

REVISION HISTORY			
REV	Description of Change	Author	Effective Date
Rev.:1.0	Creation of Employee Benefits Policy	Manasi Das	18-Aug-16
Rev.1.2	1. Updated New logo of CSM 2. Updated Revised Maternity Leave entitlement 3. Updated all Saturdays Off in Benefit Table	Manasi Das	15-May-19

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1. Policy Statement:

A good benefit package assures that the employees have a proper work-life balance. Complementing our competitive remuneration, we at CSM Technologies (CSM here on), offer various benefits which are specifically designed to enhance the personal as well as professional lives of our employees as per our organization's standards. We intend to add statutory, fringe and welfare benefits etc. to our overall benefit disbursement.

2. Purpose:

The sole objective of this policy is to provide information and to have a reference about the benefits provided and the processes associated with it.

3. Scope :

The coverage/scope of the policy solely depends on the type of employment at CSM.

4. Type of Benefits:

Looking at the global standard of employment today, we have come up with a segregation of benefits in the most useful and fair manner. Mentioned are the categories of benefits :

4.1 Work-Life Balance - To provide a good and stable work-life equilibrium, we at CSM deliver benefits like:

4.1.1 Paid Holidays: We have 13 fixed holidays and all Saturdays are Off, which are updated in Kwantify-Holiday Calendar for the ease of employee reference.

4.1.2 Common Leaves(CL/ML/LWP): Depending upon the Grade and Level, an employee is entitled to avail leaves like Casual Leave (CL), Medical Leave (ML) or Leave-with-Pay (LWP), following the Leave Approval process. (As per the guidelines laid down in Leave Policy)

4.1.3 Maternity Leave: CSM provides 26 Weeks (180 days) with Gross salary for the female employees, who has served a minimum 80 days in the organisation. *(Please refer the Leave Policy, Clause No. 4.4 to know more about the Maternity Leave).*

4.1.4 Paternity Leave: For Male employees, CSM gives the facility to avail Paid Leave for 2 to 7 days. *(Please refer the Leave Policy, Clause No. 4.5 to know more about the Paternity Leave).*

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4.1.5 **Flexi Timings** : Keeping in consideration the employee's personal needs as well as the company's commitments and responsibilities, CSM provides flexibility in working time, which is applied after due approval from their respective RAs.

4.1.6 **Compensatory Off** : Provision of Compensatory Off is available to compensate the work performed on Weekly-Off days/Holidays for a Project/Client requirement. However, the Compensatory Off can be availed only on the basis of its being pre-sanctioned by the Reporting Authority through Kwantify.

4.1.6.1 Compensatory Off shall be computed as mentioned :

- Working hours, from 4 to 5 hrs a day → Half day Compensatory Off.
- Working hours for 6 and more → One day Compensatory Off.

4.1.6.2 Compensatory Off cannot be encashed.

4.2 Statutory Benefits – All full time employees are covered under the provisions of various Acts.

4.2.1 **EPF (Employee Provident Fund)** : EPF is a component of our CTC structure. Based on the standard of the EPF Act, 12% of the Basic salary of an employee is saved at Employee Provident Fund (EPF) on a monthly basis.

4.2.1.1 The EPF will help employees to get accumulated amount along with the interest upon retirement, resignation or death.

4.2.1.2 Tax exemptions for the employees, coming under the Income Tax slab.

4.2.2 **ESIC (Employee State Insurance)** : ESIC is a component of our CTC, having a salary slab of less than or equal to 15000 INR per month, which can be availed at the time of sickness, maternity, temporary or permanent physical disablement, death due to employment injury.

4.2.2.1 As per the Employees' State Insurance Act, 1.75% of Gross Salary of an employee should be saved per month at ESIC office.

4.2.2.2 The Act is guarantees reasonably good medical care to the employees and their immediate dependants structure.

4.3 Employee Welfare Benefits – It includes various amenities, benefits and facilities offered to employees including:

4.3.1 **Basic Amenities**: Employees are provided with the necessary infrastructure, safe and clean workplace to get a happier and healthier environment to work in the office.

4.3.2 **Leave Encashment**: As per the Leave policy, Section 5, an employee, after serving 1 year in CSM, can avail the encashment only up to 75% of the remaining LWP at the end of the Financial year (latest by March 25th).

