

TRAVEL POLICY

Purpose:

This document ensures that employee travel is consistent with the business objectives of the Mecklai Financial Services Ltd. It also ensures fair and equitable treatment of employees by defining procedures for authorized business travel and guidelines for expense reimbursement.

Overview:

A critical balance must be sought when requesting travel. This is the company's need for cost effectiveness and the employee's need for quality services and support. Employee travel should be via the lowest cost alternative, consistent with good business practices. Neither luxury, nor sub-standard modes of transportation and accommodations should be used.

Employee travel and the expenses associated with it will be authorized only in circumstances which are clearly consistent with the mission of the company.

Employees are expected to adhere to the following guidelines relating to travel:

It will be the responsibility of each company manager to ensure that all employee travel meets this objective and that reimbursement is made only for actual, reasonable business expenses in connection with authorized travel as defined in this document.

- In order to maintain control over expenditures, any expense submitted which does not comply with the guidelines of this procedure will not be reimbursed, unless accompanied by a valid exception by management.
- Expense reports must be submitted in a timely manner.
- All travel (Inter-city & Intra-city) must be requested & approved on email by the directors using the official company "Travel Authorization Form" signed by the appropriate reporting manager.
Subsequent to approval, travel arrangements, including airfare,

lodging and planning of meetings can be coordinated.

- All business travel has to be approved by the respective managers at least **7 days** prior to the planned trip.
- Team visits (consisting 2 or more employees) should be planned at least **15 days** prior unless it is an urgent travel required by the Management.
- Considering the nature of business, ideally while preparing the proposal for clients there should be a clause where the travel cost will be borne by the client.

Travel Desk:

Flight and Train Ticket are booked from the 'Corporate Travel Portal' which is in place & will only be booked by the Human Resource personnel located in H.O office, Mumbai to avail of the facilities detailed in this policy. No self-booked tickets will be reimbursed.

Where travel expenses are to be reimbursed by clients, the following needs to be kept in mind:-

Flight/ train, hotel or any other bookings should ideally be done by the client; reimbursements attract service tax, so if Mecklai makes the booking either

- I. It costs the clients more, or
- II. Service tax needs to be paid out of our revenue.

Whether payments are ultimately to be made by the client or ourselves, all teams should ensure a high degree of cost consciousness, as described in our travel policy.

Mode of Travel:

- Employees travelling for business purposes can avail of the following modes of travel, based on their grades.
- Mode of travel --- AC two tier/3 tiers for places like Ahmedabad, Indore etc. -- which can be reached in less than 7/8 hours should be preferred. In all other cases it will be by Air -- one need to check for best fares.
- One must provide the travel log along with names of clients, days

to be spent, people travelling & approx. cost.

- After the travel, the Advisor should also send an e-mail to provide an insight of the travel and prospects that may convert or client which may be upgraded.

Grades & Mode of Travel			
Sr. No.	Grades	Flight Travel	Train Travel
1	Directors/CFO	Economy airfare	1 Tier AC rail fare
2	AVP/VP	Economy airfare (*As per Flight Upper Cap Cost Limit set for this grade as mentioned below)	2 tier AC rail fare or air fare to a maximum of 10% over train fare as mentioned. Bus travel will be reimbursed at actuals.
3	Sr. Manager/Manager	Economy airfare (*As per Flight Upper Cap Cost Limit set for this grade as mentioned below)	3 tier AC rail fare or air fare to a maximum of 10% over train fare as mentioned. Bus travel will be reimbursed at actuals.

Exceptions will be permitted at the discretion of management, in the event of an urgent meeting called by management.

Accommodations and Allowances:

Reimbursements will be made on actual basis subject to the limits specified in the tables given. Liquor bills are not permissible and hence will not be reimbursed.

Food Allowances mentioned below is on per day basis and only applies to Inter-city travel.-it can be intra city as well if there are back to back meetings

Sr. No	Grade	Accommodation for Metros (Delhi, Bangalore, Chennai) (Per person/night)	Accommodation For Non-Metros (per person /night)	Food Allowance per day*
1	CEO	7000	6000	2000
2	Directors/CFO	6,000	5,000	1500
3	AVP / VP	5,000	4,500	1000
4	Sr. Manager / Manager	4,000	3,500	800

*Actual or the limit – whichever is lower

Local Conveyance:

Local conveyance will be reimbursed at actual, but it's the responsibility of the employee to use the best, cheap and quick Transport on Business trips.

Intercity Travel:

- Ac Taxi/Ola/Uber/Car Hire at actuals for places less than 250 kms
- In case employees use their car for meetings with clients -- then they can ask for reimbursement at @ Rs 12/Km.
- Employees at branches must avoid hiring cars for one/two meetings in a radius of 50 kms one way, use either their own car or OLA/Uber.
- Where the branch employees need to hire a car, (for full day meetings, or travel more than 80 Kms, then one must hire a AC, Hatchback cars and avoid Ertiga or any sedan etc.

Intra-city Travel:

Case 1:

Whether there are more than 2 people for a meeting, then going for the meeting and coming back to office, one can use Ola/Uber.

Case 2:

Where the employee goes to a meeting from the office:

- One can take an Ola/Uber.
- After the meeting, one needs to take the taxi/auto to the nearest station & take a train to office or to their residence.

Where the employee travels to the meetings directly from place of residence;

- In case of far off destination one must meet at a common place & then take an Ola/Uber to the client's place.
- If less than 3 people, then one must take a train to come back to office or proceed to their residence.

Note:

- One should try to fix up the meeting in the early mornings say between 10:00 AM & 12:00 PM or else between 3:00 & 6:00 PM.
- In the above cases, one will come to office after the meeting is done or else will go to the meeting from office and later proceed to respective residence.
- Where to the above exception the meetings are set between 1:00 & 3:00 PM, & the clients place is beyond Bandra, and then the employee can proceed & work from their homes for the remaining part for the day.
- One designated person needs to put a claim for reimbursement and in all such cases; it's the senior employee who will put up the claim -- (once a week or max fortnight).
- The claim should have the date, proper destination, client name, & who travelled along for the meeting.
- Meeting log needs to be sent by the TL or his immediate subordinate before leaving for the meeting, mail to be marked to TL, accounts and HR.
- Where in case the employee uses its own car to attend to meetings and then either comes back to office or proceeds to his/her residence, then he/she can claim the reimbursements @ Rs 12/km.

Reimbursements:

➤ Formalities for availing Travel Reimbursements:

All supporting must be submitted [see annexure for travel reimbursement/expense form] **within five days** of completion of the travel. Any balance owing to the staff member will be reimbursed by cheque/online payment

Reimbursement clause for Employee re-locating for work:

- Please note that that Flight Check-in luggage prescribed by any

flight company is (15kgs) + Cabin luggage is (7 kgs) for flight travels.

Any extra baggage cost incurred over & above prescribed limit set by Flight Company will not be reimbursed by the company. This clause applies to the employees who are asked to temporarily/permanently relocate for work purposes.

- Local Travel Cost Reimbursements & Food Allowances for temporarily relocated employee:

In case the management expects the employee to re-locate temporarily for Induction or training, below are the provisions for Local travel & Food Allowance:

Sr. No.	Grades	Local Travel (Upper Cap Limit per day)	Food Allowance (Upper Cap Limit per day)
1	AVP/VP	200	1000
2	Sr. Manager/Manager	150	800
3	Senior Analyst/Analyst	100	600