



March 1, 2018

Mr. Udaya Krishnan Raviraj
Employee ID: 105712

Dear Udaya,

EXL regularly evaluates its compensation & benefits practices' with other companies. This market comparison helps us to determine and maintain our preferred market positioning whilst keeping abreast with the best in class practices. It also helps bridge the gaps while recruiting.

Based on a similar review, the Company acknowledges that your current compensation needs to be adjusted and pared to be in sync both externally and internally. Also, this adjustment is indicative of your market percentile positioning based on your rating.

Your revised basic salary, with effect from **March 1, 2018** is **INR 420000.00**. Please see the attached sheet for details on your revised compensation. Your future increments, which are due in April, 2019, shall be calculated on this revised salary and will be pro-rated from the date of revision. All other terms & conditions of your appointment are as per your appointment contract duly modified in compliance with EXL's policies, amended as deemed necessary.

Such increases are based on Company's evaluation of your remuneration vis-à-vis the internal & external factors. Please note, that this is discretionary and by providing such an adjustment, the Company is not committed to make any such adjustments in the future.

Yours truly,

For & on behalf of exl Service.com (India) Private Limited

A handwritten signature in black ink, appearing to read 'Jyotsna Warya', with a horizontal line underneath.

Jyotsna Warya
Vice President- Human Resources

Annexure I

Break up of Salary in Indian Rupees (INR), with effect from **March 1, 2018** is given below:

	Annual Compensation (in INR)
Basic	420,000.00
(HRA)	210,000.00
Leave Travel Allowance	70,000.00
Medical	15,000.00
Special Allowance	383,998.00
Business Related Expenses:	
Telephone Allowance	18,000.00
Vehicle Running & Maintenance	21,600.00
Driver's Wages	10,800.00
Company Car	180,000.00
Team Bonus	300,000.00
Retirals:	
Provident Fund	50,400.00
Gratuity	20,202.00
Total in INR	1,700,000.00

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