

27-June-2018

Emp #: 661841
Name : Tatireddy Thulasi Ram
Unit : NA-IT_Services

Dear Tatireddy,

Congratulations on your performance rating of “Exceeding Expectations” during 2017-18 appraisal cycle. You exceeded expectations in many key performance areas and the impact is recognized. Thank you for excellent work and the contributions.

In recognition of your performance and contribution to the organization during the year, we are pleased to inform you of an upward revision in your compensation. As the enclosed sheet details, your Cost To Company (CTC) now stands revised to **Rs. 793503/-** per annum, with effect from **1-July-2018**. This enhanced compensation is commensurate to your Appraisal rating, as described above. All other terms & conditions of your employment remain unchanged.

We would encourage you to work on your feedback and development plan along with your Reporting Manager, to raise the bar on your performance.

We are sure, you will continue to perform at higher levels to help Majesco in its growth momentum and remain committed to creating additional avenue for your own personal and professional growth as a Majesco Team mate.

Regards,

Padmakumar M P
Vice President - HR

**Note: This is a system generated letter and hence no signature is required.*

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		<u>ANNEXURE</u> <i>All figures in rupees</i>	
Components		Current Salary	Revised Salary (effective 1-July-2018)
Basic	:	13333	15503
HRA	:	6667	7752
Lunch Coupons	:	2200	2200
Medical Allowance	:	1250	1250
Conveyance	:	1600	1600
Child Education Allowance	:	200	200
NPS Adhoc	:	1333	1550
Ad-hoc Allowance	:	25020	29856
Monthly Gross	:	51603	59911
Monthly Gross x 12	:	619236	718932
Provident Fund	:	19200	22324
LTA	:	26666	31006
Annual Gross	:	665102	772262
Gratuity ^{*1}	:	6400	7441
Medical Insurance ^{*2}	:	5000	6100
Housing Loan Subsidy ^{*3}	:	7700	7700
Total Cost to Company	:	684202	793503

* The detailed explanation of the above salary components are shown overleaf.

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EXPLANATION - SALARY COMPONENTS

Total Cost to Company represents all components of compensation including basic, allowances, reimbursements, benefits and incentives.

Computation of the following components of salary has been made based on specific assumptions and current estimates as detailed below.

* 1	Gratuity	Employees are entitled for payment of Gratuity on their separation, subject to completion of 5 years of continuous service in the Company, at the rate of 15 days of their Basic Pay for every year of completed service, as per the Payment of Gratuity Act 1972.
* 2	Medical Insurance	Represents the medical insurance premium per employee for coverage in the Group Mediclaim Policy, Group Accident Policy and Employee Deposit Linked Insurance (Life Insurance Cover) schemes.
* 3	Housing Loan Subsidy	All employees earning up to a maximum of Rs.10 lacs p.a. are entitled to a housing loan subsidy at an average estimated rate of Rs. 7700 p.a.