

Increment Letter

Ref: RLP1002

To,
Lokendra Singh Panwar
Software Developer

Dear Lokendra

We take this opportunity to congratulate you and express our appreciation for your valuable contribution in achieving company objectives. We are confident that you will continue the good work in the same spirit of commitment and sincerity and grow with our organization.

Consequent to the review of your performance, we take great pleasure in sharing with you that your revised CTC will be **Rs. 2,64,000/- Per Annum**. These revisions are effective from 01st May 2023.

Appraisal Amount:

The revised compensation package has been customized for you taking into consideration your tenure with the company, your last salary increment, your performance, company policies and related factors.

Employee Commitment:

Employee will serve the organization for Minimum period of one year from the month in which revised salary is implemented as the organization on the said promissory action of employee may accept the business from the clients. If an employee leaves before the end of this period or without serving notice period or proposes resignation without any appropriate prior intimation as has already been agreed upon by the said employee and his/her manager to tackle particular personal or business situation then it will be considered willful negligence and breach of trust and DEV IT will be entitled to recover Damages in any form at DEV IT's own Discretion based on the business loss occurring and/or direct or indirect business opportunity loss that organization will encounter, which will be minimum of 2 monthly CTC as per the newly appraised CTC.

Confidentiality:

The matter of your compensation is confidential information of the company. Any discussion or disclosure of your compensation with anybody other than your departmental head or HR will be considered as breach of agreement by you. Your compensation package is unique to you and not for comparison with other employees of the company.

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The notice period will be three months and it will be applicable to you after the appraisal acceptance and such notice period may increase as per the project requirement/demand. All the other terms and conditions except Notice period remain unchanged as per your appointment letter.

We look forward to your valuable contributions and wish you all the very best for a rewarding year ahead.

Please sign the duplicate copy of this letter as a token of acceptance of the same.

For, Dev Information Technology Ltd,



Chaitali Shah
HR Manager

Signed and Accepted

(Lokendra Singh Panwar)
Software Developer