



# Sella India Software Services (P) Limited

## 2020 Annual Merit Increase & Pay Alignment Letter

July 31, 2020

Uday Kumar Saw  
GBS05341  
Associate - Software Development

Dear Uday,

In 2019, we augmented our growth to become a strong technology provider to the Group. Our contributions continue to strengthen our position as a key strategic partner for Sella.

This year, in line with the objectives of Sella and Centrico, the focus has been to achieve robust business resilience, stronger technology innovation, performance orientation and people-centricity. We continue to make significant progress in these areas and we are confident that we would emerge successful in these areas.

Based on our Groups performance we are pleased to announce the merit increases for 2020.

Being consistent with our philosophy of meritocracy and pay for performance, we carefully reviewed your performance and your overall contribution to the organization culture and we are pleased to revise your **Annual Total Compensation to INR 1050000.00** effective 01-Jul-2020

**Annual Total Compensation = New Annual Gross Compensation + Performance Pay + Bonus(If applicable for your role)**

Based on the revised Annual Total Compensation the **New Annual Gross Compensation is INR 1000000.00** effective 01-Jul-2020.

As per the revised Variable Pay Policy, the total eligible variable pay for 2020 (i.e Performance Pay / Bonus/ Both whichever is applicable as per the new policy) for your role is upto **5.00 % of the New Annual Gross Compensation as Performance Pay** and upto **0.00 % of the New Annual Gross Compensation as Bonus**. Variable pay is determined based on organization and individual performance.



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All other terms and conditions of employment shall remain unchanged unless otherwise communicated. We would like to reiterate that your compensation is strictly confidential and you are obligated to maintain confidentiality at all times.

We thank you for your commitment and look forward to your continued contribution in achieving our goals in the coming years.

For **Sella India Software Services (P) Ltd.**

**David Rajasekar D**

A handwritten signature in black ink that reads "David R".

**Head – Human Resources**

Note: This is a digitally attested document and has the same validity as a physically signed document. The organization does not issue physical copies