

## Annual Benefits Statement - 2024



Emp. Name	Mayur Chavan	
First Name	Mayur	
Date of Joining	19/08/2024	
Location	Pune	
Designation	Assistant Manager - Support Engineer	
Entity	Michelin India Pvt Ltd	
Annual CTC(INR)	₹1,000,000.00	Particulars
Gratuity	24,050	This is statutory benefit under the Payment of Gratuity Act. The same is calculated and paid as per the norms defined under the act.
Group Medi claim Insurance(GMC) & OPD Benefits	32,451	<ul style="list-style-type: none"> <li>Group Health Insurance –Employee, Spouse &amp; Children</li> <li>Group Health Insurance –Parents and Parents-in-law</li> <li>Health Plus Plans –Sibling Cover, Family Care Plan, HospiCash Plan, Co-payment Waiver Plan</li> <li>Critical Illness plan</li> <li>OPD Plans</li> </ul>
Group Term Life Insurance (GTL)	8,119	<ul style="list-style-type: none"> <li>It's a coverage up to 5 times of Annual CTC in the event of Natural or Accidental Death.</li> <li>Additional Critical Illness – INR 1,000,000</li> <li>This cover is for the employee only.</li> </ul>
Group Personal Accident Insurance (GPA)	1,180	<ul style="list-style-type: none"> <li>Accident Insurance covered up to 5 times of Annual CTC within the geographical limit of India for the employee only</li> <li>This cover is for the employee only.</li> </ul>
Employee Assistance Program Coverage (EAP)	900	Benefit for employees and dependents to cover them under the Mental Health Wellness Program
Company Tyres	15,000	<p>Purchase of Michelin Tyres (2 or 4-Wheeler) only</p> <ul style="list-style-type: none"> <li>Entitled for employees who have completed one year of service with the company for first time purchase.</li> <li>Thereafter, on completion of every in 2 years employee is entitled to get the reimbursement on purchase Michelin tyres, max. amount of total INR 30,000/-</li> </ul>
Employee Transportation	84,000	Company Transportation provided on subsidized rate for general shifts only for employees who wish to avail the service 100% cost is borne by the company for European & American shift
Canteen	14,400	Meals (Lunch / Dinner) is provided to employees on a subsidized rate.
Diwali Bonus	11,500	Benefit to employee on occasion of Diwali who have completed 6 months of service with company.
Wellness Program (Visit App) _ Telemedicine & Gym Facility	2,600	<ul style="list-style-type: none"> <li>Online app set up facility for all employees and their families to ease medical consultation hassle.</li> <li>Gym Membership Plan for all employees for Complete Fitness</li> </ul>
Work From Home Allowance	20,000	To assist home office set up and to improve remote workstation of teleworking employees, One time Work From Home Allowance will be paid in first month payroll
Total Benefits Amount per annum	214,200	

OTHER BENEFITS		
Marriage Gift		Entitled to all employees confirmed as on date of marriage Gift Amount - 11000/-(taxable)
Baby Born Gift		Entitled to all employees confirmed as on date of birth of the baby. Employees can avail this benefit for 2 kids Gift Amount - 5000/-(taxable) per kid
Creche Facility		Provided to all employees working with company as per Maternity benefit (Amendment) Act, 2017 with its applicable rules and as amended from time to time. * Admissible age is 6 months to 6 years upto 2 children • Creche Reimbursement up to Rs.7000(Taxable)/month/child.
Long Service Award		It's a recognition to employees on of every successful completion of 5 / 10/ 15 years of service - A Framed Certificate - Trophy - Cash Amount(Taxable) as per matrix mentioned in policy
Employee Shareholder Plan		Benefit provided to employees every year where Michelin Shares are launched for employees to purchase at substantially discounted price
Education Assistance		The employee should be a full time and confirmed employee at the time of request. To encourage employees to pursue Higher education and Certification programs in line with their current role The cost of the course subject to a maximum of Rs. 6,00,000/- per employee will be sponsored by the Company
Mobile Benefit		Company will provide mobile handset or cash amount to the employees as per eligibility and necessary approvals as mentioned in the policy. Maximum eligibility amount is INR 5,000 (Segment 2) INR – 15,000 (Segment 1).
Employee Referral Policy		On every successful onboarding of a referral candidate, the referrer becomes eligible for a Referral Bonus • Category 5 (NRI – AB to AH) - 10,000 INR • Category 4 (NRI – P to L) - 20,000 INR • Category 3 (NRI – K to H) - 35,000 INR
New Ways Of Working		This policy provides a framework that enables teams to work collaboratively in finding the best approach for delivering business results, meeting customer needs, enhancing the employee experience and staying market competitive The Following Hybrid Work Model for Michelin (Pune) has been advised: • 2 days mandatory WFO – COMPANY DIRECTION • 2 days flexible WFH – EMPLOYEE PERSPECTIVE (depending on nature job) • 1-day open WFO/WFH – MANAGER DECISION (with team)
New Joiners Relocation		Purpose of this policy is to provide the detailed guidelines governing the company provided benefits and reimbursements allotted to new joiners who are relocating within India to Michelin work location for the first time. • Part 1(For all standard relocation)– Movement of Household/ Movement Of Vehicle(S), Brokerage, Temporary Accommodations, Relocation Transport, School Transfer Fees, School Admission Fees • Part 2 - The section of the policy is only applicable to new joiners that relocate from a Tier II City (All other cities) to a Tier I City (Mumbai & suburbs Bangalore, Delhi/NCR)
<b>Disclaimer:</b> 1) The above-mentioned amounts are subject to change at any point in time. 2) All policies are subject to change at Management discretion		