

Bouquet of Benefits - India

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1.0	Saumya Shetty	Amit Kumar	Rajeev Kumar	01 st April 2023	This document has been created in pursuant to LTI & Mindtree merger. This document has been derived from LTI's Bouquet of Benefits dated 1 st September 2022 and Mindtree's FEP policy dated 17 th November 2022.

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1 Purpose

Bouquet of Benefits (BoB) has been introduced as a part of compensation structure wherein the employee can avail certain allowances and reimbursements within the stated limit as per grade wise applicability.

2 Effective Date

This policy is effective 1st April 2023

3 Scope

This policy will be applicable to all Permanent employees based in India.

4 Authority and Approval

The Company Management reserves the right to revise, amend or modify this policy at any time and in any manner without notice. Compensation & Benefits Team would be responsible for maintaining and carrying out subsequent changes/ modifications in this policy and communicate appropriately.

5 Policy

- 5.1.1 BoB comprises a set of benefits mentioned below in clause 5.1.3 and 5.1.4. It is implemented at an organizational level and can be availed by an employee based on their grade-based entitlements.
- 5.1.2 BoB is payable for the days an employee is on the payroll of the company including the period on paid leave. BoB is not payable for the number of days an employee is on loss of pay.
- 5.1.3 For the components covered under BoB, kindly refer the grade-wise limits table in the Annexure.
- 5.1.4 Monthly Reimbursements, as part of BoB, can be claimed based on employee declaration on Payroll portal:
 - Car Mileage
 - Driver Salary
 - Mobile Expense Reimbursement
 - Broadband Expense Reimbursement
 - Car repairs & Maintenance and Insurance
- 5.1.5 For employees who do not declare any of the above components, the amount against these components shall be paid as part of monthly Adhoc allowance and will be treated as taxable.
- 5.1.6 For employees who declare any of the above components, Adhoc allowance shall be adjusted accordingly.

- a. If employee claims against any of the above components, then these shall be payable as reimbursements.
- b. If the claims are of lesser value than the declared amount, then residual amount, if any, for those months, shall be paid in the same or upcoming payroll cycle depending on claim date. This residual amount shall be treated as taxable.
- c. If employee does not raise any monthly claims against the declared components, then the consolidated amount will be paid to the employee after every financial year (within 3 months) or on separation, whichever is earlier. This amount shall be treated as taxable.

5.1.7 For Car Mileage claim, out of the total kilometers run, 10% will be deemed to be kilometers for personal use and will be paid as part of Adhoc Allowance. The current fuel reimbursement is Rs. 14 per km.

Tax exemption in case of fuel reimbursement and Driver salary will be capped subject to perquisite value norms as prescribed by IT regulation. Reimbursement value will vary based on engine capacity of the car and type of car scheme – Car Lease / COCS or EOCS

5.1.8 For mobile and broadband expense reimbursement, employees need to provide supporting bills against the claim in the SSC portal. Prepaid mobile charges will not be reimbursed.

5.1.9 Periodicals (Journals) & subscriptions will be eligible for tax exemption to the extent of amount spent towards purchase of professional journals i.e. technical nature and professional memberships fees. Supporting documents to be provided by the employees at the time of Form C submission at the year end.

5.1.10 For employees who opt for meal voucher, the amount will get loaded on their meal card based on the declaration made and this amount will be non-taxable.

5.1.11 Education and Hostel Expense amount will be treated as non-taxable if supporting documents provided by the employees at the time of Form C submission at the year end.

5.1.12 Tax exemption in case of Conveyance allowance will only be applicable for differently abled employees up to the limit defined as per IT Rule.

5.1.13 HRA for grade A2, P2, S2, M2 and below will be fixed at 50% of basic and cannot be amended by employee on SSC Portal. For all other grades not declaring HRA on SSC portal, default 50% of Basic will be considered as HRA (Adhoc Allowance shall be adjusted accordingly), at the time of payroll.

5.1.14 Car repairs & Maintenance and Insurance is applicable only for employees opting for Car Lease program / Company Car Scheme. The reimbursement will be allowed towards Regular Car Maintenance, Tyre Replacement, Oil Changing, Repairs, extended warranty, and Insurance Policy / Receipts. Employee needs to provide supporting bills / receipts against this claim in SSC Portal (Expenses such as Music system/Speaker, Tyre Inflator, GPS, Seat cover, floor mats, car perfume, washing cleaning, charger, etc. are not reimbursable). The list is not exhaustive, and reimbursement will be done as per IT Rule.

Note: This new feature will be activated in SSC portal by July 2023. Employee will be allowed to claim this from retrospective effect of April 2023

5.1.15 Tax applicability will be as per the Income Tax rules.

6 Procedure

- 6.1.1 To avail the BoB, the employee will need to make a declaration in the SSC Portal Navigation:
<https://ssc.larsentoubro.com> --> Employee Benefits --> Flexi Declaration --> New --- > Select Month/ Year
- 6.1.2 The declared amount will reflect in the BoB page post review and approvals in the system.
- 6.1.3 Claims for reimbursement need to be done from SSC Portal and can be done monthly.
- 6.1.4 Limits applicable to the employee can be seen in the SSC Portal.

7 Annexure

Annexure – Grade wise entitlement

Annexure – Grade wise entitlement

Grade	HRA Limits	Education per month limit	LTA per annum Limit	Car mileage kilometer limit per month	Driver salary per month limit	Mobile expense per month limit	Broadband Reimbursement per month limit	Hostel expense per month limit	Periodicals per month limit	Meal per month limit	Car allowance per month limit	Adhoc per month limit
A0,A1,S1,P0,P1	50% of basic	200	15,000	0	0	750	2,000	600	0	1100 OR 2200	0	Balancing figure
A2,S2,P2, M2	50% of basic	200	15,000	0	0	750	2,000	600	0	1100 OR 2200	0	Balancing figure
S3,P3,M3	10% - 50% of basic	200	20,000	650	0	750	2,000	600	700	1100 OR 2200	0	Balancing figure
L4,S4,P4,M4	10% - 50% of basic	200	30,000	1,600	20,000	1,200	2,000	600	900	1100 OR 2200	4,800	Balancing figure
L5,S5,P5,M5	10% - 50% of basic	200	40,000	1,800	20,000	1,500	2,000	600	1,100	1100 OR 2200	6,300	Balancing figure
L6,S6,P6,M6	10% - 50% of basic	200	45,000	2,000	20,000	1,500	2,000	600	1,100	1100 OR 2200	8,800	Balancing figure
L7,S7,P7,M7	10% - 50% of basic	200	45,000	2,000	20,000	1,500	2,000	600	1,300	1100 OR 2200	8,800	Balancing figure
L8,S8,P8,M8	10% - 50% of basic	200	45,000	2,000	20,000	1,500	2,000	600	1,300	1100 OR 2200	10,600	Balancing figure
E1 / EM	10% - 50% of basic	200	50,000	2,400	20,000	1,500	2,000	600	1,500	1100 OR 2200	10,600	Balancing figure
E2	10% - 50% of basic	200	50,000	2,400	20,000	1,500	2,000	600	1,500	1100 OR 2200	12,600	Balancing figure
E3	10% - 50% of basic	200	60,000	2,400	20,000	1,500	2,000	600	1,500	1100 OR 2200	12,600	Balancing figure
E4	10% - 50% of basic	200	60,000	2,400	20,000	1,500	2,000	600	1,500	1100 OR 2200	12,600	Balancing figure
CXO	10% - 50% of basic	200	60,000	2,400	20,000	1,500	2,000	600	1,500	1100 OR 2200	12,600	Balancing figure