

Name: Shashank Balchandra Baravani

Employee ID: 1639834

Sub: Annual Performance Review Letter 2022

Dear **Shashank Balchandra Baravani**,

As an outcome of the 2022 Annual Year Performance Review process, Your rating is **Met Expectations**.

Your revised Annual CTC effective **01-Apr-2022** is **INR 1,43,75,000**.

The payout of **INR 735616** towards the **Performance Linked Bonus** has been paid along with your May 2022 salary.

For a detailed break-up of your remuneration please refer to Annexure I. All other terms and conditions of your employment remain unchanged.

We are delighted to grant you ESOPs based on your valuable contribution to the organization. These grants are a token of appreciation of your sustained engagement and continues commitment.

Annual Grants Value: INR 10720820

No of Esops: 21.3828

No of Underlying shares upon exercise of Esops: 29960

The stock options granted are of Bundl Technologies Private Limited, under the company's prevailing stock option plan (as deemed appropriate by the Board of Directors of the parent company from time to time, at the discretion of the Board). The specific number of units allotted to you, are determined basis the prevailing Fair Market Value (FMV) at the date of grant. However, there is no guarantee in relation to the Fair Market Value of the shares of the Company, the Fair Market Value of shares of the Company can change basis the Company's valuation in future. The terms and conditions in relation to such grant, vesting and exercise of stock options shall be governed as per the grant letter.

We look forward to your continued participation and contribution in our journey towards scaling new heights and achieving the goals we've set for ourselves.

Yours faithfully,

For Bundl Technologies Pvt Ltd



Girish Menon

Senior Vice President - Human Resource

BUNDL TECHNOLOGIES PRIVATE LIMITED

ANNEXURE 1

Name: Shashank Balchandra Baravani

Employee ID: 1639834

Designation: Senior Principal Software Engineer

COMPONENT	ANNUAL (INR)	MONTHLY (INR)
Basic	5000000	416667
HRA	2000000	166667
Provident Fund	21600	1800
Special Allowance	5478400	456533
Fixed CTC	12500000	1041667
Performance Bonus	1875000	
Total CTC	14375000	

Point to note on Annexure-

***Please note that above structure is subject to change in lieu of change in company policy and income tax rules. All benefits are as per company policy, which is subject to change from time to time.*