



April 30, 2020

Employee Name: Uday Kumar Chippada**Employee ID:** 103136**Variable Component Pay-Out FY2019-2020**

Dear Uday,

GAVS is committed to reward employees for their contribution to the success of the Business. As part of the Reward Scheme, we are pleased to announce your Variable Pay for the Fiscal Year 2019-20.

The Variable Pay-Out is based on two factors:

- a) Organizational Overall Performance
- b) Your Performance as an Individual for the year 2019-20

Based on these, we would like to inform you that your Variable Pay for the year has been arrived as **60%** of your eligible Variable Pay component.

The Variable Pay of **USD 2,836/-*** will be paid along with your July 2020 payroll. We wish you the very best for the year and look forward to your continued commitment and active support to help achieve the Business Plans of the Company for the year 2020 – 21.

Thanks*for GAVS Technologies NA., Inc**Ramana***Saravanan Thinagarasamy
Global Head – Talent Management**

*The amount is subject to tax deductions

