

Strictly Confidential

Date: 31st October, 2023

Dear **Hariom Dubey**

Congratulations on completing a year at GrayQuest. It's been a pleasure to witness your growth through 2023 and we're excited to see the graph grow through the coming year.

This letter contains your performance appraisal as well as your revised compensation for this coming year.

Your performance has been evaluated by your leader across the following parameters:

- 1) Impact across your core deliverables
- 2) Efforts you have undertaken across various initiatives to enhance the experience of key stakeholders for GrayQuest
- 3) Championing of GQ's cause in the education/fintech ecosystem
- 4) Exhibit of leadership traits within your own domain

The grading metric for this year is as follows:

Exceeded expectations → Significantly surpassed all set objectives, demonstrating outstanding initiative and achievements.

Met expectations → Consistently met expectations, showcasing commendable dedication and proficiency.

Performance requiring improvement → Met some, but not all, performance expectations, indicating areas that need enhancement.

Performance Requiring Immediate Attention → Fell notably short of expected standards, necessitating prompt and comprehensive improvement measures

In acknowledgement of your performance, we are pleased to inform you that you have been promoted. Your revised designation is **Backend Engineer - SDE Level 2**. Your performance has been evaluated as having Exceeded Expectations. Your compensation is revised to **INR CTC 1,405,250/-** annually, effective 1st October 2023. The breakdown of your revised CTC is attached on the next page for your reference.

Grayquest Education Finance Private Limited

Reg. office: 2nd Floor, Office Number 202, Center Point Building, Parel, Mumbai - 400012

CIN: U65999MH2017PTC293038

Annexure 1: Remuneration Details

Name: Hariom Dubey

Designation: Backend Engineer - SDE Level 2

| Salary Head | Amount (Monthly) (INR) | Amount (Annual)(INR) |
|------------------------------------|------------------------|----------------------|
| Basic | 58552 | 702625 |
| HRA | 29276 | 351313 |
| Special Allowance | 27476 | 329713 |
| Total Gross Salary | 115304 | 1383650 |
| Employer's Contribution to PF | 1800 | 21600 |
| Employer's Contribution to ESIC | 0 | 0 |
| Total Fixed salary | 117104 | 1405250 |
| Total cost to Company (CTC) | 117104 | 1405250 |

Note:

- The above compensation package will be subject to Professional Tax, Labor Welfare Fund, Income Tax regulations and/or other relevant laws applicable from time to time.
- Compensation figures are confidential in nature and should not be disclosed to anyone, except for statutory reasons.
- In case you require any further clarifications, please contact your Function Head / HR or send an email to peoplesupport@grayquest.com, within 3 days from the date of issuance of this letter, else it shall be deemed that you have accepted the amendments to the said contract. All other terms and conditions of service as stated in your appointment letter will remain the same.

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