a & 1b} All employees may claim tax exemption, subject to tax rules from time to time, from their Special Allowance component, expenses incurred towards communication and Driver / Fuel & Maintenance Expenses as per eligibility mentioned below:

| <i>Communication Expenses^{1a}</i> | <i>Fuel Expenses^{1b}</i> |
|---|--|
| <i>Only one Post-paid mobile, one Land Phone and One internet connection bill(s) can be claimed</i> | <i>Petrol / Driver / Insurance / Repairs & Maintenance</i> |
| Rs. 3,000/- per month | N.A. |

^{1a} The internet/ telephone/ mobile bills should be in the Employee's name.

^{1b} For claiming vehicle running expenses (Driver / Fuel / Repairs & Maintenance expenses) the vehicle has to be in the name of the Employee and the current tax rules are as under. The above limits will be applicable for all those who are on company car lease program and the below limits will apply for all those who are on self-owned car. In case of company leased car, taxability would be as per the current perquisite valuation rules.

| Nature of Expenses | Own Vehicle –Maximum Tax exemption limit per month | | |
|--------------------|--|-----------|----------------|
| | 4 Wheelers (Engine Capacity) | | Two Wheelers |
| | <= 1600 cc | > 1600 cc | |
| Fuel & Maintenance | Rs. 1,800 | Rs. 2,400 | Rs. 900 |
| Driver's Salary | Rs. 900 | Rs. 900 | Not applicable |

All employees at and above the level of **Senior Staff** are eligible for the company car lease program. If you choose to avail of this benefit, the amount towards lease rental will be paid by the firm on your behalf to the leasing company and your compensation structure will be adjusted accordingly. A revised letter with the new compensation structure will be issued that will supersede this letter for all practical purposes.

²This will be paid on a monthly basis as an allowance with tax deducted at source. If you choose to avail the tax benefit on LTA, you should submit proof of expenses incurred by you for Self and/ your immediate dependents. The taxability or otherwise of LTA will be as per the Income Tax Act 1961, details of which will form part of the LTA Form.

³This amount will be credited to your meal card at the start of each month and for the first month (For New Hires) prorated amount will be processed as part of payroll.

⁴The Variable Bonus will vary, primarily based on your performance and the performance of the business, during the Employer's fiscal year which is June through May. Your performance will be formally assessed as a part of the Employer Performance Review Cycle Process. The actual paid amount of variable bonus will vary depending upon the business and individual performance and in some circumstances, could exceed the payout range indicated in your revision letter. The performance of all the employees who have joined the Employer prior to March 1st will be assessed for the fiscal year ending in May. The disbursement of a Variable Bonus, if applicable, is subject to you being active on the rolls of the Employer on August 31st following the close of the fiscal year. For employees joining during the period March 1st to May 31st a prorated Variable Bonus, if applicable, will be based on the first year-end review ratings in the subsequent year and paid on August 31st of that subsequent year. The Variable Bonus will not be paid in the event of termination of employment for any reason on or before the disbursement time. The application and interpretation of, and any determinations related to, the Variable Bonus is at the sole discretion of Employer. Employer may amend or terminate the Variable Bonus at any time.

⁵Annual Floating Medical Insurance Coverage for self and 6 dependents is being paid by the Employer on your behalf. The premium amount is subject to change every year post renewal of insurance policy. In case you opt for enhancement of coverage limit, additional premium will be adjusted accordingly from special allowance.

You will also be entitled to Round-the-clock Personal Accident & Group Life Insurance Coverage for self. Premium towards the same is being paid by the Employer.

Original bills towards the above components should be submitted during the Income Tax fiscal period evidencing the expenditure to get Income Tax exemption, failing which the same will attract applicable Income Tax.

Submission of false, tampered or altered bills as proof of expense for any of the above components will result in disciplinary action including termination of employment.

You may also receive additional benefits, including and not limited to, in cash and/or in kind and/or as reimbursement, which could be referred as rewards, awards and gifts, which are generally accorded to the employees of the Employer, subject to the applicable taxes, policies and practices of the Employer.

All compensation and benefits are based on the employee's position with the Employer in India.

You are eligible to participate in the company's car lease program.

Your compensation above is subject to income tax deduction per rules and guidelines prescribed under the prevailing tax laws. This may change from time to time in line with the amendments done in tax laws.