



IKEA India Private Limited

IKEA/FY21/RTIN/MUM

22th July 2021

Vivek Yadav

Sub: Offer Letter

This is with reference to our several discussions; we are pleased to offer you the position of Sales Co-worker at IKEA Mumbai MH-MUMWORLI (XS2). Your Gross salary of **Rs. 27,410** (Rupees Twenty Seven Thousand Four Hundred and Ten Only) **per month** which is equivalent to an **annual CTC of Rs. 377,930** as per attachment. You will be additionally entitled to Medical Benefits as detailed, and other benefits as per the Company Policy. Your next salary review will be due in January 2022 at the discretion of Management.

After receiving your acceptance of the above, a formal letter of Appointment will be given to you on the first day of your joining IKEA. We seek your confirmation on this offer till 26th July'21 or else it is deemed void.

This offer is valid subject to the condition that your Background Verification is positive.

Yours sincerely,

For IKEA India Pvt. Ltd.

Ankita Kalsi

Store People and Culture Manager

I hereby accept this offer as a _____ on the terms and conditions stipulated in this letter and confirm to join IKEA from _____.

Date.....

(Signature)

**Compensation Layout**

Name	Vivek Yadav
Designation	Sales Co-worker
Department	Sales
Location	MH-MUMWORLI (XS2)

Annexure I - Compensation Details

	Components	Monthly (INR)	Annual Component (INR)
A	Basic Salary	10,964	131,568
B	HRA	5,482	65,784
C	Conveyance Allowance	1,600	19,200
D	Special Allowance	9,364	112,368
E	Annual Guaranteed Cash** (AGC = A+B+C+D)	27,410	328,920
F	One IKEA Bonus***	Annual Component	27,410
G	Total Annual Cash (E+F)	27,410	356,330
H	Employer's contribution to PF	1,800	21,600
I	Cost to Company (CTC = G+H)	29,210	377,930

**Annual Guaranteed Cash is Gross. Statutory deductions (PF, Professional Tax, ESIC etc.) and tax will be deducted from Gross AGC, as applicable.

*** Our Annual Bonus programme is called One IKEA Bonus (OIB). The actual amount of OIB payout will be determined under the terms of the One IKEA Bonus global policy and may vary depending on the company's performance. The bonus is payable annually and is contingent on you being employed with the company on or before 1st March of a year.

Note: IKEA at its sole discretion, alter, amend or discontinue any of these benefits at anytime to comply with statutory provisions.