

31-Oct-2021

Name : Mayank Rai
Emp. Code : 19245

Dear Mayank Rai,

This is to inform you that your CTC per annum is **Rs. 955421/-** with effect from 01-Oct-2021.

The salary break-up is as follows:

No.	Components of Salary	Revised Salary Amount Rs. (per annum)
A	Monthly Salary Components	
i	Basic	206460
ii	Stipend	0
iii	HRA	165168
iv	Children Education Allowance	82584
v	LTA	123876
vi	Bonus \ Ex-Gratia*	82584
vii	Conveyance Allowance	123876
viii	Special Allowance	41316
ix	Employer's Contribution to EPF and Pension Scheme	23400
	Annual Salary (i to ix)	849264
B	Major Benefits	
x	Term Life Insurance	4700
xi	Mediclaime Insurance	6600
xii	Gratuity	9931
C	Variable Salary for 2021-22**	84926
D	Cost to Company – CTC (A+B+C)	955421

*Bonus \ Ex-Gratia:

As per the statutory regulation, if you are covered under the payment of Bonus Act, this component will be paid as "Bonus"; if not, this will be paid as "Ex-Gratia".

****Variable Salary:**

The eligibility and payment criteria of Variable pay shall be as follows:

1. Only employees of Cybage India software Pvt. Ltd ('Cybage') shall be eligible for Variable pay, provided it is part of the salary structure of respective employee.
2. Payment of variable pay is contingent upon the Cybage's annual revenue growth for Software Services and individual's performance. It is capped up to 10% of the employee's annual gross salary.
3. Cybage's annual revenue growth for Software Services shall exclude any revenue generated through inorganic merger and acquisition.
4. Variable pay shall be prorated for the salary remitted to the employee's during the preceding financial year, ending March 31st.
5. Variable pay shall be paid to all employees who are on the payroll of Cybage and not serving notice period as of March 31st.

Compensation and Benefits information is personal and confidential in nature. You are required to maintain confidentiality of your salary as it is prohibited to share such information with others.

All other terms and conditions of your employment remain unchanged.

We wish you all the best and hope you have a professionally fulfilling experience at Cybage.