

August 29, 2017

Siripuram Jagadish Raj
Employee ID: 18503
SR. DEVELOPER

Dear Siripuram,

At the outset, I would like to thank you for your commitment and contribution to Microland's success. The environment we operate in, is challenging and complex, and your efforts are helping us build a sustainable and future-ready organization.

Looking forward, in FY 17-18, we want to break new ground with a company-wide stretched target on the revenue goal. Our collective efforts are crucial for Microland to accomplish this objective. Subject to the company meeting this target, you shall be eligible for an additional top-up company goal linked bonus (Bonus3). Please refer to the Annexure for details.

I count on your commitment to strengthen Microland's position as the NextGen IT Services company. I am confident that together, all our hard work and achievements will enable us to deliver on our goals. I wish you continued success and the very best for the coming year.

Warm regards,



Ram Kumar
Chief People Officer

**:- This would be at the sole discretion of the management, without setting any precedence, whatsoever.*

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 August 29, 2017					
Name		Siripuram Jagadish Raj			
Employee ID		18503			
Designation		SR. DEVELOPER			
Pyramid Level		P2			
Notice Period		60 days			
Compensation Structure effective July 1, 2017					
Components		Pre-Restructuring (₹)		Post-Restructuring (₹)	
		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	31867	382404
D)	Company's Contribution to Provident Fund (ii)	2625	31500	2625	31500
E)	Gratuity	1050	12600	1050	12600
COST TO COMPANY (CTC)		66167	794004	66167	794004
F)	Bonus1 (iii)		66000		66000
G)	Bonus3 (iv)		0		14000
TOTAL EARNING POTENTIAL (TEP)		860004		874004	
BENEFITS				Insured Amount (₹)	
1.	Group Medical Insurance for Employee, Spouse, Children (v)			300000	
2.	Group Personal Accident Insurance			1 * Annual CTC	
3.	Group Term Life Insurance			3 * Annual CTC or ₹1200000, whichever is higher	

[i] Payable monthly, as per your customized allocation towards: Leave Travel Allowance (LTA), Conveyance, Medical, Vehicle, Meal Card, 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.

[iii] Payable annually, if eligible, based on your and your unit's Performance measured during the Appraisal Cycle and Target Achievements as per KRAs set for the Performance Evaluation Year, on a pro-rata basis.

[iv] Payable annually, if eligible, on 100% achievement of the company-wide stretched target on the revenue goal (for FY 2017-18).

[v] Parental Policy, if opted for, is an additional benefit, for which the premium will be deducted on a monthly basis.

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