

Date: 2nd August 2022

PRIVATE AND CONFIDENTIAL

Name of Employee: Vaishnavi Kharpade
Employee ID: 500019

Dear Vaishnavi,

In line with career ladder created to enable growth opportunities for employee, it is our great pleasure to inform you that after successful completion of 3 months' of Probation period into acting technical specialist role and successfully evaluated as , **Technician – Quality Engineering w.e.f. 1st July 2022.**

In this role you will continue reporting to respective **Team Leader.**

With this, your Annual Fixed CTC has been revised to INR 350,000/- LPA break up is given below, Refer the gross CTC as well.

Technician - Quality Engineering

Salary Components	Annual	Monthly
Basic	180,000	15,000
PF	21,600	1,800
Other Allowances	148,400	12,367
Fixed Annual CTC	350,000	29,167
Gratuity*	8,676	723
STIP Bonus *	10,800	900
Insurance*	39,592	3,299
Total Annual Compensation	409,068	34,089
Deductions		
PF Employee	21,600	1,800
PF Employer	21,600	1,800
PT(Feb Rs.300)	2,500	200
Total deduction	45,700	3,808.33
NET	304,300	25,358

Note:

- Gratuity - Payable as per Gratuity act
- STIP* - It is variable component applicable as per global guideline, amount varies depends upon company performance
- Insurance - This amount is completely born by employer also company hold the rights to amend or revoke this added benefit at any point of time
- Statutory Bonus- As per Payment of Bonus act
- Canteen and Transport as per company policy

All other terms and conditions of your employment remain unchanged.

We want to appreciate great workmanship and knowhow with a prime position in our company. We believe this is an excellent opportunity for you to continue your contribution to the company and remain as part of the company's exciting future.

Kindly share the acknowledgement copy of this letter for our records.

Yours faithfully

For,
GKN Fokker Elmo India Pvt. Ltd.

Ashwini Kulkarni- Manager
Human Resource