

Date : March 1, 2016
Name : Parminder Singh
Employee ID : 90591



Dear **Parminder Singh,**

EXL's out-performed the market in 2015. We grew our revenue and improved our profitability.

In addition to a strong financial performance in 2015, we won 34 new clients, expanded our relationship with existing clients and scored a consistent increase in our employee engagement scores to feature in the top quartile of 'Best Employer' companies.

Our success in 2015 demonstrates the strength of our strategy and our sense of purpose:

There is always a better way. We look Deeper, we find it, and we make it happen.

On behalf of EXL, I would like to thank you for your contribution to EXL's success.

Based on a comprehensive assessment of your performance for the year 2015, indicated below are your Goal and Competency ratings.

As you are aware, Goal rating forms the basis for the bonus payout and the Competency rating (and market positioning) determines your annual increment in base salary/fixed salary.

Goal rating for 2015 : **Meeting all performance criteria**

Competency rating for 2015 : **Competent**

I am pleased to inform you that your bonus payout for 2015 will be as follows:

Individual Bonus : **INR 34,658**

Total Bonus : **INR 34,658**

This bonus will be payable to you in accordance with the Bonus Policy of the company and will be deposited into your account in March 2016 after deduction of taxes subject to your being on the rolls of the company/not serving notice on the date of payout of bonus.

I look forward to your continued contributions and support in taking EXL to new heights.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Nalin', is written over a light blue horizontal line.

Nalin Kumar Miglani

Executive Vice President & Chief Human Resource Officer