

HR/ Sal Revision/Apr 2024

PRIVATE & CONFIDENTIAL

April 30, 2024

DEVAGUPTAPU SRINIVAS

Emp no : 2501624

Dear **Devaguptapu**,

Congratulations! In recognition of your performance and the contributions you have made in our success, we are pleased to inform you that your annual compensation will be revised to **INR 425000** effective April 01, 2024.

Based on the upcoming changes in statutory guidelines, pay components that are applicable for India employees are expected to undergo a change. To comply with these changes, we have re-structured your pay components effective April 01, 2024. Please see the below annexure for details.

All other terms and conditions of your service remain unchanged.

We wish you the very best in your career with us. We are confident that your continued efforts and commitment will take Mphasis to newer heights and enrich your abilities as a professional.

With warm regards,

for Mphasis Ltd

Rohit Jayachandran

SVP & Head Strategic Accounts

Note: This is a system generated document and will not have signature.

ANNEXURE I
COMPENSATION DETAILS

Name	DEVAGUPTAPU SRINIVAS
Band	5
Level	2
Effective Date	April 01, 2024
Particulars	Amount in INR
Basic	14,167
House Rent Allowance	9,054
Special Allowance	3,542
Ex-Gratia/Bonus *	4,500
Total Fixed Cash	31,262
Variable Pay**	1,771
Target Cash Compensation	33,033
Provident Fund Contribution (PF)	1,800
Group Mediciclaim/Term life/Personal Accident***	583
Cost to Company	35,417
Cost to Company (per annum)	4,25,000

Note:

As per the statutory regulations, if you are covered under Payment of Bonus act, it will be paid as "Bonus" if not it will be paid as "Ex-gratia".

** Variable Pay will be payable on Quarterly basis. Amount shown is a monthly figure that is payable on 100% Target achievement measured quarterly. The company and unit/function performance achievement against the target shall determine the payout under the Variable Pay Plan. Note: Variable Pay is governed by the provisions of Variable Pay Plan (available on Mphasis Intranet) and the same will be reviewed from time to time.

** Group Mediciclaim/Term life/Personal Accident has been revised to INR 7000 pa.

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