

January 1, 2022

**Private and Confidential**

**Swapnil Sunil Kulkarni**  
Associate ID: 417524

**Subject: Promotion Letter**

Dear Swapnil,

Congratulations! We are happy to share that you have been promoted to Consultant - G3L1, and your total yearly compensation has been revised to INR 1,317,212/- (Thirteen Lakh Seventeen Thousand Two Hundred Twelve Rupees) per annum effective January 1, 2022!

Swapnil, we thank you for your contribution to the organization. Your commitment helps us in making ADP, a World-Class HCM company and an Employer of Choice.

We look forward to your continued commitment and contribution in the coming years.

Regards,



**(Vipul Singh)**  
**Divisional Vice President & Head of HR**



### Details of Compensation

Name : Swapnil Sunil Kulkarni

Position : Consultant

Grade/Level : G3L1

A. Base Salary	Monthly (INR)		Annum (INR)
<ul style="list-style-type: none"><li>Basic Salary</li></ul>	48,560		582,720
<ul style="list-style-type: none"><li>House Rent Allowance</li></ul>	20,967		251,604
<ul style="list-style-type: none"><li>Flexible Benefits*</li></ul>	9,712		116,544
B. Bonus (20% of Basic Salary paid monthly)	9,712		116,544
C. Standard Benefits			
<ul style="list-style-type: none"><li>Provident Fund**</li></ul>	5,827		69,924
<ul style="list-style-type: none"><li>Gratuity</li></ul>	2,336		28,032
<ul style="list-style-type: none"><li>National Pension Scheme (NPS) ***</li></ul>			
Gross Compensation (A+B+C)	97,114		1,165,368
Variable Performance Incentive (VPI)# (will range from 0% to 175% based on performance)	0%	100%	175%
	0	139,844	244,727
Broadband Allowance	12,000		
Total CTC (Gross + VPI + Broadband Allowance)##	1,317,212		

The above structure is defined as per the proposed code of wages 2020, with basic salary as 50% of gross compensation. All other terms and conditions of your employment remain unchanged.

\*Flexible Benefits include Leave Travel Allowance and Child Education Allowance

\*\*PF is deducted as per the statutory norms

\*\*\*NPS is deducted based on the subscription by Associate

#These are indicative payouts at your grade and will vary based on your performance and performance of your business unit & ADP

##Total CTC is computed at 100% VPI payout.

Tax is applicable as per the Associate's individual Tax Slab & prevailing Tax Regulations

*Note: This letter is computer generated and does not require wet ink signature.*

