

September 1, 2014

**Mr. Ishaan Motwani**

**Mumbai**

Dear **Ishaan**,

We acknowledge and thank you for all your efforts that have reflected in the strong performance of Deloitte Consulting India Pvt. Ltd. ("Employer") in FY14.

The Employer is committed to providing "Total Rewards", a comprehensive compensation package which is competitive among leading organizations, and is closely linked to rewarding individual performance while being internally equitable. We have considered your performance in FY14, parity within your peer group and results of compensation benchmarking exercise conducted across similar businesses, in arriving at your compensation.

Consequently, as part of your revised annual compensation effective from **September 1, 2014**, you will receive a Total Salary of **Rs. 714,996/-** and, will be eligible for a performance linked variable bonus. At your level, the variable bonus opportunity could range from **0 - 10%** of your Total Salary. The actual paid amount could vary depending upon the business and individual performance each fiscal year and, in some situations, could exceed the payout range indicated. The details of your revised compensation break-up are provided in the attached **Annexure A**. All other terms and conditions of your employment remain unchanged.

We are pleased to inform you that your Variable Bonus for the last fiscal year is **Rs. 31,227/-**. This is based on your relative performance rating for the period under review and pro-rated, as applicable. This amount is subject to income tax deduction as per rules and guidelines prescribed under the prevailing tax laws.

The success of our firm is dependent upon the effort and teamwork of each employee.

We look forward to your continued contribution and commitment and are confident that you will continue to add value as part of the Deloitte U.S. India family.

Your compensation package is strictly confidential and in case of any clarification you are encouraged to discuss with your Business Lead or Talent Business Advisor.

**For Deloitte Consulting India Pvt. Ltd.**



**Authorized Signatory**

## Annexure A

**Mr. Ishaan Motwani**

**Consultant**

Description	Monthly (Rs. per month)	Annual (Rs. per Annum)
Basic Pay	20,900	250,800
House Rent Allowance (HRA)	10,450	125,400
Special Allowance <sup>1a &amp; 1b</sup>	20,185	242,220
Medical Allowance <sup>2</sup>	1,250	15,000
Leave Travel Allowance <sup>3</sup>	2,090	25,080
Meal Vouchers <sup>4</sup>	2,200	26,400
Employer's contribution to PF	2,508	30,096
<b>Total Salary (in Rs.)</b>	<b>59,583</b>	<b>714,996</b>
Variable Bonus *	You will be eligible for a performance linked variable bonus; paid out, if applicable, on the 31 <sup>st</sup> of August on the basis of your performance and performance of the business.	
Medical Insurance Premium <sup>5</sup>	1,323	15,876

\* The Variable Bonus will vary, primarily based on your performance and the performance of the business, during the Employer's fiscal year which is June through May. Your performance will be formally assessed as a part of the Employer Performance Review Cycle Process. At your level, the variable bonus opportunity could range from 0 - 10% of your Total Salary. The actual paid amount will vary depending upon the business and individual performance and in some circumstances, could exceed the payout range indicated. The performance of all the employees who have joined the Employer prior to March<sup>1st</sup> will be assessed for the fiscal year ending in May. The disbursement of a Variable Bonus, if applicable, is subject to you being active on the rolls of the Employer on August 31<sup>st</sup> following the close of the fiscal year. For employees joining during the period March 1<sup>st</sup> to May 31<sup>st</sup> a prorated Variable Bonus, if applicable, will be based on the first year-end review ratings in the subsequent year and paid on August 31<sup>st</sup> of that subsequent year. The Variable Bonus will not be paid in the event of termination of employment for any reason on or before the disbursement time. The application and interpretation of, and any determinations related to, the Variable Bonus is at the sole discretion of Employer. Employer may amend or terminate the Variable Bonus at any time.

All compensation and benefits are based on employee's position with the Employer in India.

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## Annexure A

<sup>1a</sup> All employees may claim tax exemption, subject to tax rules from time to time, from their Special Allowance component, expenses incurred towards communication and Driver / Fuel & Maintenance Expenses as per eligibility mentioned below:

Employee in Level - Consultant	<sup>1a</sup> <i>Communication Expenses</i> <i>Only one Post paid mobile, one Land Phone and One internet connection bill(s) can be claimed.</i>	<sup>1b</sup> <i>Fuel Expenses</i> <i>Petrol / Insurance / Repairs &amp; Maintenance</i>
	<b>Rs. 3,000/- per month</b>	<b>Rs. 7,500/- per month</b>

<sup>1a</sup> The internet/ telephone/ mobile bills should be in the Employee's name.

<sup>1b</sup> For claiming vehicle running expenses (Driver / Fuel / Repairs & Maintenance expenses) the vehicle has to be in the name of the Employee and the current tax rules are as under. The above limits will be applicable for all those who are on company car lease program and the below limits will apply for all those who are on self-owned car. In case of company leased car, taxability would be as per the current perquisite valuation rules.

Nature of Expenses	Own Vehicle –Maximum Tax exemption limit per month		
	4 Wheelers (Engine Capacity)		Two Wheelers
	<= 1600 cc	> 1600 cc	
Fuel & Maintenance	Rs. 1,800	Rs. 2,400	Rs. 900
Driver's Salary	Rs. 900	Rs. 900	Not applicable

<sup>2</sup> The Medical Allowance will be paid on a monthly basis. Bills towards legitimate medical expenses incurred by you and your immediate dependents should be submitted.

<sup>3</sup> The Leave Travel Allowance (LTA) will be paid on a monthly basis as an allowance with tax deducted at source. If you choose to avail the tax benefit on LTA, you should submit proof of expenses incurred by you for Self and/ your immediate dependents. The taxability or otherwise of LTA will be as per the Income Tax Act 1961, details of which will form part of the LTA Form.

<sup>4</sup> Meal Vouchers will be issued at the start of each month and for the first month (For New Hires) prorated amount will be processed as part of payroll.

<sup>5</sup> Annual Floating Medical Insurance Coverage for self and 6 dependants is being paid by the Employer on your behalf. The premium amount is subject to change every year post renewal of insurance policy.

You will also be entitled to Round-the-clock Personal Accident & Group Life Insurance Coverage for self. Premium towards the same is being paid by the Employer.

In case you opt for enhancement of coverage limit, additional premium will be adjusted accordingly from special allowance.

Original bills towards the above components should be submitted during the Income Tax fiscal period evidencing the expenditure to get Income Tax exemption, failing which the same will attract applicable Income Tax.

Submission of false, tampered or altered bills as proof of expense for any of the above components will result in disciplinary action including termination of employment.

**Your compensation above is subject to income tax deduction per rules and guidelines prescribed under the prevailing tax laws.**