

19th February 2018

COMPENSATION REVIEW LETTER

Employee Name : Aravindan Thakku Kennedy

Employee Code : 8022887

Designation : Consultant

Tier : Tier 3

Dear Aravindan Thakku Kennedy,

During the last year, we strengthened our Go-To-Market strategy, scaled our operation and improved our CDI/NPS. We won many new clients and large transformational engagements. Almost all our teams contributed towards strengthening our platform and we received numerous awards and accolades. We resumed growth among the top – echelon of global IT service providers in our space.

All of this was made possible because of your commitment, dedication and hard work. You gained the trust and respect of our clients, demonstrated our unique differentiation and raised the bar for service excellence. It gives us immense pleasure for us to recognize your contributions towards our on- going journey of growth and strengthening our competitive position in the Industry.

Compensation review continues to reflect our key compensation principles of:

- Competitiveness with the market
- Performance based recognition
- Internal Equity

Based on your potential and contribution in FY18, we are pleased to announce that you've been promoted to "Senior Consultant" level w.e.f "October , 01 2017".

In recognition of your performance, we are pleased to confirm that your CTC will be revised as mentioned below:

- CTC of ₹ 900456/- P.A. (Rupees Nine Lakh Four Hundred Fifty Six Only) w.e.f. February , 01 2018 (Refer Annexure I).
- CTC of ₹ 930915/- P.A. (Rupees Nine Lakh Four Hundred Fifty Six Only) w.e.f. July , 01 2018 (Refer Annexure II).

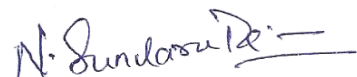
Once again, we would like to thank you for your contribution during FY18 and look forward to your continued commitment.

Your compensation is confidential and should not be disclosed/ discussed with any other employee, doing this would constitute a breach of confidentiality.

Please do reach out to your Manager/ HR Partner if you need any additional information.

Yours sincerely

for Virtusa Software Services Private Limited,



Sundararajan Narayanan

Chief People Officer & Global Head of Human Resources

Virtusa Software Services Private Limited

1st Floor, 5th Block, DLF IT Park-SEZ, 1/124 Mount Poonamallee Road, Shivaji Garden Moonlight Stop, Nandambakkam Post, Manapakkam, Chennai - 600 089.

T: +91 44 3927 7700 | www.virtusa.com

ANNEXURE – I

COMPENSATION AND BENEFITS STRUCTURE EFFECTIVE February , 01 2018

Employee Name	Aravindan Thakku Kennedy			
Employee Code	8022887			
Designation	Senior Consultant			
Tier	Tier 2			
	CURRENT COMPENSATION		REVISED COMPENSATION	
	Per Month (₹)	Per Annum (₹)	Per Month (₹)	Per Annum (₹)
Base Components (A)	18,000	216,000	19,282	231,384
Basic	12,000	144,000	12,855	154,260
HRA	6,000	72,000	6,427	77,124
Basket of Allowances (B)	43,783	525,396	44,275	531,300
Transport Allowance	1600	19,200	1600	19,200
Medical	1,250	15,000	1,250	15,000
Leave Travel Assistance (LTA)	833	9,996	2,500	30,000
Special Allowance	38,400	460,800	37,225	446,700
Food Reimbursements	0	0	0	0
Bonus	1,500	18,000	1,500	18,000
Phone & Internet Reimbursements	0	0	0	0
Children Education Fee	200	2,400	200	2,400
Retirement Benefits (C)	2,017	24,204	2,161	25,932
PF - Company's Contribution	1,440	17,280	1,543	18,516
Gratuity	577	6,924	618	7,416
Fixed Compensation (A+B+C)	63,800	765,600	65,718	788,616
Variable Compensation (at 100%)	8,700	104,400	9,320	111,840
Cost to Company (Fixed Compensation + Variable Compensation at 100%)	72,500	870,000	75,038	900,456
Insurance Coverage: <ul style="list-style-type: none"> • Medical Insurance: Floating Coverage up to ₹ 200000/- per annum • Accident Insurance: Coverage of up to 1 X CTC with a Minimum Cover of INR 10 Lakhs {Per Annum CTC for GPA coverage = Base Components (A) + Basket of Allowances (B)} • Life Insurance: Coverage of ₹ 500000/- per annum in the event of demise due to accident or natural cause. 				

