

July 01, 2023

Chandrakant Waingankar

17111497

Dear Chandrakant,

Based on the Company Performance and your MAPS score for 2022-2023, we are pleased to revise your compensation effective **July 01, 2023**.

The details are as below:

Components	Salary as on 30 th June 2023	Salary w.e.f. 1 st July 2023
Basic Salary	31270	33672
House Rent Allowance	15635	16836
Education Allowance	3127	3367
Medical Allowance	3100	3100
Leave Travel Allowance / Reimbursement	2605	2805
Annual Variable Pay (AVP)	5674	6109
Provident Fund (PF)	3752	4041
Gratuity	1504	1620
Cost to Company (CTC) INR Per Month	66667	71550
Cost to Company (CTC) INR Per Annum	800004	858600

We are also happy to inform you that as per the current Company policy, you will receive Annual Variable Pay (AVP) of **INR 41269** /- (before tax) for the year 2022-23.

We would like to take this opportunity to congratulate you for your achievements in the year 2022-23. We appreciate your hard work and valuable contributions.

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

Yours sincerely,
Group Total Rewards.