

Individual Compensation Statement for 2021-22

Employee Name	Raj Jha	Level	10A
Employee Code	1012394	Title	Software Development Engineering
Division Name	GAC	Hire Date	05-Apr-2021

Individual Performance Score (Goals + Competencies)	Composite Score (Incl Division + Company)
3.06	3.12

Compensation Summary	Percentage	Currency	Amount
Current Annual Fixed Compensation with Gratuity (A)		INR	10,50,000
2021 Discretionary Variable Pay (B)	22.29%	INR	1,73,737
2021-22 Total Cash Compensation (C) = (A) + (B)		INR	12,23,737
Salary Increase (effective April 01, 2022)	24.81%	INR	2,60,500
2022-23 Annual Fixed Compensation (effective April 01, 2022) ^ (D)		INR	13,10,500
One-time discretionary retention payment** (to be paid with April 2022 salary)		INR	25,000

[^] Provided you are employed with the company on April 1, 2022, and not serving notice; Salary break-up, if any, will be made available on MyCrisil 2.0 from **01 Apr 2022**

Important Note: The 2021-22 process incorporates a change in approach to determining discretionary variable pay / bonuses and merit increases, as agreed by the CRISIL EXECOM. The approach is linked to a looking at composite scores of individuals in a business / function and career stage in a percent-rank distribution and applying a guidance grid. Further, this being a year of transition to the said approach, leadership discretion, as appropriate, has been additionally applied to get to the final number / percentage for discretionary variable pay and/or salary increase.

*** Discretionary Variable Pay Program:** The Company (refers to CRISIL Ltd. and all its subsidiaries) has a discretionary Variable Pay program applicable for its employees. CRISIL financial performance, business unit financial performance and individual performance shall determine individual's Variable Pay eligibility and amount (if any) for the year. If found eligible, variable pay is payable if and only if you are in employment of the Company and not serving notice period at the time when Variable Pay is paid by the Company for that particular year. Variable Pay is not an entitlement or a guaranteed form of payment. The Company management and the NRC of the Board review the company performance and financial slope after completion of the year and approve the pay-out financial slopes/grid for the year. The Company thus reserves the right to revise, modify and amend the Variable Pay program at its sole and absolute discretion. The 2021 discretionary variable pay amount includes any statutory bonus payment, where applicable.

****One-time discretionary retention payment:** This is a one-time discretionary retention payment approved for you, and payable subject to your being in employment and not serving notice as of April 30, 2022. Please note that you will be liable to repay the entire sum should you resign on or before March 31, 2023.