

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

10 January 2018

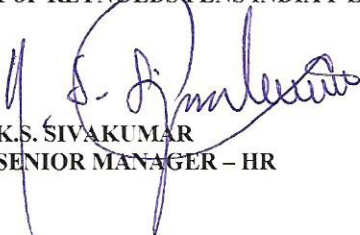
ANNEXURE TO APPOINTMENT LETTER

Salary Components	Newell (Basis of Structure)	Annual Amount
Fixed Salary Components		
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
Reimbursement Components		
Medical Reimbursement	Fixed @ INR1,250 per month	15,000
Telephone Reimbursement		18,000
Balancing Item		
Special Allowance	Balancing figure	150,500
Total Guaranteed Cash		980,400
Bonus (guaranteed)	1/12 of Guaranteed Cash	81,700
Target Variable Pay		
Annual Bonus Target %		15%
Annual Bonus Target Amount	Total Guaranteed Cash * Target %	147,060
Total Target Cash		1,209,160
Other Perks		
ER PF Contribution	12% of Basic Salary	58,824
Gratuity	4.81% of Basic Salary (Current Monthly Basic *15/26)	23,567
Total CTC		1,291,551

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