



July 01, 2024

Chandrakant Waingankar

17111497

Dear Chandrakant,

Based on the Company Performance and your MAPS score for 2023-24, we are pleased to revise your compensation effective **July 01, 2024**.

The details are as below:

Components	Salary as on 30 th June 2024	Salary w.e.f. 1 st July 2024 (12.58%)
Basic Salary	33672	37908
House Rent Allowance	16836	18954
Education Allowance	3367	3791
Medical Allowance	3100	3100
Leave Travel Allowance / Reimbursement	2805	3158
Annual Variable Pay (AVP)	6109	6878
Provident Fund (PF)	4041	4549
Gratuity	1620	1823
Cost to Company (CTC) INR Per Month	71550	80161
Cost to Company (CTC) INR Per Annum	858600	961932

We are also happy to inform you that as per the current Company policy, you will receive Annual Variable Pay (AVP) of **INR 139488/-** (before tax) for the year 2023-24.

We would like to take this opportunity to congratulate you for your achievements and contributions.

We wish you greater success in times to come and look forward to your continued commitment on our journey to **'Make It Better'**.

Yours sincerely,

Group Total Rewards.