

28th November 2023

COMPENSATION REVIEW LETTER

Employee Name : Bala Sathyanarayana Seelam
Employee Code : 8132495
Designation : Associate Engineer
Tier : Tier 4

Dear Bala Sathyanarayana Seelam,

FY23 has been a year of growth and recoup our strength and resilience to do more and better. With successful launch of Commercial and Tech transformations, we have re positioned ourselves as Consulting partners in providing solutions. Our Engineering first is driving towards sustaining existing clients and establishing ourselves to be an evolving solution partner. With your support and relentless efforts, we were able to steer through this year of growth and come across as a stronger team. As we move forward strong and bold on our on-going journey of growth and strengthening our competitive position in the industry, our focus on key fundamentals remain unaltered for FY24 of increasing profitable revenue growth.

Thank you for your commitment to the journey and for helping to make Virtusa what it is today - a rapidly emerging leader in the Digital Engineering Services space. 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.

Virtusa's Compensation review continues to reflect our key compensation principles of:

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

We are pleased to inform you that your Cost to Company is revised to be ₹ 487,759/- per annum (Rupees Four Lakh Eighty Seven Thousand Seven Hundred Fifty Nine Only) which shall come to effect from November 01, 2023 as per Annexure I.

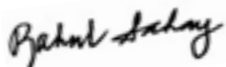
Once again, we would like to thank you for your contribution and look forward to your continued commitment.

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 Consulting Services Private Limited,



Rahul Sahay
Senior Vice President (Level II)- Human Resources

ANNEXURE – I

COMPENSATION AND BENEFITS STRUCTURE EFFECTIVE November 01, 2023

Employee Name	Bala Sathyanarayana Seelam			
Employee Code	8132495			
Designation	Associate Engineer			
Tier	Tier 4			
	CURRENT COMPENSATION		REVISED COMPENSATION	
	Per Month (₹)	Per Annum (₹)	Per Month (₹)	Per Annum (₹)
Base Components (A)	21,000	252,000	24,672	296,063
Basic	14,000	168,000	16,448	197,375
HRA	7,000	84,000	8,224	98,688
Basket of Allowances (B)	11,027	132,323	9,958	119,501
Leave Travel Assistance (LTA)	0	0	0	0
Special Allowance	9,527	114,323	8,458	101,501
Food Reimbursements	0	0	0	0
Advance Statutory Bonus	1,500	18,000	1,500	18,000
Phone & Internet Reimbursements	0	0	0	0
Children Education Fee	0	0	0	0
Retirement Benefits (C)	2,473	29,677	2,765	33,174
PF - Company's Contribution	1,800	21,600	1,974	23,685
Gratuity	673	8,077	791	9,489
Fixed Compensation (A+B+C)	34,500	414,000	37,395	448,738
Variable Compensation (at 100%)	3,000	36,000	3,252	39,021
Cost to Company (Fixed Compensation + Variable Compensation at 100%)	37,500	450,000	40,647	487,759
Insurance Coverage: <ul style="list-style-type: none"> Medical Insurance: Floating Coverage up to ₹ 300000/- per annum Accident Insurance: Coverage of up to 2 X CTC with a Minimum Cover of INR 15 Lakhs Life Insurance: Coverage of up to 2 X CTC with a Minimum Cover of INR 15 Lakhs {Per Annum CTC for GPA & GTL coverage = Base Components (A) + Basket of Allowances (B)}				

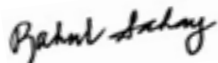
❖ Variable Compensation is payable as per the Variable Pay Policy and Company norms at your current level. Variable compensation amounts are indicative and the actual payment may vary based on individual achievement levels and overall Company performance. Variable Compensation & Bonus include Statutory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

❖ Any statutory revision with regard to Employees' Provident Fund (EPF) / Employees' State Insurance (ESI) contribution or any other statutory benefits will have an impact on the net salary but the annual compensation will remain the same.

for Virtusa Consulting Services Private Limited,



Rahul Sahay

Senior Vice President (Level II)- Human Resources