



CIN :U72200KA2015PTC079686

VARIABLE INCENTIVE AWARD LETTER

Dear Prince Mathew,

The management and the Board of Directors of COVIAM Technologies and Services Pvt Ltd, is pleased to announce the Variable Incentive Award for the year ending March 2016.

Based upon your offer letter and length of official association with COVIAM, we are pleased to inform you that your Variable Incentive for 2015-2016 is **Rs 22,500**. This comprises a 100% of the pro-rated variable incentive listed as part of your compensation package.

Thank you for your efforts and contributions to ensure your very best for COVIAM becoming a really outstanding innovation company.

Sincerely,

Deepak Nachnani
Chief Executive Office
COVIAM Technologies and Services Pvt Ltd