

Date : 3<sup>rd</sup> April, 2024

Dear **Naveen**,

The Management is pleased to announce that you are eligible for the annual revision as on **April 1<sup>st</sup>, 2024**.

After reviewing your latest performance, we have decided to offer you a package of **Rs. 9,00,000/- (Rupees Nine Lakhs Only)** with effect from April 1<sup>st</sup> 2024. Your new CTC (Cost to Company) will be structured as per Annexure 1- Compensation details.

Your gross fixed compensation includes allowances and statutory benefits and will be structured in accordance with the company's policy. Kindly note that all other terms and conditions of employment remain unchanged.

The compensation offered to individuals is confidential information protected by confidentiality agreements hence must not be disclosed/shared/discussed with anyone except with Thence HR or other authorised personnel.

It is a pride for us to have an employee like you who has taken the organization's success to great heights. We wish that you will continue to work with the same dedication in future.

Yours Sincerely,

Alok John

ACKNOWLEDGED AND AGREED

Employee's Name: Naveen K C

Employee's Signature :

Chief Operating Officer  
Thence Private Limited



## Annexure 1

Name : Naveen K C

Designation : Flutter Developer

Salary Structure	Monthly (Amount in Rs.)	Annually (Amount in Rs.)
Basic	₹24,531	₹294,370
HRA	₹12,265	₹147,185
Food Allowance	₹2,200	₹26,400
Leave Travel Allowance	₹6,133	₹73,592
Other Allowance	₹16,198	₹194,377
Net Salary	₹61,327	₹735,924
Individual Performance based Bonus(IPB)		₹45,000
Company Performance based Bonus(CPB)		₹90,000
<b>Gross Salary</b>	<b>₹61,327</b>	<b>₹870,924</b>
Employer's Contribution to PF	₹1,800	₹21,600
Health & Life Insurance	₹623	₹7,476
<b>Cost to Company (CTC)</b>	<b>₹63,750</b>	<b>₹900,000</b>

**Note:** Your gross Fixed Compensation (Cost to Company) is structured in line with the company policy.

- The following Statutory deductions are applicable on the monthly gross salary**
  - Employee's provident Fund (Employee's contribution is equal to the Employer's contribution).
  - Professional Tax (Rs.200) will be applicable)
  - TDS will be deducted based on the income tax bracket of the employee and the proposed tax saving declaration.
- You will be eligible for health insurance cover and life insurance cover as per company policy, from the date of insurance approval. Disbursal of the claim amount will be as per the terms of the insurer.
- Payout of the IPB & CPB will be made along with April month's salary after the financial year closing, for employees who have completed 1 year of employment. During the first year of employment, the payout will be along with the salary of the subsequent month after the month the employee completes 1 year for upto the previous financial year closing and all subsequent payments will be after the financial year closing.
- Evaluation and payout of the IPB & CPB will be as per the Thence Performance Management Policy.
- You will be eligible for your next revision effective 1st April 2025.

**Employee's Name and Signature with Date:** \_\_\_\_\_

### Registered Office

Sreevinayaka, T.C 5/2100/2, Kokkode  
Kowdiar P.O Thiruvananthapuram  
Kerala - 695003

### Corporate Office

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27th Main Rd, HSR Layout,  
Bengaluru, Karnataka - 560102