Annual Appraisal Letter
Private and Confidential

March 31, 2024

Riddhi Bhardwaj
227, Satya Marg, Vidyut Nagar, Ajmer Road, Jaipur, Jaipur, Jaipur,
Rajasthan, India, 302021

Dear Riddhi Bhardwaj,

Thank you for being part of Metacube and contributing to the growth of our organization. Your ongoing commitment, efforts and contributions toward your work, project and organization are deeply appreciated. We would also like to thank you for strengthening our shared value system and making Metacube an extended family for all of us.

We are pleased to inform you that your Annual Compensation has been revised in alignment with your performance, and the same shall be effective from 01-Apr-2023. The details for the revised compensation are given as Annexure I.

The details for the final Variable Annual Bonus payouts for the last year are given as Annexure II. The balance bonus amounts listed in Annexure II will also get paid along with the salary arrears.

Your band and designation shall be B2 and Executive HR respectively. The other terms and conditions of employment shall remain the same as mentioned in your appointment letter."

With best regards,

DocuSigned by:
Yogesh Kumar Sharma
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Yogesh Kumar Sharma
Head Finance
Metacube Software Pvt. Ltd.

Note: It is hereby understood that you acknowledge and accept the terms and conditions listed in the Appraisal Letter and the associated Annexures, and that both Metacube and you agree to abide by all the terms and conditions stated in the Contract of Employment signed earlier.

ANNEXURE - I

Your revised Annual Compensation as detailed in this annexure, would be effective from 01-Apr-2023 . Your next appraisal would be due on 01-Apr-2024

Name	**Riddhi Bhardwaj**	**Employee ID**	**E22/2037**
		Monthly Compensation	**Annual Compensation**
(A) Base Salary			
Basic Pay		17500	210000
House Rent Allowance		7000	84000
Transportation Allowance		6000	72000
Executive Allowance		26500	318000
Medical Allowances		1250	15000
Employer's contribution to PF		2100	25200
Total (A)		**60350**	**724200**
(B) Additional Monthly Allowances			
Project Hot Skills Allowance		4690	56280
Basket Of Allowances		2379	28548
Total (B)		**7069**	**84828**
(C) Monthly Salary (A+B)		**67419**	**809028**
(D) Fixed Annual Bonus			18105
(E) Fixed Annual Compensation (C+D)			**827133**
(F) Variable Annual Bonus			30000
(G) Total Annual Compensation (E+F)			**857133**
(H) Other Benefits			
Gratuity			10096
Insurances			7000
Total (H)			**17096**
(I) Gross Annual Compensation (G+ H)			**874229**

Please note that you have been appraised for the period 07-Mar-2023 to 31-March-2023. Your appraisal period has been rounded up to 1 quarters for the computation of appraisal amount on a pro rata basis.

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Yogesh Kumar Sharma
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A. Calculation of Components

1) Provident Fund : Employer and employee provident fund contribution shall be as per applicable law for the employees that are mandatorily covered by such law. For the employees that are not madatorily covered by such law, the employer and employee provident fund contribution is decided through mutual consent

2) Fixed Annual Bonus (FAB): The FAB will be 2.5% of the Annual Base Salary.

3) Basket of Allowances (BOA) : This is a monthly component that enables you to choose from currently available tax friendly options.

4) Variable Annual Bonus (VAB) : The VAB to be paid in the next appraisal year will be upto a maximum of Rs. 30000/-, and will depend on your, project's and the Company's performance. However the actual VAB amount to be paid to you in the next appraisal year will be decided in the sole and absolute discretion of the Company.

5) Gratuity: As per statutory provisions stated.

6) Insurances : Insurances include Medical Insurance (SA 3L), Term Insurance (SA 10L) and Group Personal Accident Insurance (SA 10L) as per the terms and conditions of the group insurance policies taken by the Company. The amounts mentioned are based on estimated cost to the company and subject to variation.

7) Leave Encashment: This is a component outside the standard annual compensation structure and is governed by the leave encashment policy of the Company. The maximum leave encashment amount, based on 18 days of unavailed leaves, shall be Rs. 34950/-.

B. Eligibility and Terms of Payment

1) Eligibility: You will become eligible for all Annual Bonus components, namely Fixed Annual Bonus and Variable Annual Bonus, only on completion of the appraisal year applicable to you.

2) Fixed Annual Bonus (FAB) : This amount will be paid immediately upon completion of your appraisal year.

3) Variable Annual Bonus (VAB): The actual amount will be decided at the time of your annual appraisal and will be paid thereafter. The Variable Annual Bonus amount paid will be in the sole and absolute discretion of the Company.

4) Appraisal During Resignation Period: You will not be eligible for appraisal if your next Appraisal due date is falling during your notice period.

5) Income Tax: Income Tax in respect of the above mentioned compensation package would be borne by the employee.

Metacube:

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Yogesh Kumar Sharma
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Signature
Yogesh Kumar Sharma
Head Finance
Metacube Software Pvt. Ltd.

ANNEXURE - II
Bonus Payouts

Name	Riddhi Bhardwaj	Employee ID	E22/2037

Variable Annual Bonus Payouts

The variable annual bonus payouts for the previous appraisal year are computed based on the company, project and individual performance during that year.The computed, paid and balance variable bonus amounts are shown in the table below.

Please note that you have been appraised for the period 07-Mar-2023 to 31-March-2023. Your appraisal period has been rounded up to 1 quarters for the computation of variable annual bonus Payout on a pro rata basis.

Variable Annual Bonus Payouts for the Previous Appraisal Year	Computed Amount on pro rata basis	Paid	Balance Amount to be paid
Variable Annual Bonus (VAB)	7500	0	7500

