

1-Jul-2018

Siripuram Jagadish Raj
Employee ID: 18503
Senior Developer

Subject: **Compensation Review 2018**

Dear Siripuram,

At the outset, we would like to thank you for your contribution to Microland's continued growth. The environment we operate in, is agile and challenging, and it is your passion, hard work and commitment that helps us build a future-ready Microland, successfully navigating through complexity and volatility.

Based on a review of your compensation positioning and in alignment with our pay philosophy, I am pleased to advise that effective 1-Jul-2018, your annual salary has been revised to ₹858000 (please refer to the Annexure for break up & details), plus an annual Bonus¹ of ₹66000 linked to your own performance as well as your group's/unit's metrics, taking your total earning potential to **₹924001**. Additionally, I would like to inform that your designation is being changed to Senior Developer - IIoT, effective 1-Jul-2018.

Earlier this year, we have repositioned ourselves as a 'Digital Accelerator', accelerating our customers' digital transformation journey and I am confident that together, we will build a stronger Microland that we are all prouder of.

On behalf of Team Microland, I would like to wish you continued success and the very best for the coming year.

Warm regards,



Sujitesh Das

Vice President – Strategic HR

Note: Bonus³, that was introduced for FY18, has been discontinued for FY19 across all geographies.

Strictly Confidential

Microland Limited

1B, Ecospace, Bellandur Outer Ring Road, Bangalore 560 103, India
P: +91 80 3918 0000 | F: +91 80 3918 0044 | www.microland.com
Corporate Identity Number (CIN): U85110KA1989PLC014450

Annexure to Letter dated 1-Jul-2018					
Name Employee ID		Siripuram Jagadish Raj 18503			
Designation Level (Layer) Notice Period	Pre-Review		Post-Review		
	Senior Developer		Senior Developer - IIoT		
	P2(P2B)		P2(P2B)		
	30 days		60 days		
Salary Structure effective 1-Jul-2018					
Components		Pre-Review (₹)		Post-Review (₹)	
		Monthly	Annual	Monthly	Annual
A)	Basic	21875	262500	21875	262500
B)	House Rent Allowance	8750	105000	8750	105000
C)	Flexible Benefit Plan (i)	31867	382404	37200	446400
D)	Company's Contribution to PF (ii)	2625	31500	2625	31500
E)	Gratuity	1050	12600	1050	12600
Cost to Company (CTC)		66167	794004	71500	858000

[i] Payable monthly, as per your customized allocation towards: Leave Travel Allowance (LTA), Vehicle, Meal vouchers, Child Education; enabling you to plan your tax outflow in an optimum manner. The balance amount, post allocation, will be paid out as Special Allowance.

[ii] Company's contribution to your Provident Fund. An equal amount will be deducted, as your contribution, as per PF guidelines.

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