

To  
**Mr. Bhargav Sarma Yellayi,**  
**Senior Product Development Engineer,**  
**Emp. No: 0443.**

10 January 2018

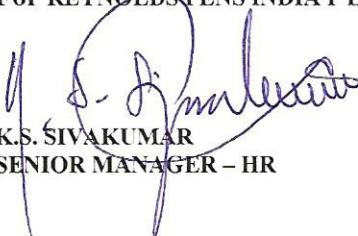
**ANNEXURE TO APPOINTMENT LETTER**

Salary Components	Newell (Basis of Structure)	Annual Amount
<b>Fixed Salary Components</b>		
Basic Salary	50% of Guaranteed Cash	490,200
House Rent Allowance	50% of Basic Salary	245,100
Conveyance Allowance	INR1600 per month	19,200
Leave Travel Allowance	As per structure	40,000
Education Allowance	INR200 per month	2,400
<b>Reimbursement Components</b>		
Medical Reimbursement	Fixed @ INR1,250 per month	15,000
Telephone Reimbursement		18,000
<b>Balancing Item</b>		
Special Allowance	Balancing figure	150,500
<b>Total Guaranteed Cash</b>		<b>980,400</b>
Bonus (guaranteed)	1/12 of Guaranteed Cash	81,700
<b>Target Variable Pay</b>		
Annual Bonus Target %		15%
Annual Bonus Target Amount	Total Guaranteed Cash * Target %	147,060
<b>Total Target Cash</b>		<b>1,209,160</b>
<b>Other Perks</b>		
ER PF Contribution	12% of Basic Salary	58,824
Gratuity	4.81% of Basic Salary (Current Monthly Basic *15/26)	23,567
<b>Total CTC</b>		<b>1,291,551</b>

Remarks:

- Target variable pay – subject to company policy for plan eligibility and target percentages. For plan details please refer to the respective Sales Incentive Plan or Management Bonus Plan documents.
- Leave Travel Allowance – LTA will be paid annually as per company policy.
- Gratuity – the amount of gratuity is populated according to the Payment of Gratuity Act, 1961 and applicable as per Act.

Yours Sincerely,  
**For REYNOLDS PENS INDIA P LTD**

  
**K.S. SIVAKUMAR**  
 SENIOR MANAGER – HR