

Promotion Letter

Date: November 20, 2023

EasyStepIn IT Services Private Limited

Employee Name: **Duvvuru Vinay Kumar**

Employee ID: **6756**

Dear Duvvuru Vinay Kumar,

Congratulations!

We are hereby glad to inform you about your promotion.

Due to continued efforts and recent successes, effective from January 01, 2024 you have been promoted to band level **L2** as **Software Engineer** in the department of **Product R&D**.

The revised remuneration for the new position will be paid out monthly. You can find below a detailed break up of your remuneration with an effective from January 01, 2024.

Enjoy this time of transition, and once again congratulations on your new role here at EasyStepIn.

All the other terms and conditions of the Appointment Letter will remain same.

Your annual CTC has been revised to **Rs. 510,264.00** per annum.

Terms and Conditions:

The revised compensation package has been customized for you taking into consideration of your performance, company policies and related factors.

Confidentiality:

Matter of your compensation is confidential information of the company. Any discussion or disclosure of your compensation with anybody other than your departmental head or HR will be considered as breach of agreement by you.

Whilst appreciating your dedication and performance, we look forward to your sustained performance in the year ahead and wish you a bright career with our company.

Best Regards

Employee Signature

Lavanya Madineni
Sr. HR Manager



EASystEPIN IT SERVICES PRIVATE LIMITED

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BREAKUP STRUCTURE

| SL.NO | PARTICULARS COMPONENTS | COMPENSATION | |
|-------|------------------------------------|------------------|-------------------|
| | | PER MONTH | PER ANNUM |
| 1 | BASIC | 15,000.00 | 180,000.00 |
| 2 | HOUSE RENT ALLOWANCE | 7,500.00 | 90,000.00 |
| 3 | LEAVE TRAVEL ALLOWANCE | 1,250.00 | 15,000.00 |
| 4 | SPECIAL ALLOWANCE | 16,250.00 | 195,000.00 |
| | GROSS COMPENSATION | 40,000.00 | 480,000.00 |
| 5 | EMPLOYER'S CONTRIBUTION TO PF* | 1,800.00 | 21,600.00 |
| 6 | EMPLOYER CONT TO GRATUITY* | 722.00 | 8,664.00 |
| | TOTAL COST TO COMPANY (CTC) | 42,522.00 | 510,264.00 |
| | LESS: DEDUCTIONS | | |
| 7 | EMPLOYER CONT TO GRATUITY* | 722.00 | 8,664.00 |
| 8 | EMPLOYER'S CONTRIBUTION TO PF* | 1,800.00 | 21,600.00 |
| 9 | EMPLOYEE'S CONTRIBUTION TO PF* | 1,800.00 | 21,600.00 |
| 10 | PROFESSION TAX | 200.00 | 2,400.00 |
| 11 | INCOME TAX * | - 0 | - 0 |
| | NET PAYOUT IN HAND | 38,000.00 | 456,000.00 |

NOTE:

- Employee will eligible for annual performance bonus varies between 0 to 10 percentage per annum. Performance bonus will be based on employee performance and company profits.
- Employer and Employee contribution towards PF will be deducted from CTC and paid directly to respective PF Account.
- Employer contribution towards Gratuity will be paid to Gratuity fund on year end or completion of 5 years of service to employees on their resignation.
- Income tax on salary income will be deducted depending on your taxable income slab.

EASystEPIN IT SERVICES PRIVATE LIMITED

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