❖ Variable Compensation is payable as per the Variable Pay Policy and Company norms at your current level. Variable compensation amounts are indicative and the actual payment may vary based on individual achievement levels and overall Company performance. Variable Compensation & Bonus include Statutory Bonus payable under the Payment of Bonus Act, 1965.

Please note that the payment of variable compensation is based at the sole discretion of the management. In case of disputes, management reserves the right to make a final decision.

❖ Gratuity is payable as per Gratuity Act.

for Virtusa Software Services Private Limited,



Sundararajan Narayanan

Chief People Officer & Global Head of Human Resources

Virtusa Software Services Private Limited

1st Floor, 5th Block, DLF IT Park-SEZ, 1/124 Mount Poonamalee Road, Shivaji Garden Moonlight Stop, Nandambakkam Post, Manapakkam, Chennai - 600 089.

T: +91 44 3927 7700 | www.virtusa.com

ANNEXURE – II

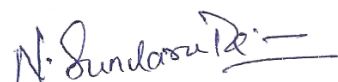
COMPENSATION AND BENEFITS STRUCTURE EFFECTIVE July , 01 2018

Employee Name	Aravindan Thakku Kennedy			
Employee Code	8022887			
Designation	Senior Consultant			
Tier	Tier 2			
	CURRENT COMPENSATION		REVISED COMPENSATION	
	Per Month (₹)	Per Annum (₹)	Per Month (₹)	Per Annum (₹)
Base Components (A)	19,282	231,384	20,608	247,299
Basic	12,855	154,260	13,739	164,866
HRA	6,427	77,124	6,869	82,433
Basket of Allowances (B)	44,275	531,300	44,697	536,364
Transport Allowance	1600	19,200	1600	19,200
Medical	1,250	15,000	1,250	15,000
Leave Travel Assistance (LTA)	2,500	30,000	2,500	30,000
Special Allowance	37,225	446,700	37,647	451,764
Food Reimbursements	0	0	0	0
Bonus	1,500	18,000	1,500	18,000
Phone & Internet Reimbursements	0	0	0	0
Children Education Fee	200	2,400	200	2,400
Retirement Benefits (C)	2,161	25,932	2,310	27,720
PF - Company's Contribution	1,543	18,516	1,649	19,788
Gratuity	618	7,416	661	7,932
Fixed Compensation (A+B+C)	65,718	788,616	67,615	811,383
Variable Compensation (at 100%)	9,320	111,840	9,961	119,532
Cost to Company (Fixed Compensation + Variable Compensation at 100%)	75,038	900,456	77,576	930,915
Insurance Coverage: <ul style="list-style-type: none"> Medical Insurance: Floating Coverage up to ₹ 200000/- per annum Accident Insurance: Coverage of up to 1 X CTC with a Minimum Cover of INR 10 Lakhs {Per Annum CTC for GPA coverage = Base Components (A) + Basket of Allowances (B)} Life Insurance: Coverage of ₹ 500000/- per annum in the event of demise due to accident or natural cause. 				

❖ Variable Compensation is payable as per the Variable Pay Policy and Company norms at your current level. Variable compensation amounts are indicative and the actual payment may vary based on individual achievement levels and overall Company performance. Variable Compensation & Bonus include Statutory Bonus payable under the Payment of Bonus Act, 1965. Please note that the payment of variable compensation is based at the sole discretion of the management. In case of disputes, management reserves the right to make a final decision.

❖ Gratuity is payable as per Gratuity Act.

for Virtusa Software Services Private Limited,



Sundararajan Narayanan

Chief People Officer & Global Head of Human Resources

Virtusa Software Services Private Limited

1st Floor, 5th Block, DLF IT Park-SEZ, 1/124 Mount Poonamalee Road, Shivaji Garden Moonlight Stop, Nandambakkam Post, Manapakkam, Chennai - 600 089.

T: +91 44 3927 7700 | www.virtusa.com