

20 May 2015

Compensation Revision Letter

Employee Name : Avil Avate
Employee Code : B0355
Designation : Associate Technical Lead - Technology

Dear Avil Avate,

We would like to acknowledge your contribution and effort in assisting CTE's growth and help CTE deliver for the year. We have to further build on our strengths and address opportunities in the market to create a bigger and better CTE. As a team we have the capability to take CTE to greater heights and help each one of us to realize our potential.

Based on your performance and recommendation from your manager, we are pleased to announce a revision on your current compensation. Your revised Cost to Company will be INR. 1850000 (Rupees Eighteen Lakh Fifty Thousand Only) which shall come to effect from April 01, 2015.

In our ongoing efforts to improve employee benefits, we are pleased to announce CTE's Comprehensive Compensation Plan effective April 1, 2015. In addition to CTC this will include following:

1. **Stock Options:** CTE will earmark "Stock Options" to all its employees, who have completed minimum one year of services at CTE. ESOP guidelines will be shared separately.

2. **Upside Policy:** High performers at CTE, will become part of its profit sharing program. Rewards for employees will be identified at Management's discretion.

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

Your contribution is important to achieving CTE's current and future goals. We look forward to your continued support in the future as well.

For Cambridge Technology Enterprises Ltd,



Deepa Bansal
Manager - Human Resources

Confidential

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Salary Breakup with effect from 1st April 2015

Employee Name		Avil Avate	
Employee Code		B0355	
Designation		Associate Technical Lead - Technology	
Fixed Component (FC)		Monthly	Yearly
Basic		71,542	8,58,504
House Rent Allowance		28,617	3,43,404
Conveyance Allowance		1,600	19,200
Medical Exp. Allowance		1,250	15,000
Professional Pursuit Allowance		3,577	42,924
Leave Travel Allowance		5,959	71,508
Special Allowances		28,739	3,44,868
ESI Employee		-	-
Total FC (A)		1,41,283	16,95,400
Variable Compensation (VC)			
Individual Performance Pay		-	64,500
Organizational Performance Pay		-	64,500
Total VC (B)		-	1,29,000
Annual Total Cash Component(A+B)			18,24,400
Benefit Compensation (BC)			
PF Employer		1,800	21,600
Group Medical Insurance		-	4,000
Total BC (C)		-	25,600
Total Cost to Company (CTC) (A+B+C)			18,50,000
Note			
<ul style="list-style-type: none">• Tax deduction is as applicable• Variable Compensation is paid twice in a year based on the Individual performance and company's performance as per CTE policy, subject to withholdings as per law.• Group Personal Accident Insurance and Group Term Life Insurance are additional Benefits• The Company reserves the right to change the salary structure and compensation plan at any time. The changes will not be retroactive to the date of communication			
			
Deepa Bansal			
Manager -Human Resources			
Cambridge Technology Enterprises Ltd		Confidential	