

February 27, 2018

Employee Name: **Deepak Kumar Behera**

Employee Number: **ARI 2153**

Dear Deepak,

In recognition of your contribution to the organization's goals, we are pleased to inform you that your annual salary has been revised with effect from April 1, 2018. The below mentioned salary is inclusive of the adjustment done in lieu of change in timing of increment cycle.


Accordingly, your new salary effective April 1, 2018 and performance bonus for 2017 is as below:

Current salary	₹ 10,70,000
New Salary (WEF 1st April'18)	₹ 12,75,000
Annualized Increment	15.33%
Total Increment (with adjustment)	19.16%
Performance bonus 2017	₹ 1,35,000

We wish you all the best for a highly rewarding and mutually beneficial career with MAKs and look forward to your continued support and commitment towards achieving organizational goals.

All other terms of employment in your letter of appointment will remain unchanged.

Yours sincerely,



Avadhesh Dixit
Global Head Human Resources

Please note: The information contained in this letter is strictly personal and confidential and should not be shared with any other employee/third parties.