

28 October, 2022

Manjunath Badiger
1064478

Dear **Manjunath Badiger**,

Subject: Annual Compensation Revision 2022

In view of the compensation and benefits framework of the organization, increments are linked to your performance. Accordingly, based on your performance for the year **2021-22**, we are pleased to inform you that you have been placed on a revised consolidated compensation package of **INR 450,000 per annum** effective **1st July 2022**.

A detailed break up of your Total Compensation is given below (*all figures mentioned are in INR/annum*).

Particulars	Present INR/annum	Revised INR/annum
Basic	180,000	202,500
HRA	89,916	101,148
Provident Fund	21,600	24,300
Gratuity	8,640	9,720
Insurance Benefits*	6,600	7,704
Allowance in Lieu of Reimbursement	45,252	50,628
Annual Gross	352,008	396,000
Bonus / Variable Compensation**	48,000	54,000
Total Compensation	400,008	450,000

***Premium towards Group Medical Coverage, Group Term Life and Group Personal Accident cover is as per your insurance policy. Please refer to PeopleHub for more details.**

****The payout will be based on the bonus plan applicable to you.**

Since all matters related to compensation are between you and the organization, you are requested to maintain strict confidentiality about the same.

If the compensation requires restructuring in order to comply with the proposed Code on Social Security, the restructuring shall be done in a way that is cost neutral for the company, while maintaining the total fixed and variable pay includes social security benefits for you. All other terms and conditions of your existing employment remain unchanged.

Manjunath, we take this opportunity to place on record our appreciation of your contribution in the year 2021-22.

We wish you an exciting future with Mindtree.

Sincerely,

For **Mindtree Ltd.**



Suresh Bethavandu
Chief People Officer