

Xyenta Solutions India Private Limited
LVS Arcade, Plot no 71,
Jubilee Enclave,
Hitech City, Madhapur,
Hyderabad-500081



Personal and Confidential

Date: 28-01-2021

Mr. Srinivasa Rao Tummala
XY100031
Senior Developer

Dear Srinivasa Rao Tummala,

Salary Review

I am pleased to notify you that with effect from 1 January 2021 your annual CTC will be Rs. 19,42,500.00/-

A breakdown of your salary is provided in the attached schedule.

All other terms and conditions of your employment remain unchanged and are as stipulated in your appointment letter and any subsequent amendments thereto.

The increase in your salary recognises your achievements against your objectives over the last year. Management appreciates your commitment to the company which we are sure will provide you with opportunities to excel in the challenging but exciting year ahead.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Nanda', is written over a large, light gray 'CONFIDENTIAL' watermark.

Nanda Gottumukkala
Director

Schedule

Effective Date: January 01, 2021

Name: Srinivasa Rao Tummala

Designation: Senior Developer

| Annual Salary Break Up | | |
|---|--------------------|---------------------|
| Particulars | Per Month | Per Annum |
| Basic | 80,937.50 | 9,71,250.00 |
| HRA | 32,375.00 | 3,88,500.00 |
| Benefits Plan (BP) | 14,289.58 | 1,71,475.00 |
| Special Allowance | 28,429.82 | 3,41,157.88 |
| Total Gross Salary | 1,56,031.91 | 18,72,382.88 |
| Employee PF | 1,800.00 | 21,600.00 |
| Employee ESI | 0.00 | 0.00 |
| Medical Insurance (Other Deductions) | 1,333.67 | 16,004.00 |
| Professional tax | 200.00 | 2,400.00 |
| Take Home Salary | 1,52,698.24 | 18,32,378.88 |
| Retirals: | | |
| Employer PF | 1,950.00 | 23,400.00 |
| Employer ESI | 0.00 | 0.00 |
| Gratuity | 3,893.09 | 46,717.13 |
| Total Fixed Compensation | 1,61,875.00 | 19,42,500.00 |
| Other Compensation Benefits | | |
| Retention Bonus at the end of service Year (Full amount will be paid) | 0.00 | 0.00 |
| Target Cost to Company per month | 1,61,875.00 | 19,42,500.00 |

Basic, Special Allowance:

These are fixed monthly components of your salary and are taxable. They do not vary every month and are fixed for a particular period.

Retirals – In order to support you financially, post your retirement age. Conditions applied as per Law

- 1) Provident fund – 12% of basic salary is contributed to the Provident Fund towards Employer Contribution. Another 12% of basic salary is contributed from the employee contribution.
- 2) Gratuity – Calculated @ 4.81% of basic salary: Gratuity is a lump sum payment made based on the total services of an employee either on retirement or death. It is calculated as so many months pay with reference to his/her service. Gratuity is payable to you as per company Employee's Group Gratuity Assurance Scheme and the payment of Gratuity Act, 1972, on cessation of your employment after at least 5 years of continuous service with the Company. The amount of gratuity payable shall not exceed Rs.20,00,000/- (Rupees Twenty Lakhs Only).

Fixed Benefit Plan:

HRA

HRA is given to the extent of 40% of your Basic. HRA exemption is applicable as per IT rules on submission of rent receipts.

Benefit Plan (BP)

Your BP Entitlements are:

1. **Leave Travel Allowance:**
New employees are eligible for LTA provided leave is taken as per the rules of the company. The maximum LTA that can be reimbursed is up to 2 months of basic per annum.
However, this exemption is subject to the following rules:
 - a) The exemption is available on 2 journeys in one block of 4 years. Current block period is 2018-2021.
 - b) The amount of exemption available is the lower of the actual amount spent to reach the destination via shortest route or the amount received from the employer.
 - c) To claim exemption, the cost of reaching the destination can be taken as A/C first class (for railways) or economy class of national carrier (for air travel).
 - d) Exemption is allowed only if actual expenditure has been incurred for travelling anywhere in India
2. **Additional HRA:** For employees in metro cities, the HRA can be revised to 50% of basic at their option. The BP limit will be reduced by the differential allowance paid as additional HRA.
3. **Telephone Allowance:** The amount paid by you towards telephone rentals is eligible to be reimbursed under BP.
4. **Mobile Allowance:** The amount paid by you towards Mobile phone rentals is eligible to be reimbursed under BP. No reimbursements in respect of rentals or other charges for pre-paid connections will be eligible under this head.
5. **Education Allowance:** An Amount of Rs.100 per child per month up to a maximum of 2 children is eligible to be reimbursed under WBP.
6. **Children Hostel Allowance** – Rs.300/- per month per child. Maximum up to 2 children.
7. **Voluntary Provident Fund (VPF)** – Apart from contributing the normal the normal 12% of your basic pay, you may choose to contribute towards your retirals, subject to maximum of 12% Basic (In addition to mandatory contribution)

Original bills must be provided for all the above claimed entitlements. In the absence of bills, the amount paid will be treated as a taxable allowance and applicable tax will be deducted at source.

Fixed Bonus

This is paid at the end of the Service year (being the one-year anniversary of continuous employment). This amount is taxable. This is payable if you are on the company pay roll at the end of the Service year and, other than tax, there will be no deductions from this amount.

Premium towards Group Health Insurance (GHI) up to Rs. 300,000/- per annum for self is deducted as per the Health Insurance policy. Family (which includes spouse, 2 dependent children and Parents) top up options are available and can be availed by paying the premium amount.

Professional Tax and Income Tax as applicable.