STRICTLY CONFIDENTIAL – FOR INTERNAL CIRCULATION ONLY

This document summarizes the benefits available to an employee in India. The Company may, at its sole discretion, alter, amend or delete any of these benefits at anytime to comply with statutory provisions. Any applicable taxes or additional cost against these benefits will be recovered or withheld from the employee. These benefits will be subject to the following conditions:

Please note that these benefits will be provided only against appropriate supporting and will be subject to a reasonableness test by India Controllership.

Compensation plan can be submitted only once in Indian Financial Year and cannot be modified after structuring it.

The benefits effective April 1, 2014 are as follows:

Basic Salary

Basic Salary is minimum of 35% of cost to the company.

Special Allowances

Company can pay special allowance as part of the compensation plan based on the eligibility of an employee.

House Rent Allowance

Company can pay House Rent Allowance each month up to 50% of the Basic Salary.

Employee has to declare the rent paid by him in the tax declaration page to avail exemption for HRA.

Payroll will need proof of payment of rent by way of duly stamped rent receipt(s) for allowing tax deduction and the same can be submitted during tax proof collection.

Conveyance Allowance

Company can pay a Conveyance Allowance of Rs.800 per month.

In case you avail of company provided transport, the conveyance allowance component will be fully taxable or exempted to the extent amount recovered from the employee.

Transport component can be modified on a monthly basis; failing to do so will result in default value being considered.

Employees traveling abroad for period of more than a month conveyance allowance will be taxable in the hands of the employee.

Reimbursements

All employees are entitled up to an amount of Rs.40,000* (as per their reimbursement eligibility - please check the website for the reimbursement breakup and eligibility) towards reimbursements. Reimbursement eligibility will be prorated to the time spent by employee in the company in a particular Financial Year (April – March). Employee will not be able to claim reimbursement in excess of his/her prorated eligibility as on the day of claim.

As part of reimbursements employees can claim the following:

Leave Travel Assistance
Medical Expenses

Leave Travel Assistance (LTA)

An employee is entitled to LTA up to Rs.25,000. LTA eligibility will be prorated to the time spent by employee in the company in a particular Financial Year (April – March). Employee will not be able to claim reimbursement in excess of your prorated eligibility as on the day of claim. The exemption is available twice in a block of four calendar years. The relevant block of four calendar years is 2014 – 2017.

For claiming LTA employee should avail vacation (only regular vacation) and LTA exemption is available for actual costs incurred on travel (to the extend of Economy class airfare / 1st class AC Rail) and is based on evidence furnished in support of claim.

The LTA claim should be accompanied with the LTA form & original supporting. Shortest distance of travel will be considered. For Air travel along with the tickets the boarding pass has to be furnished for the claim to be considered. LTA can be claimed only for the domestic travel and the travel should start from the place of work. Taxi bills will not be considered for tax exemption.

All supporting should match the LTA claim form.

Medical Expenses

The Company can reimburse actual Medical Expenses incurred by the employee for self and dependants up to Rs.15,000. Medical Expenses Eligibility will be prorated to the time spent by the employee in the company in a particular Financial Year (April – March). Employee will not be able to claim reimbursement in excess of prorated eligibility as on the day of claim.

Reimbursements up to Rs.15,000 in a Financial Year (April 1 to March 31) will be tax exempt. Taxes as applicable have to be borne by the employee.

Employees should refer their compensation plan on the website for their individual reimbursement eligibility.

Additional Special Allowances

Employee can allocate part/full of his reimbursements to Additional Special Allowances. Additional Special Allowances is a salary component and will be paid along with the salary.

Provident & Pension Funds

Company will contribute to the employee's Provident & Pension Funds each month an amount up to 12% of the Basic Salary.

Meal Allowance

The Company can provide meal allowance up to Rs.26,400 in a year for meals during Office hours. Employees can choose either Rs.26,400/Rs.13,200 if willing to opt for meal allowance.

Employees traveling abroad for period more than a month will not be eligible for the meal allowance and their eligibility will be prorated accordingly. Meal coupons should be collected in the same month as per the distribution schedule and should be utilized for only meals.

Note: Kindly view the FAQ's provided in the homepage prior to structuring the compensation plan, any further queries raise a request on the website.