

19th February 2018

COMPENSATION REVIEW LETTER

Employee Name : Palanisamy Muthukumar
Employee Code : 6012116
Designation : Consultant
Tier : Tier 3

Dear Palanisamy Muthukumar,

During the last year, we strengthened our Go-To-Market strategy, scaled our operation and improved our CDI/NPS. We won many new clients and large transformational engagements. Almost all our teams contributed towards strengthening our platform and we received numerous awards and accolades. We resumed growth among the top – echelon of global IT service providers in our space.

All of this was made possible because of your commitment, dedication and hard work. You gained the trust and respect of our clients, demonstrated our unique differentiation and raised the bar for service excellence. It gives us immense pleasure for us to recognize your contributions towards our on- going journey of growth and strengthening our competitive position in the Industry.

Compensation review continues to reflect our key compensation principles of:

- Competitiveness with the market
- Performance based recognition
- Internal Equity

In recognition of your performance during FY18, we are pleased to confirm that your CTC will be revised as mentioned below:

- CTC of ₹ 789684/- P.A. (Rupees Seven Lakh Eighty Nine Thousand Six Hundred Eighty Four Only) w.e.f. February , 01 2018 (Refer Annexure I).
- CTC of ₹ 801357/- P.A. (Rupees Seven Lakh Eighty Nine Thousand Six Hundred Eighty Four Only) w.e.f. July , 01 2018 (Refer Annexure II).

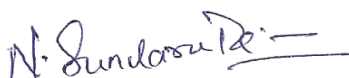
Once again, we would like to thank you for your contribution during FY18 and look forward to your continued commitment.

Your compensation is confidential and should not be disclosed/ discussed with any other employee, doing this would constitute a breach of confidentiality.

Please do reach out to your Manager/ HR Partner if you need any additional information.

Yours sincerely

for Virtusa Software Services Private Limited,



Sundararajan Narayanan
Chief People Officer & Global Head of Human Resources

ANNEXURE – I

COMPENSATION AND BENEFITS STRUCTURE EFFECTIVE February , 01 2018

Employee Name	Palanisamy Muthukumar			
Employee Code	6012116			
Designation	Consultant			
Tier	Tier 3			
	CURRENT COMPENSATION		REVISED COMPENSATION	
	Per Month (₹)	Per Annum (₹)	Per Month (₹)	Per Annum (₹)
Base Components (A)	23,240	278,880	23,942	287,304
Basic	15,493	185,916	15,961	191,532
HRA	7,747	92,964	7,981	95,772
Basket of Allowances (B)	31,211	374,532	31,286	375,432
Transport Allowance	1600	19,200	1600	19,200
Medical	1,250	15,000	1,250	15,000
Leave Travel Assistance (LTA)	833	9,996	833	9,996
Special Allowance	24,728	296,736	24,803	297,636
Food Reimbursements	1,100	13,200	1,100	13,200
Bonus	1,500	18,000	1,500	18,000
Phone & Internet Reimbursements	0	0	0	0
Children Education Fee	200	2,400	200	2,400
Retirement Benefits (C)	2,604	31,248	2,682	32,184
PF - Company's Contribution	1,859	22,308	1,915	22,980
Gratuity	745	8,940	767	9,204
Fixed Compensation (A+B+C)	57,055	684,660	57,910	694,920
Variable Compensation (at 100%)	7,780	93,360	7,897	94,764
Cost to Company (Fixed Compensation + Variable Compensation at 100%)	64,835	778,020	65,807	789,684
Insurance Coverage: <ul style="list-style-type: none"> • Medical Insurance: Floating Coverage up to ₹ 200000/- per annum • Accident Insurance: Coverage of up to 1 X CTC with a Minimum Cover of INR 10 Lakhs {Per Annum CTC for GPA coverage = Base Components (A) + Basket of Allowances (B)} • Life Insurance: Coverage of ₹ 500000/- per annum in the event of demise due to accident or natural cause. 				

❖ Variable Compensation is payable as per the Variable Pay Policy and Company norms at your current level. Variable compensation amounts are indicative and the actual payment may vary based on individual achievement levels and overall Company performance. Variable Compensation & Bonus include Statutory Bonus payable under the Payment of Bonus Act, 1965.

Please note that the payment of variable compensation is based at the sole discretion of the management. In case of disputes, management reserves the right to make a final decision.

❖ Gratuity is payable as per Gratuity Act.

for Virtusa Software Services Private Limited,



Sundararajan Narayanan

Chief People Officer & Global Head of Human Resources

Virtusa Software Services Private Limited

1st Floor, 5th Block, DLF IT Park-SEZ, 1/124 Mount Poonamalee Road, Shivaji Garden Moonlight Stop, Nandambakkam Post, Manapakkam, Chennai - 600 089.

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ANNEXURE – II

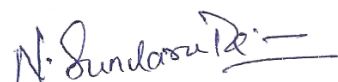
COMPENSATION AND BENEFITS STRUCTURE EFFECTIVE July , 01 2018

Employee Name	Palanisamy Muthukumar			
Employee Code	6012116			
Designation	Consultant			
Tier	Tier 3			
	CURRENT COMPENSATION		REVISED COMPENSATION	
	Per Month (₹)	Per Annum (₹)	Per Month (₹)	Per Annum (₹)
Base Components (A)	23,942	287,304	24,655	295,857
Basic	15,961	191,532	16,437	197,238
HRA	7,981	95,772	8,218	98,619
Basket of Allowances (B)	31,286	375,432	31,349	376,188
Transport Allowance	1600	19,200	1600	19,200
Medical	1,250	15,000	1,250	15,000
Leave Travel Assistance (LTA)	833	9,996	833	9,996
Special Allowance	24,803	297,636	24,866	298,392
Food Reimbursements	1,100	13,200	1,100	13,200
Bonus	1,500	18,000	1,500	18,000
Phone & Internet Reimbursements	0	0	0	0
Children Education Fee	200	2,400	200	2,400
Retirement Benefits (C)	2,682	32,184	2,762	33,144
PF - Company's Contribution	1,915	22,980	1,972	23,664
Gratuity	767	9,204	790	9,480
Fixed Compensation (A+B+C)	57,910	694,920	58,766	705,189
Variable Compensation (at 100%)	7,897	94,764	8,014	96,168
Cost to Company (Fixed Compensation + Variable Compensation at 100%)	65,807	789,684	66,780	801,357
Insurance Coverage: <ul style="list-style-type: none"> Medical Insurance: Floating Coverage up to ₹ 200000/- per annum Accident Insurance: Coverage of up to 1 X CTC with a Minimum Cover of INR 10 Lakhs {Per Annum CTC for GPA coverage = Base Components (A) + Basket of Allowances (B)} Life Insurance: Coverage of ₹ 500000/- per annum in the event of demise due to accident or natural cause. 				

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