



Date: 14-July-2022

Name: Saswata Mishra

Grade: 3.1

BU: IBM\_Products | OU: CMT

**Sub: Salary Revision FY 2022-23**

Dear Saswata,

I take this opportunity to recognize and appreciate your contribution to our company's growth during the financial year 2021-22.

Your confidence in taking on new challenges, responsibility in meeting stakeholder expectations, persistence in driving results, and ingeniousness to transform new ideas in developing tangible solutions was inspiring and noteworthy.

As our teams turn digital challenges into business success while accelerating competitive advantage in a fast-changing global market, your contribution is significant in helping our clients on this journey to **#SeeBeyondRiseAbove**.

I am looking forward to an exciting 2023 and beyond, and I know I can count on you for your continued support to make Persistent the great place that it is.

It is our continuous effort to align our salary levels to industry norms and changing market dynamics. Your revised compensation is attached in Annexure A. It will be effective **July 26, 2022**.

Please also be noted that, the revised Salary structure as provided under attached Annexure A, shall be effective from above mentioned date and hence, shall not be considered applicable (or shall deemed to be null and void) if:

- You resign from the Company before the aforesaid salary revision effective date; and/or
- if you found to be in breach of any applicable Company policy, Code of Conduct, confidentiality and Intellectual property rights obligations of yours.

All other terms and conditions of your employment will continue to be the same and will be as per the Company Policy updated from time to time. In an event of a conflict between any specific term of your employment and Company policy, the specific provision of your employment terms shall prevail. Your grade and remuneration are strictly confidential between you and the Company and should be treated as such.

Wish you all the best.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Yogesh', with a horizontal line drawn through it.

**Yogesh Patgaonkar**  
Chief People Officer

Emp No: 40029  
 Name: Saswata Mishra  
 Grade: 3.1

Your compensation Package with effect from **July 26, 2022** is as follows:

**Annexure - A**

I	Monthly Components	% of Basic	Amount (Rs.)
1	Basic Salary		14,000
2	House Rent Allowance	50%	7,000
3	Company Contribution to E.P.F. / Special Pay I		1,800
4	Superannuation fund / Special Pay II	15%	2,100
5	National Pension Scheme / Special Pay III	10%	1,400
6	Leave Travel Allowance	10%	1,400
7	Performance Pay	10%	1,400
8	Statutory Bonus/ Ex-Gratia	20%	2,800
9	Upkeep Pay		5,415
<b>Total Monthly Salary (M)</b>			<b>37,315</b>
	<b>Total for the year (M * 12) -----[A]</b>		<b>4,47,780</b>
II	<b>Variable Component (s)</b>		
1.	Company Performance Bonus (CPB) Per Month [M]		4,209
2.	Total CPB 10% of Annual Gross Salary -----[B]		50,508
III	<b>Annual Components</b>		
	Provision for Gratuity -----[C]	4%	6,720
<b>Annual Gross Salary [A+B+C]</b>			<b>5,05,008</b>

IV	<b>Major Benefits (Avg. Cost Per Person Per Annum)</b>		
	Insurance* and Food** -----[D]		41,000
<b>Cost to Company (CTC) [A+B+C+D]</b>			<b>5,46,008</b>

Yours sincerely,



**Yogesh Patgaonkar**  
 Chief People Officer



\* Insurance Policy -

Group Term Life Insurance  
Personal Accident  
Mediclaime Hospitalization (Self, Spouse, 2 children and Parents)

\*\* Food -

Lunch  
Snacks  
Biscuits  
Tea / Coffee

“Food and Insurance” is a benefit being extended to the employees and cannot be paid in cash, under any circumstances.

**In Addition to the major benefits mentioned above, Persistent provides the following benefits, as applicable:**

- Leaves
  - Privileged Leaves
  - Maternity Leave (ML)
  - Paternity Leave (PL)
  - Child Adoption Leave (CAL)
  - Long leave
  - Optional Holiday
  - Compensatory-Off
- Paid Holidays
- Provident Fund - As per policy available in Employee Manual.
- Employee Deposit Linked Insurance Policy
- Gratuity - 4% of the Annual Basic Salary
- Superannuation - 15% of Monthly Basic Salary
- National Pension Scheme/Special Pay III - 10% of Monthly Basic Salary
- Long Service Award
- Company sponsored Higher Education / certifications
- Night Shift Allowance
- Special Skill Allowance
- Reward and Recognition
- Transportation Facility
- Gymnasium Facility
- In-house Sports Facility
- Employee Engagement activities
- Project Party
- Facility of Part-time working / Working from home / Flexi working hours
- Doctor on premise
- Annual Health Check-up