

## Private & Confidential

Ref: PMS2023\1001585

26<sup>th</sup> April 2023

Saurabh Devidas Aher  
Senior Data Engineer  
IT  
Pune - Corporate Office

Dear *Saurabh*,

I take this opportunity to thank you for your extraordinary commitment and your contributions toward the continued success of our company.

Your dedication, and enthusiasm towards your job has helped our company deliver strong performance for the year and has been instrumental in getting us recognized as a 'Great Place to Work'.

Basis your performance during FY'23, we are pleased to inform that you have been given **"A+"** rating for the year. This implies that your performance **"is exceptional and consistently far above expectations"**.

Basis the traits displayed by you during the year, your Leadership rating for FY'23 is **"L2"** which implies that you **"frequently display the leadership traits applicable at your band"**. We encourage you to seek active feedback and guidance from supervisors and seniors to understand and practice the Leadership traits.

Your rating for the year is **A+L2** and your fixed compensation stands revised effective **1<sup>st</sup> April 2023**.

### Annual PMS Increment Breakup:

Annual Compensation Increment	% Increase	Amount (INR)
Merit Increment basis rating for the year	12.50%	1,07,663 *
<b>Total Annual Increment for FY'23 Appraisal</b>	<b>12.50%</b>	<b>1,07,663</b>

### \* Calculation of Annual Merit Increment:

Fixed Salary	Start Date	End Date	Days	Merit Increment %	Merit Increment Amount
8,54,049	01-Apr-22	28-Feb-23	334	12.50%	97,689
9,39,454	01-Mar-23	31-Mar-23	31	12.50%	9,974
<b>Total Merit Increment for FY'23</b>					<b>1,07,663</b>

### Our Culture Anchors, Our DNA



Continuous  
Transformation Spirit



Rewarding Success



Open &  
Transparent



Emotional Intelligence



Hardwork & Drive

Other variable pay earned by you during FY'23 is **INR 4,18,143/-** the break-up of which is as follows:

Other Variable Pay Details	FY'22 Amount (INR)	FY'23 Amount (INR)
Business Incentive	1,66,040	3,08,136
Cross Sell Incentive	-	42,507
Contest Incentive	-	67,500
Deferred Bonus	-	-
<b>Total Other Variable Pay Earned</b>	<b>1,66,040</b>	<b>4,18,143</b>

Thank you once again for your contributions in FY'23.

**For Bajaj Finance Limited**



**Anupam Sirbhैया**  
Chief Human Resources and Administration Officer

*Our Culture Anchors, Our DNA*



Non-conformist  
Intellectual Capital



Long Term Focus



High on  
Ambition



Entrepreneurship



Excellence

## ANNEXURE

### Band, Department & Location as on 1<sup>st</sup> April 2023

<b>Employee ID</b>	<b>1001585</b>
<b>Name</b>	<i>Saurabh Devidas Aher</i>
<b>Designation</b>	Senior Data Engineer
<b>Band</b>	GB04A
<b>Department</b>	IT
<b>Sub Department</b>	ATG
<b>Location</b>	Pune - Corporate Office

### Compensation Structure effective 1<sup>st</sup> April 2023

Components	As on 31 <sup>st</sup> March 2023	Effective 1 <sup>st</sup> April 2023
Basic Salary	281,836	314,135
House Rent Allowance (HRA)	140,918	157,068
Special Allowance	456,180	511,518
Perquisite for use of Company Laptop*	26,700	26,700
Provident Fund Employer	33,820	37,696
<b>Fixed Pay</b>	<b>939,454</b>	<b>1,047,117</b>
Gratuity	13,556	15,110
Indicative Performance Pay#	234,864	261,779
<b>Total Cost to Company (CTC)</b>	<b>1,187,874</b>	<b>1,324,006</b>

\* Tax applicable on the said perquisite to be computed as per the Income Tax Act, 1961 read with the Income Tax rules.

# Indicative performance pay for FY'24 is as per the current performance pay policy and may vary depending upon the performance of the individual and the company. The Company will pay this amount to the employee only if not resigned or cessation of employment has not taken place on the date of payment.

#### Note:

- In the event there is any enhancement in total emoluments to be paid to you on account of change in any statute, central or state government, then the said enhanced payment will be adjusted from the total CTC payable to you. In such a case the company will have the right to restructure your emoluments within the existing CTC
- Payment of Gratuity will be made as per the provisions of the Gratuity Act
- The exact sum of all elements may mismatch up to an amount of INR 10/-
- Group Term Life, Personal Accident & Medical Insurance coverage will be as per company policy

Our Culture Anchors, Our DNA



Integrity



Humility



Ownership



Execution Rigor

## Employee Benefits



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Corporate Office:

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