



May 2024

Hi Deepak Sharma,

We've come through a year that was full of hard work, challenges and learning with victories and opportunities.

**A big Congratulations to each one of us for being a part of this splendid journey.**

Amidst a tough economic landscape, characterized by a downturn in numerous IT firms across India, Axeno stands out proudly. We've not only navigated through the challenges but also sustained growth. While several key players in the industry have deferred their annual evaluations due to market unpredictability, Axeno has remained steadfast in its appraisal cycle. This feat underscores the unwavering dedication and resilience of our team.

Despite the economic challenges, we have continued to invest in our people and our infrastructure, enabling us to adapt quickly to changing market conditions and seize new opportunities.

We are pleased to thank you for your contribution in the last financial year, our business environment has bounced back and, we have taken strategic initiatives to lay a solid foundation for the way ahead. In the midst of these radical changes, we have constantly been guided by our **Core Values** i.e. Respect, Quality, Empathy and Open Communication

**Thank you for being a part of Team Axeno!**

In the coming year, our endeavor is towards creating an environment with more increased successful stories, workplace with more opportunities to outshine, strengthened relationships and a stimulating environment for learning. We remain focused on creating value for our customers and ask that you continue your outstanding work. We look forward to your continued involvement in our quest for success and are excited to be working together for this goal.

Looking ahead to **2024-25**, we are confident that we will encounter new avenues for growth and continue to surmount any obstacles that come our way. Together, we have the power to steer Axeno to unprecedented heights and shape a brighter future for our company and industry.

Warm Regards

Ankur Mittal

CEO and Co-Founder | Axeno



CIN : U72900HR2014PTC053707



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Plot No. 111, First Floor, Riana Towers, Sector 136, Noida, Uttar Pradesh - 201305



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**Appraisal and Promotion Letter**

**(Strictly Confidential)**

Employee Code - **1197**

Dear Deepak Sharma

Thank you, for being an integral part of Axeno success!

**Congratulations!**

We are pleased to inform you that you are being **promoted to Software Engineer - L2**. This promotion is a result of your hard work and exemplary performance shown by you over the last one year.

Please note: Your compensation shall be revised to **INR 6,47,900/-** effective **1st April 2024** on **mutually agreed terms**.

**Note:**

- *You are advised to maintain strict confidentiality on your compensation; we view any non-adherence to this policy very seriously.*
- *All other terms and conditions of your employment remain unchanged.*

We value the efforts put in by you and look forward to continued enthusiasm and efforts from your side and would like to wish you all the best for your continued association with the organisation.

Sincerely

**Bushra Mehdi | AVP - TEG**

**Axeno Consulting Pvt. Ltd.**



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Annexure A - Compensation Structure

Employee Code:	1197		
Name:	Deepak Sharma		
Designation	Software Engineer - L2		
Effective From	1 <sup>st</sup> April 2024		
A. <u>Fixed component of compensation</u>		Per Month (Rs.)	Per Annum (Rs.)
a. Basic Salary		26996	323950
b. House Rent Allowance		13498	161975
c. Special Allowance		9719	116633
d. Statutory Bonus			
B. <u>Reimbursement Component</u>			
a. Telephone Reimbursement		0.00	0.00
b. LTA Reimbursement		0.00	0.00



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c. Car Fuel & Maintenance Reimbursement		0.00	0.00
d. Driver Salary Reimbursement		0.00	0.00
e. Books & Periodicals Reimbursement		0.00	0.00
f. Food Coupons (Paytm Food Wallet)		0.00	0.00
C. <u>Other Benefits</u>			
a. Company's Contribution PF		1800	21,600
b. Company's Contribution ESI		0.00	0.00
c. Gratuity		1299	15582
d. Group Insurance		680	8160
D. Annual Fixed Compensation (A + B + C)		53992	647900



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**Notes:**

1. The variable bonus amount can vary depending on your performance rating & company performance. You should be employed with the company at the time of disbursement; amount will be paid as per the Company Policy
2. Gratuity Payment as per payment of Gratuity Act.
3. Insurance as per company policy. (Self)
4. Statutory Bonus (if applicable) though due within 8 months after the closure of financial books (on 31 March every year), shall be paid in advance every month on the maximum slab applicable (i.e. 20% of minimum wages) under the payment of Bonus Act, 1965.
5. Reimbursement payable based on submission of reimbursement claim form along with supporting documents, LTA exemption to be claimed twice in a four years block as per Income Tax Act.
6. Food Coupons (Paytm Food Wallet) - Food wallet appears as a sub-wallet in your Paytm app. You simply pay as you currently do using your Paytm wallet and automatic debit happens from food balance.  
  
Food wallet can be used at any online and offline food, beverage and grocery merchant which accepts Paytm.