

Date: 30th August 2022

Dear **Manoowranjith AJ**,

We at **iamneo** (a brand of **iamneo Edutech Pvt Ltd.**, hereinafter referred to as **iamneo**) have been very fortunate to have had new and exciting business opportunities in 2022. New opportunities mean new work skills, an increase in workload, and moving out of our comfort zones. But we as a team rose to the occasion and did exceedingly well in the first half of 2022, and you have played a pivotal role.

We recognize that you are well suited for **Neo Jarvis** team. We are confident of your capabilities and expect you to take up ownership and responsibilities in the coming years as well.

Though you have been associated with **iamneo** for a short time, we would like to reward you for the trust you have put in, we have revised your annual compensation by adding retention pay.

This year, we have revised the overall compensation structure to include more salary components, new titles, and grades to benchmark against industry standards.

Your New Annual Compensation is **INR 470,400** effective from **1st September 2022**.

Please refer to Annexure I for – **New Title, Grade and Revised Compensation Break-up**

Please return the signed copy of this letter as a token of your acceptance.

We hope that you will carry on with renewed rigor and enthusiasm in the upcoming period and achieve greater performance and productivity.

Looking forward to another amazing year with you!

For **iamneo Edutech Pvt Ltd.**,



T.P.Senthilkumar
Co-Founder

Agreed and accepted.,

Member Name & Signature
Date:

Annexure I

Member ID	10258	Date of Joining	07 July 2021
Member Name	Manoowranjith AJ	Team	Neo Jarvis
New Title	Software Engineer	Caretaker	Suresh Shanmugam
Grade	I1	Date of Revision	1 September 2022

Compensation Structure			
Pay Components	Max. Limit	Annual (INR)	Monthly (INR)
Basic Pay		192,700	16,058
House Rent Allowance		77,080	6,423
Leave Travel Allowance		19,270	1,606
Uniform Allowance		12,000	1,000
BYOD Allowance		12,000	1,000
Total FBP Components		-	-
Special Allowance		27,350	2,279
Employer Contribution towards PF		23,400	1,950
Retention Pay		25,000	2,083
Total Fixed Compensation		410,400	34,200
Children Education Allowance	Rs.2,400/- p.a	-	-
Vehicle Maintenance Allowance	Rs.21,600/-p.a	-	-
Driver Salary Allowance	Rs.10,800/- p.a.	-	-
Meal Coupon	Rs.26,400/-p.a	26,400	2,200
Phone / Internet Bill Reimbursement	Rs.36,000/-p.a	-	-
Children Hostel Allowance	Rs.7,200. p.a	-	-
Health and Fitness	Rs.24,000/-p.a	-	-
Total Flexible Benefits Components (FBP)			
Health Insurance		10,000	
Performance Pay		50,000	
Total Compensation		470,400	39,200

Notes:

1. **Health Insurance Coverage** for a family of 4 is extended up to INR 300,000
2. **Flexible Benefit Plan** – Tax Saving components as per IT regulations are applicable (subject to submission of required proof)
3. iamneo follows **BYOD (bring your own device) policy** that allows Neos to bring their own devices (Laptop) to work. As part of the BYOD policy, monthly allowance of Rs. 1000 is extended to manage any costs or maintenance
4. **Retention Pay** is part of the monthly pay-out. **Two-year recovery period** is applicable in case of separation. This is applicable on successful completion of probation period.
5. **Performance Pay** is part of the year-end pay-out and is applicable as per the organizational policy.
6. All payments are subject to IT regulations.

For iamneo Edutech Pvt Ltd.,



T.P.Senthilkumar
Co-Founder

Agreed and Accepted.,

Member Name & Signature
Date: