



IKEA India Private Limited

IKEA/FY 22/RTIN/MUM

09<sup>th</sup> March, 2022

Mr. Sonu Tiwari

Sub: Offer Letter

This is with reference to our several discussions; we are pleased to offer you the position of IKEA Sales Co-Worker at IKEA Store R-City. Your Gross salary of **Rs. 30,108/-**(Rupees Thirty Thousand One Hundred and Eight Only) **per month** which is equivalent to an **annual CTC of Rs. 4,13,004/-** 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 2023 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 by 11<sup>th</sup> March'22 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.

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**Ajay Singh**

**Unit People and Culture**

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	Sonu Tiwari
Designation	Sales Co-Worker
Department	Sales
Location	Mumbai

**Annexure I - Compensation Details**

	Components	Monthly (INR)	Annual Component (INR)
A	Basic Salary	12,043	1,44,518
B	HRA	6,022	72,259
C	Conveyance Allowance	1,600	19,200
D	Special Allowance	10,443	1,25,318
<b>E</b>	<b>Annual Guaranteed Cash** (AGC = A+B+C+D)</b>	<b>30,108</b>	<b>3,61,296</b>
F	One IKEA Bonus*** (on 100% target achievement)	Annual Component	30,108
<b>G</b>	<b>Total Annual Cash (E+F)</b>	<b>30,108</b>	<b>3,91,404</b>
H	Employer's contribution to PF	1,800	21,600
<b>I</b>	<b>Cost to Company (CTC = G+H)</b>	<b>31,908</b>	<b>4,13,004</b>

\*\*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. The amount specified above is on achieving 100% performance target

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