



A Payment Systems Company

Financial Software & Systems (P) Ltd

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Siruseri, Navalur, Chennai, TN - 603 103, India  
Tel: +91 44 4741 5600, Fax: +91 44 4741 5601

September 20, 2013

Name : NITHIYARAJ.K  
Emp.Code : 11488  
Grade : M2  
Functional Group : Software Development  
Department : Non Tandem  
Designation : TECH LEAD  
Location : Chennai

Dear Nithyaraj.K,

**Sub: Annual Increments for the review period 2012-2013.**

We have completed the Performance Appraisal Review for the year April 2012 to March 2013 for all employees and the increments have been finalized, based on the individual and the overall performance of the Organization.

We have also taken into consideration the market compensation levels prevailing for our industry, while arriving at the salary revision.

Based on the above-mentioned factors and inputs received from your Department Head, we are pleased to inform you of the revision in salary with effect from **April 01, 2013**. The details of your increase have been annexed herewith for your reference.

In consideration of your continuous support and performance in meeting the overall Organizations goals, we are pleased to **PROMOTE** you as **TEAM LEADER** in Grade **M3** with effect from **April 01, 2013**.

We wish to thank you for your valuable contribution during the last financial year and we look forward to having your continued support and commitment to the Organization in the years to come.

Kindly treat your remuneration package as confidential information and should not be shared with any other person in the Organization.

The taxes applicable towards your remuneration package will be as per the provisions of the Income-Tax Act and Rules.

All other terms and conditions currently applicable to you will remain unchanged.

Should you have any questions / comments, please feel free to contact your Department Head or S.Yogesh at [yogeshs@fss.co.in](mailto:yogeshs@fss.co.in).

Sincerely,

Dr.D.J.E.Ravi Thilagan  
Head - HR


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**PERFORMANCE APPRAISAL FOR THE PERIOD: APRIL 2012 TO MARCH 2013**  
**REVISED SALARY STRUCTURE W.E.F. 01-April-13**

Name	NITHYARAJ.K			
Employee Code	11488		Department	Non Tandem
Designation	TEAM LEADER		Location	Chennai
Functional Group	Software Development			
Salary Components	PRESENT PAY	REVISED PAY	INCREASE	PAY PER ANNUM
Grade	M2	M3		
<b>GUARANTEED PAY</b>				
Monthly Components				
Basic	18,700.00	22,500.00		
HRA	9,350.00	11,250.00		
Conveyance Allowance	800.00	800.00		
Educational Allowance	1,000.00	2,000.00		
Lunch Allowance	1,500.00	2,000.00		
Medical Allowance	0.00	0.00		
Special Allowance	19,470.00	22,060.00		
Monthly Performance Incentive	1,870.00	2,620.00		
<b>Total per month (A)</b>	<b>52,690.00</b>	<b>63,230.00</b>	<b>10,540.00</b>	<b>758,760.00</b>
<b>Annual Benefits</b>				
Medical Reimbursement	15,000.00	15,000.00		
LTA	18,700.00	22,500.00		
<b>Total Annual Benefits (B)</b>	<b>33,700.00</b>	<b>37,500.00</b>	<b>3,800.00</b>	<b>37,500.00</b>
<b>Retiral Benefits</b>				
PF	26,928.00	32,400.00		
Gratuity	10,771.00	12,960.00		
<b>Total Retiral Benefits (C)</b>	<b>37,699.00</b>	<b>45,360.00</b>	<b>7,661.00</b>	<b>45,360.00</b>
<b>Total Guaranteed Pay (D)</b>	<b>703,679.00</b>	<b>841,620.00</b>	<b>137,941.00</b>	<b>841,620.00</b>
<b>VARIABLE PAY</b>				
Performance Incentive	37,480.00	49,480.00		
Annual Company Bonus	8,500.00	8,500.00		
<b>Total Variable Pay (E)</b>	<b>45,980.00</b>	<b>57,980.00</b>	<b>12,000.00</b>	<b>57,980.00</b>
<b>TOTAL COST TO COMPANY PER ANNUM =(D+E)</b>	<b>749,659.00</b>	<b>899,600.00</b>	<b>149,941.00</b>	<b>899,600.00</b>

% of Annual Performance Incentive

5.5%

Authorized By:   
 Dr.D.J.E.Ravi Thilagan  
 Head - IIR

Date: September 20, 2013

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