



Sella India Software Services (P) Limited

Annual Merit Increase Letter

09/07/2021

Uday Kumar Saw

Developer

GBS05341

Dear Uday,

In 2020, 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 **2021**.

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 1144500.00** effective **01-Jul-2021**

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 1090000.00** effective **01-Jul-2021**

As per the revised Variable Pay Policy, the total eligible variable pay for 2021 (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.**

A handwritten signature in black ink, appearing to read "Srinivas Lingam", with a horizontal line underneath the name.

Srinivas Lingam

Chief Executive Officer

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