



DBOI Global Services Pvt. Ltd.  
Block B-4, B-5, Level 6,  
Nirlon Knowledge Park  
Off. Western Express Highway  
Goregaon (E), Mumbai – 400063

CIN: U72900MH2005PTC158278

## Reference Total Compensation Statement

Name **Shreyash Babasaheb Nadage**  
Location **Mumbai**

This statement is intended to inform you of your 2019 Reference Total Compensation, as defined herein.  
If you have any questions about this information, please contact your manager

Your annualised Reference Total Compensation shall be **INR 1,666,667** (based on a full-time working week and on the basis that you have been in employment for the entirety of the relevant performance year (1 January-31 December). Your actual Total Compensation for the relevant performance year will be based on, among other things, your hire date and your actual working arrangements for that performance year.

Reference Total Compensation describes the reference value of annual Fixed Pay and Variable Compensation for an employee who remains eligible for Variable Compensation at the time Variable Compensation is made for the relevant year when all performance expectations on Group, divisional and, individual levels, as applicable, are determined to have been satisfied by the Bank in its sole discretion and subject to the Group's affordability.

Reference Total Compensation is not, and should not be viewed as, any promise or guarantee to pay any particular level of Variable Compensation or Total Compensation. The actual Total Compensation may vary from (and be more or less than) Reference Total Compensation. Reference Total Compensation will be reviewed each year in the sole discretion of the Bank.

For the avoidance of doubt, employees do not have a contractual entitlement to receive any Variable Compensation. Variable Compensation is determined at the absolute discretion of the Bank (including, without limitation to, employee's conduct and performance) and subject to regulatory requirements (as may be amended from time to time). Employees must continue to be employed by the Bank and not be under notice of termination of employment (for any reason and whether given by the Bank or the individual) at the relevant date that Variable Compensation is awarded.

**ALL COMPENSATION INFORMATION (INCLUDING THE INFORMATION IN THIS STATEMENT) IS STRICTLY CONFIDENTIAL.**