

# **POLICY ON SERVICE AWARDS**

## **Objective**

The Company wishes to recognize and appreciate its employees' commitment and dedication to the company by presenting them with a service award that will help them feel appreciated. As part of this program, the company will commemorate the important milestone of the employee's completion of 5 years' service with the Company and thereafter on completion of every 5-year service.

The Company will take the opportunity to thank its employees by awarding them the "Trail Blazer" award.

January 1, 2013 will be considered the date for calculating the service tenure of all employees.

## **Eligibility criteria**

All permanent employees of Space Multimedia will be eligible for the Service Award on completion of 5 years of continuous service on the rolls of the company and thereafter will be eligible on completion of every 5 years of continuous service.

Any break in service and rejoining thereafter will not be covered under this service award.

## **Awards**

The Service Awards will be called as "**Trail Blazer Award**".

The Award shall include the following:

- Trophy
- Certificate
- Cash award based on the years of service.

## **Cash awards**

- |                             |              |
|-----------------------------|--------------|
| • On completion of 5 years  | Rs. 25,000/- |
| • On completion of 10 years | Rs. 35,000/- |
| • On completion of 15 years | Rs. 50,000/- |

### **Presentation ceremony**

Each year, all employees achieving any of the service milestones during the year will be commemorated with the Service Award during the Annual Day celebrations of the Company, which will be normally held during the month of December each year.

### **Changes in Awards**

The Company will review the cash award limits and service milestones from time to time and will make suitable changes.

### **Tax liability**

All cash awards given under this Policy will be subject to Income tax if applicable.