

HR/ Sal Promotion /April 2023

PRIVATE & CONFIDENTIAL

April 28, 2023

Name : DEVAGUPTAPU SRINIVAS

Emp No : 2501624

Dear **Devaguptapu**,

Congratulations! In appreciation of your contribution and performance, we are pleased to inform that you have been promoted to **Associate Software Engineer in Band 5 , Level 2** and your revised compensation will be **INR 350000** with effect from **April 01, 2023**.

We are confident that your commitment of being aligned to the Mphasis culture of focusing on outcomes and customer centricity will steer Mphasis to newer heights. We wish you the very best in your career with us.

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, 2023. Please see the below annexure for details. The details of the compensation and related benefits as applicable to you are enclosed in the annexure to this letter. Please ensure you speak to your manager and understand your revised roles and responsibilities.

All other terms and conditions of your service remain unchanged. Please note that your compensation is personal to you and you are requested not to share details of the same with others.

Your loved ones are integral to your success. Do take time to celebrate this achievement with your loved ones! We urge you to continue the winning streak!

All the best!

With warm regards,

for **Mphasis Ltd**

Ravi Vasantryaj

Global Delivery Head

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

ANNEXURE I
COMPENSATION DETAILS

Name	DEVAGUPTAPU SRINIVAS
Band	5
Level	2
Effective Date	April 01, 2023
Particulars	Amount in INR
Basic	11,667
House Rent Allowance	7,592
Special Allowance	2,917
Ex-Gratia/Bonus *	3,200
Total Fixed Cash	25,375
Variable Pay**	1,458
Target Cash Compensation	26,833
Provident Fund Contribution (PF)	1,750
Group Mediciclaim/Term life/Personal Accident***	583
Cost to Company	29,167
Cost to Company (per annum)	3,50,000

* As per the statutory regulations, if you are covered under Payment of Bonus act, this component will be paid as "Bonus" if not this 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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