

Harshal Patil

From: Elston Pimenta
Sent: Sunday, May 1, 2016 3:41 PM
To: Harshal Patil
Subject: Appraisal letter 2016



1-May-16

Name : Harshal Patil
Emp. Code : 15037

Dear Harshal,

We are pleased to inform you that your salary per annum is **Rs 782400/-** with effect from 01-April-16.

Revised Salary Structure:

No.	Components of Salary	Revised salary Amount Rs. (per annum)
A	<u>Monthly Salary components</u>	
I	Basic	189588
li	HRA	151668
lii	Transport Allowance	75840
Iv	Children Education Allowance	75840
V	LTA	113748
Vi	Bonus \ Ex-Gratia*	24000
vii	Special Allowance	112668
B	<u>Annual Salary components</u>	
Viii	Medical	15000
Ix	EPF Employer's Contribution	24048
	TOTAL ANNUAL SALARY (A+B)	782400
C	<u>Other benefits</u>	
X	Gratuity	9119
Xi	Insurance	3600
	Fixed Salary Excluding Variable salary (A+B+C)	795119
D	Variable Salary for 2016-17**	

***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 Variable pay shall be calculated as follows:

1. Employees will be entitled to 50% of the organization's topline growth***.
If the organization hits "x" percentage top line growth, the variable payout would be "x/2".
2. There is no minimum org growth requirement for variable eligibility. On the maximum side, the variable payout will be capped to 10% (applicable to 20%+ org growth rates).
 - a. Variable salary shall depend on the company performance and your performance for the period under evaluation****.
 - b. The variable component would be prorated based on the period for which the employee has worked with Cybage Software Pvt. Ltd. (India) ending 31st March of the respective financial year and shall be paid to employees who have not resigned or not serving their notice period as on the date of disbursement of the variable salary.
 - c. Variable Salary will also be prorated to exclude any unpaid leaves. Accordingly, "Leave Without Pay" days will be prorated to exclude the said days.

Note:

*** Growth means the growth in revenue in Indian Rupees made by Cybage over the previous FY, excluding any potential inorganic acquisitions/mergers.

**** This amount will be duly factored based on individual performance-multiplier ranging from 0.75 to 1.25.

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.

Sincerely,

for **Cybage Software Pvt. Ltd.**

Sd/-

Elston Pimenta

Head – HR