

28-June-2017

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

Dear Tatireddy,

We would like to congratulate you on having demonstrated “High Value” to Majesco during the 2016-17 appraisal cycle. You have even exceeded expectations in a few performance areas and been able to guide and coach others too.

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. 684202/-** per annum, with effect from **1-July-2017**. 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
Group Manager - C&B and HR Ops

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

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		ANNEXURE <i>All figures in rupees</i>	
Components		Current Salary	Revised Salary (effective 1-July-2017)
Basic	:	12144	13333
HRA	:	6072	6667
Lunch Coupons	:	2200	2200
Medical Allowance	:	1250	1250
Conveyance	:	1600	1600
Child Education Allowance	:	200	200
NPS Adhoc	:	1214	1333
Ad-hoc Allowance	:	22321	25020
Monthly Gross	:	47001	51603
Monthly Gross x 12	:	564012	619236
Provident Fund	:	17487	19200
LTA	:	24288	26666
Annual Gross	:	605787	665102
Gratuity ^{*1}	:	5829	6400
Medical Insurance ^{*2}	:	5000	5000
Housing Loan Subsidy ^{*3}	:	7700	7700
Total Cost to Company	:	624316	684202

* 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.