



Date: 11-July-2023

Name: Chinni Chakravarthi
Grade: 3.1
BU: HLS_SIMD BU | OU: HLS OU

Sub: Salary Restructuring FY 2023-24

Dear Chinni,

Further to our earlier communication about the upcoming changes to your compensation structure, we are glad to share that we have simplified the structure and have changed the nomenclatures of some of the salary components.

Please find attached in Annexure- A, your revised compensation structure effective **July 1, 2023**.

All other terms and conditions of your employment will continue to be the same and will be as per the Company policy updated from time to time. In an event of a conflict between any specific term of your employment and Company policy, the specific provision of your employment term shall prevail. Your grade and remuneration are strictly confidential between you and the Company and should be treated as such.

We wish you all the best and look forward to your long-term association with Persistent.

Wish you all the best.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Yogesh', with a horizontal line drawn through it.

Yogesh Patgaonkar
Chief People Officer

Emp No: **44967**
 Name: **Chinni Chakravarthi**
 Grade: **3.1**

Your compensation Package with effect from **July 1, 2023** is as follows:

Annexure - A

I	Monthly Components	% of Basic	Amount (Rs.)
1	Basic Salary		14,000
2	House Rent Allowance	50%	7,000
3	Company Contribution to E.P.F. / Special Pay I		1,800
4	Superannuation fund / Special Pay II	15%	2,100
5	National Pension Scheme / Special Pay III	10%	1,400
6	Leave Travel Allowance	10%	1,400
7	Statutory Bonus/ Ex-Gratia	20%	2,800
8	Miscellaneous Allowance		6,815
Total Monthly Salary (M)			37,315
	Total for the year (M * 12) -----[A]		4,47,780
II	Variable Component(s)		
1	Annual Performance Bonus (APB) Per Month [M]		4,209
2	Total APB 10% of Annual Gross Salary -----[B]		50,508
III	Annual Components		
	Provision for Gratuity -----[C]	4%	6,720
Annual Gross Salary [A+B+C]			5,05,008

IV	Major Benefits (Avg. Cost Per Person Per Annum)		
	Insurance* and Food** -----[D]		41,000
Cost to Company (CTC) [A+B+C+D]			5,46,008

Yours sincerely,



Yogesh Patgaonkar
Chief People Officer



* Insurance Policy -

- Group Term Life Insurance and Critical Illness (Self only)
- Personal Accident (Self only)
- Mediclaime Hospitalization (Self, Spouse, 2 children and Parents)

** Food -

- Lunch
- Snacks
- Biscuits
- Tea / Coffee

“Food and Insurance” is a benefit being extended to the employees and cannot be paid in cash, under any circumstances.

In Addition to the major benefits mentioned above, Persistent provides the following benefits, as applicable:

- Leaves
 - Privileged Leaves
 - Maternity Leave (ML)
 - Paternity Leave (PL)
 - Child Adoption Leave (CAL)
 - Long leave
 - Optional Holiday
 - Compensatory-Off
- Paid Holidays
- Provident Fund - As per policy available in Employee Manual
- Employee Deposit Linked Insurance Policy
- Gratuity - 4% of the Annual Basic Salary
- Superannuation -15% of Monthly Basic Salary
- National Pension Scheme/Special Pay III - 10% of Monthly Basic Salary
- Long Service Award
- Company sponsored Higher Education / certifications
- Night Shift Allowance
- Special Skill Allowance
- Reward and Recognition
- Transportation Facility
- Gymnasium Facility
- In-house Sports Facility
- Employee Engagement activities
- Project Party
- Facility of Part-time working / Working from home / Flexi working hours
- Doctor on premise
- Annual Health Check-up
- Voluntary Top-up Insurances
- Persistent Employee Benefit Trust