

October 21, 2024

Ketaki Kivade

10670688

India

Dear Ketaki Kivade,

We hope this letter finds you in good health and high spirits.

The past several months have presented an array of challenges, yet, it is with your invaluable support and unyielding commitment that we have navigated these waters with remarkable poise, achieving significant milestones and securing a leading position within our industry. It is with heartfelt gratitude that we acknowledge your pivotal role in this collective journey.

We are pleased to enclose an annexure outlining your revised compensation, effective October 1st, 2024. Congratulations!

We appreciate your understanding that all matters related to your compensation are strictly confidential between the company and yourself and trust you to maintain confidentiality at all times. All other terms and conditions of your employment remain unchanged.

If you have any questions or need clarification, please connect with your manager or People Partner.

We appreciate your continued commitment and contributions to the organization.

Regards,

For LTIMindtree Limited



Rajeev Kumar

Global Head - Compensation & Benefits

LTIMindtree Limited

(Formerly Larsen & Toubro Infotech Limited)

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Salary Card

Name : Ketaki Kivade		Grade : P3
P.S. No. : 10670688		Designation: Specialist - Software Engineering
Components	Per Annum	Per Month
Basic	446,112	37,176
Bouquet of Benefits (BoB)	1,040,892	86,741
A. Base Salary	1,487,004	123,917
Variable Compensation	104,291	
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C. Total Target Cash (TTC) - A+B	1,591,295	
Provident Fund (PF)	53,532	4,461
Gratuity	21,456	1,788
Mediclaime Insurance Premium	12,929	
D. Retiral and Other Benefits	87,917	
Cost to Company (CTC) - C+D	1,679,212	
<u>Variable Compensation:</u>		
Your variable compensation shall be as per the terms of the Incentive Plan applicable to your current role in effect. In current role, you are covered under the Non Target Incentive Plan of the Company. In case of any change in your role during the course of your employment, the appropriate Incentive Plan will be applicable accordingly.		
You acknowledge that the Company reserves the right to modify, amend or rescind the Incentive Plan at its sole discretion and you agree to be bound by the terms of the Incentive Plan from time to time. You can access the Incentive Plan on Company’s internal portal. Ignorance of Company’s Incentive Plan will not excuse any performance or failure to adhere to the terms thereof.		
The variable compensation amount shall be considered inclusive of the bonus payable with respect to the Payment of Bonus Act (1965).		
<u>Medical Insurance:</u>		
For details refer to Group Mediclaime Policy - Grades P7, M7, L7, S7 and below policy on HR Policies Portal.		
Employees will not be eligible for any other assistance towards domiciliary treatment other than the medical allowances.		

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<p>Notes:</p> <ul style="list-style-type: none"> - PF and leave encashment will be calculated based on Basic, as per the rules. - The PF amount shown is Employer's contribution. An equal amount will be deducted as Employee's contribution. - Gratuity will be calculated based on Basic, as per the rules. 		
<p>Following are the components applicable to you under Bouquet of Benefits(BoB).</p>		
Components	Limits	Remarks
House Rent Allowance (p.m.)	10% - 50% of basic	Mandatory
Education Allowance (p.m.)	Rs. 200/-	Optional
Leave Travel Allowance (p.a.)	Rs. 20,000/-	Optional
Meal Allowance (p.m.)	Rs. 1,100/- OR Rs. 2,200/-	Optional
Hostel Expenditure (p.m.)	Rs. 600/-	Optional
Periodicals & Subscriptions (p.m.)	Rs. 700/-	Optional
Broadband Reimbursement (p.m.)	Rs. 2,000/-	Optional
Mobile Reimbursement (p.m.)	Rs. 750/-	Optional
Fuel Reimbursement (@Rs. 14/- per k.m.) (p.m.)	650 k.m.	Optional
<p>- Balance amount under Bouquet of Benefits(BoB) will be paid as Ad-hoc Allowance per month and will be fully taxable.</p>		
<p>- You are required to declare your options under Bouquet of Benefits(BoB) in the SSC Portal. The guidelines relating to Bouquet of Benefits(BoB) are available on HR Policies portal.</p>		
<p>- Income Tax will be deducted at source wherever applicable as per Income Tax Rules.</p>		
<p>- Any or all of the above allowances may be altered / withdrawn at the sole discretion of the management and the payment of allowances will be governed by the rules and regulations of the Company as may be applicable from time to time.</p>		
<p>- In the event that the compensation package requires restructuring in order to comply with the proposed Code on Social Security, 2020, your compensation will be restructured in a manner that will be cost neutral for the Company.</p>		