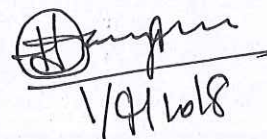


<div>Meril</div> <div>SOP</div>	Meril Group of companies	Prepared By	Human Resource Department
		Reviewed By	Accounts/ Internal Audit
		Approved By	Group Head – Human Capital & Administration
		Issue No.	001/ HR/ 2016-17
		Issue Date	1 st April 2018
	Travel Policy	Page No.	1 of 9

Travel Policy

For Plant & Corporate office Employees (Non Sales Employees)

Standard Operating Procedure

<div>Meril</div> <div>SOP</div>	Meril Group of companies	Prepared By	Human Resource Department
		Reviewed By	Accounts/ Internal Audit
		Approved By	Group Head – Human Capital & Administration
		Issue No.	001/ HR/ 2016-17
	Travel Policy	Issue Date	1 st April 2018
		Page No.	2 of 9

1. Objective:

To lay down a standard travel procedure for Traveling and Daily Expense Policy for Meril Plant and Corporate office (other than Sales Employees) requiring to undertake travel within India for official purpose.

2. Policy:

Employees are expected to minimize travel-related expenses wherever possible. Employees should use least expensive options provided along with effective use of working time while on tour.

3. Responsibility:

Respective HOD's

4. Accountability:

Head – HR & Administration.

5. Applicability:

All employees of Meril Academy, Meril Plant and Corporate office Employees (other than Sales) undertaking travel within India and abroad for official purpose.

6. Employee's Responsibility

- Notify/Raise your travel request through Meril Travel portal as early as possible. If you notify the Travel desk or travel agent of your travel plans fifteen (15) days or more in advance, your trip will, in most cases cost considerably less. Travel agency will not have authorization to issue airline tickets unless it is approved. (Approval through Travel Portal / e-mail approval will be considered).
- It is expected that employees choose the lowest logical option (low fare option) for travel as per time slot.
- Incur only expenses that are consistent with the business needs, and exercise care in determining appropriate expenditures.
- Use Company authorized travel agency and vendors the company has negotiated discount programs with them.
- Submit expense reports as outlined in the expense section on this policy, on a timely basis (within 7 days).

<div>Meril</div> <div>SOP</div>	Meril Group of companies	Prepared By	Human Resource Department
		Reviewed By	Accounts/ Internal Audit
		Approved By	Group Head – Human Capital & Administration
		Issue No.	001/ HR/ 2016-17
		Issue Date	1 st April 2018
	Travel Policy	Page No.	3 of 9

7. Classification of Cities:

Metro and A-Class cities : Mumbai, Delhi, Chennai, Kolkata, Bangalore, Hyderabad, Ahmedabad.

Mini-Metro cities : Pune/ Indore/ Nagpur/ Varanasi/ Allahabad/ Cochin/ Mysore/ Agra/ Gwalior/ Gurgaon/ Amritsar / All state capitals

Non-Metro : All other places of travel within India. (The list is getting revised time to time)

8. Outstation Halting Limit:

Outstation: A place away from the H.Q. where overnight halt is necessary.

Limit: This limit includes all expenses such as Lodging, Boarding, Laundry and all applicable taxes etc.

9. Use of Car for Travel:

Those employees to whom company car is not provided and are required to use personal vehicle for traveling, a prior approval is necessary from HOD and HR Head. **Fuel & toll bills have to be attached mandatory.**

Where company car is provided and is required to be used for Outstation visit, a prior approval is necessary from HOD and HR Head.

Any individual travelling to or from Vapi, he or she can book a train ticket through our authorized travel agent. Employee can make their travel plan well in advance so that they get the availability of train tickets. Car booking is not allowed for individual travel.

10. Air travel:

In case of Air travel by persons not entitled as per policy, the need & purpose should be justified by requesting person before sending for Special Approval of HOD before commencing the journey.

All Air Travel should be only by Economy Class & low cost Airlines. (The boarding pass must be submitted along with claim immediately after completion of the tour, failing which subsequent travel bookings will be declined.)

