

LETTER OF INCREMENT

1-Jul-2022

Dear Sraban Kumar Pahadasingh

Congratulations!

It was a wonderful year for us and for the world. From WFH, we moved to a hybrid work model, and as usual, amassed quite a few achievements. We are looking forward to yet another phenomenal year ahead, and we know for a fact that all this wouldn't be possible without you. Thank you for your continued support and relentless pursuit for excellence, because that is what sets us apart.

Based on the company's achievements and your contribution, we are pleased to announce that your designation will be **"Senior Software Developer - Web"** with a revision in your annual compensation. Your restructured salary will be **Rs 1,500,800** per annum under **L-3** band structure , effective from **1-Jun-2022**, as a part of your CTC. The terms and conditions regarding the salary and bonus is detailed in Annexure - I. The detailed breakup of your revised compensation is mentioned in Annexure - II.

All other terms and conditions of your employment remain unchanged. Please note that the contents of this letter and annexure are **STRICTLY CONFIDENTIAL**.

We would like to take this opportunity to express our appreciation of your contribution to the organization and hope that you will continue to strive for better results. We hope you will shoulder your new responsibility with full dedication and sincerity.

Annexure - I
Employment Terms and Conditions

CTC - Allowances, Gratuity, Taxes, Insurance:-

The CTC agreed upon by this contract will be inclusive of your PF, allowances, gratuity, insurance and any associated components as per the government rules and regulations prevalent at the time.

Performance Bonus:-

The company at its discretion will be providing performance bonuses to employees based on the individual performance of the employee and on the performance of the company.

Joining Bonus:-

The company at its discretion will be providing joining bonuses to employees based on the individual performance of the employee and on the performance of the company at the time. An employee receiving a joining bonus shall serve the company till the completion of his/her probation period, failing which the employee shall be bound to return the joining bonus amount.

Retention Bonus:-

The company at its discretion will be providing retention bonuses to employees after completion of one year of employment/increment, based on individual performance of the employee and on the performance of the company. If a retention bonus is issued beforehand, the employee should serve the company for one year from the date of employment/increment, failing which the employee shall be bound to return the retention bonus amount.

Tax :-

You will bear the implications of the tax liabilities owed to the government and local authorities by you through this employment. (Professional Tax and TDS at the prevailing slab rates)

Abandonment of Employment :-

In the event the Employee has been absent from work for three consecutive working days without any notification to the Employer, and the Employer has made reasonable efforts to contact the Employee, this agreement shall automatically terminate on the expiry of the third day without the need for notice of termination of employment. In case of an immediate termination due to abandonment of employment, the Employer can demand suitable damages, as deemed reasonable. Rest of the terms and conditions remain as per the company policy.

Annexure - II
SALARY STRUCTURE

Name: Sraban Kumar Pahadasingh

Sl. No.	Salary Components	Annual Salary In INR	Monthly Salary In INR
1	Basic Pay (40% of CTC)	600,324	50,027
2	Cash Allowances : House Rent Allowance (40% of the Basic Pay) Bonus (8.33% on Basic Salary) Special Allowance (Balancing Figure)	240,132 - 617,148	20,011 - 51,429
3	Provident Fund Contribution	43,200	3,600
Total Salary		1,500,804	125,067

1) **Provident Fund Contribution :-**

Employer and Employee Contribution to PF is calculated @ 12% on Basic Salary.

2) **Professional Tax :**

Professional Tax will be deducted as per the prevailing slab rates as below :

Salary Range Professional Tax

Up to INR 15,000/- -

From INR 15,000/- and Above. 200.00

3) **Medical Insurance :**

Medical & Accidental Insurance write-off of INR 260. (You are covered under Medical policy of Rs.3L and Accidental policy of Rs.10L)

For M/s. Appiness Interactive Pvt. Ltd,



Deepika Pandita

Vice President - HR

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