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4.3.3 **Mediclaime Health Insurance:** All FTE employees are provided with adequate insurance coverage along with their dependants for expenses pertaining to hospitalization caused due to illness/disease/injury. However, inclusion of dependents is a completely employee's choice as they have to bear the premium expenses of dependents.

4.3.4 **Office Transportation for Females:** Considering the safety and security measures for the female employees, working late beyond 8 PM, we have made provisions for necessary transportation to drop them at their residence.

(Please refer the Policy- Usage of Company Vehicle, Clause No. 3.7 to know more about it.)

4.4 Fringe Benefits –In addition to pay package, we are also offering subsidized meals and birthday vouchers as a part of the fringe benefits.

4.4.1 **Subsidized Meals (Lunch):**

4.4.1.1 Currently available at CSM-HQ Canteen only.

4.4.1.2 Subsidized Meals (Lunch) facility is open for everyone, depending on the choice of the employee to avail or not.

4.4.2 **Birthday Vouchers:**

4.4.2.1 All Full Time Employees, who have completed 1 year of service in CSM, are entitled for this benefit. Retainers (RET) only at Consultant level or higher, who have completed 1 year of service in CSM, are entitled to this benefit.

NB: However, this benefit doesn't cover FTEs, below 1 year service, RETs (below consultant level, resignees, serving the notice period or employees under observation.

4.5 Certified Professional Drive Sponsorship – Employees can avail the benefit of certified professional drive sponsorship at the ratio of 60:40 basis, where 40% of the total expenditure would be sponsored by the company after completion of the drive.

NB: Please refer the policy "Certified Professional Drive Sponsorship" to know more about the policy.

4.6 Salary Advance - As per the Salary Advance policy at CSM, only for a specific reason or judging the genuinity/criticality of the case, this benefit is provided to the employees based on their grade and employee level after completion of 1 year service in the organization.

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5. Eligibility for the Benefits:

To summarize the eligibility criteria for the above mentioned benefits, please refer the table below:

Sl#	Types of benefits	Details	Eligibility criteria
1	Work-Life Balance	Paid Holidays (13 fixed holidays)	All FTEs and RETs, based at CSM office
		All Saturdays are Off	All FTEs and RETs, based at CSM office, Not applicable for the members deployed at Client site
		Common Leaves(CL/ML/LWP)	All employees, based on their grade and level
		Maternity Leave (180 days)	All Female employees after completion of 80 days in CSM
		Paternity Leave (2 to 7 days)	FTEs, Male employees
		Compensatory Off	For working on Holidays/Weekends
		Flexi Timing	Based on the requirement after due approval from the RA and HoD
2	Statutory Benefits	Employee Provident Fund(EPF)	All FTEs. RETs are eligible if their project contract is equal or more than 6 months
		Employee State Insurance (ESI)	All Employees, having the salary slab equal or below 21000 INR per month
		Gratuity (4.81% of Basic)	Can be availed after completion of 5 years of continuous service at CSM
3	Employee Welfare	Basic amenities	All FTEs
		Leave Encashment	All FTEs, after completion of 1 year service in CSM
		Mediclaime Health Insurance	All FTEs, including their dependents (based on employee's choice). Sum Assured Amt. is 3 Lacs per family
		Office Transportation for females	After 8 PM, based on RA's request to Admin
		Canteen facility	Breakfast, Subsidized Meals, Evening Snacks at CSM HQ
		Salary Advance	Based on the requirement and availability of Fund Advance amt - Based on the employee Grade
		Weekly Yoga Sessions	Friday Evening
		Free Medical check-up camp	Half yearly (Eye, BP, BMI etc)
		Local Visit for Personal work	Can be availed for personal work during office hours (up to 2 hrs.)
4	Fringe Benefits	Subsidized Meals(Lunch):	Employees, placed at CSM HQ
		Employee Referral Bonus	5000 INR (after probation confirmation of referred employee)
		Birthday Vouchers	All FTEs, who have completed 1 year of service in CSM RETs, at Consultant level are also eligible after completing their service in CSM
5	Certified Professional Drive sponsorship	Certified Professional Drive sponsorship	FTEs, completed at least 3 years service in CSM, for completing the degree/certification course

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6. Enforcement:

The above mentioned norms and regulations are based on Company policies and procedures. These are subject to amendments and modifications from time-to-time.
