

1-May-2023

Name : Mayank Rai
Emp. Code : 19245

Dear Mayank Rai,

This is to inform you that your CTC per annum is **Rs.1343418/-** with effect from 01-Apr-2023.

The salary break-up is as follows:

No.	Components of Salary	Revised Salary Amount Rs. (per annum)
A	Monthly Salary Components	
I.	Basic	292656
II.	HRA	234120
III.	Children Education Allowance	117060
IV.	LTA	175596
V.	Bonus \ Ex-Gratia*	117060
VI.	Conveyance Allowance	175596
VII.	Special Allowance	58512
VIII.	Employer's Contribution to EPF and Pension Scheme	23400
	Annual Salary (I to VIII)	1194000
B	Major Benefits	
I.	Term Life Insurance	7773
II.	Mediclaim Insurance	8168
III.	Gratuity	14077
C	Variable Salary for 2023-24**	119400
D	Cost to Company – CTC (A+B+C)	1343418

*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