

**Confidential**

October 12, 2020

Mr. Sunil Veldurthi
ITT/QIM

Dear Sunil,

We are pleased to inform you that your salary has been revised with effect from October 1, 2020.

Please find below the details of your revised salary.

Sl. No.	Particulars	Monthly Salary (in INR)	Annual Salary (in INR)
A	MONTHLY COMPONENT		
	Basic	59,754.91	717,058.92
	House Rent Allowance	23,901.96	286,823.52
	Basket of Allowances(details below)**	7,450.00	89,400.00
	Monthly Allowance	58,280.40	699,364.80
	MONTHLY SALARY TOTAL (A)	149,387.27	1,792,647.24
B	ANNUAL COMPONENT		
	Variable Pay @ 100% appraisal rating #		179,264.72
	Total (B)		179,264.72
C	RETIREMENT BENEFITS		
	Company's Contribution towards Provident Fund @ 12% of basic salary		86,047.06
	Company's Contribution towards Gratuity Fund @ 4.81% of basic salary		34,490.53
	Superannuation @15% of basic salary	8,963.24	107,558.88
	Total (C)		228,096.47
	GROSS SALARY (A+B+C)		2,200,008.43

Actual payment shall be done on the basis of final rating based on appraisal guidelines.





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Research and Development
India Private Limited
A Daimler Company

****Basket of Allowance**

Sl. No.	Bouquet of Benefits	Monthly	Annual
1.	Leave Travel Allowance	6,250.00	75,000.00
2.	Telephone	1,200.00	14,400.00
	Total	7,450.00	89,400.00

- Any individual component cannot be claimed beyond specified max limits.
- Maximum limits will be prorated from the DOJ.

All other terms and conditions mentioned in your appointment letter remain unchanged.

While appreciating efforts put in by you in the past, we look forward for a mutually beneficial and satisfactory association in the years to come.

Thanking You,
for Mercedes-Benz Research and Development India Private Limited

Note: This is a computer-generated letter; hence, does not require any signature.