<div>Meril</div> <div>SOP</div>	Meril Group of companies	Prepared By	Human Resource Department
		Reviewed By	Accounts/ Internal Audit
		Approved By	Group Head – Human Capital & Administration
		Issue No.	001/ HR/ 2016-17
	Travel Policy	Issue Date	1 st April 2018
		Page No.	4 of 9

Use of "Non-Refundable" airfares is recommended where an employee is sure of no deviations in travel plan. These fares are usually considerably less expensive than refundable un-restricted fares. In most cases, if the travel must indeed change or the trip canceled all together, the funds can be used as a credit toward future travel, less a service charge imposed by the airline.

Employees should fly only economy class at all times. For domestic travel booking shall not be done for travel between 9:00 AM to 6:00 PM. For International travel – travel plan should be Monday to Friday.

The company will not reimburse flight "No show" fees, unless approved by HOD/HR.

11. Claiming of other than travel related expenses:

Please note clearly that expenses as stated hereunder or any other such expenses that do not fall within the purview of this Travel Reimbursement policy should not be claimed in the EXPENSE CLAIM REPORT but a "Separate Voucher" should be prepared for all such expenses.

Sundry Expenses like Printing and Postage/courier, etc. for official work should be sent with supporting details and approved by immediate superior (up to limit of Rs.500/-) before forwarding to HO for reimbursement.

All non routine expenses like gifts, car hire, meetings, conferences, entertainment expenses related to guests, Tender Purchase, Octroi payment etc. will in general need prior approval of immediate superior and HOD.

12. Time limit for submission of EXPENSE CLAIM REPORT:

EXPENSE CLAIM REPORT must be submitted within 7 days after completion of the prescribed month. Seniors should verify the EXPENSE CLAIM REPORT and send the vouchers within 5 days of receipt of the same.



<div>Meril</div> <div>SOP</div>	Meril Group of companies	Prepared By	Human Resource Department
		Reviewed By	Accounts/ Internal Audit
		Approved By	Group Head – Human Capital & Administration
		Issue No.	001/ HR/ 2016-17
	Travel Policy	Issue Date	1 st April 2018
		Page No.	5 of 9

13. General Note:

All reimbursements will be on actual basis and should be supported by actual bills within the prescribed limit.

In respect of outstation expense, proof of travel & stay at outstation needs to be submitted with claim in EXPENSE CLAIM REPORT. In absence of proof of stay (hotel bills), **only 25% of the eligibility** will be payable.

All outstation journeys beyond 250 Kilometers should necessarily be by overnight train (or Low Cost Air as per eligibility) and exceptions if any would require justification note to be submitted with approval of immediate superior and HOD along with the EXPENSE CLAIM REPORT. Train / bus bookings if done personally on urgent basis train/bus fares will be reimbursed only on actual basis on submission of travel tickets in support of the claim for all cadres of employees as defined in this policy.

The Kilometer distance where applicable will be taken from Railway Timetable/ Standard Road Map by the shortest route. A Standard Fare Chart format will be used for the same.

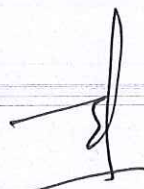
In case of bus tickets etc., Employees should mention the details of place of travel (Commencement & Destination).

In case of emergency travel, where option for higher class train of travel is allowed in this policy, prior permission must be obtained from the respective immediate superior and HOD and must be attached to the ticket submitted with the EXPENSE CLAIM REPORT.

Any types of Alcoholic beverages, Cigarettes are not permitted under this policy. All employees are advised to desist from consumption of alcoholic beverages while on official tours.

All personnel availing mobile reimbursement are expected to use their mobile phone only for making official local & STD calls.

Interpretation of the applicable clauses in Travel expenses policy will be the sole discretion of Management & Management reserves the right to amend or withdraw any entitlements and or conditions.



<div>Meril</div> <div>SOP</div>	Meril Group of companies	Prepared By	Human Resource Department
		Reviewed By	Accounts/ Internal Audit
		Approved By	Group Head – Human Capital & Administration
		Issue No.	001/ HR/ 2016-17
		Issue Date	1 st April 2018
	Travel Policy	Page No.	6 of 9

For all travel to EX HQ / outstation Date & time of commencement of Journey and Arrival should be mentioned.

The EXPENSE CLAIM REPORT should necessarily match the tour report and other such information / documents as mentioned in this policy or directed from time to time by competent authorities in the organization.

Along with the EXPENSE CLAIM REPORT, employees are instructed to submit the tour report and other such information/documents as mentioned in this policy or directed from time to time by competent authorities in the organization. In absence of the tour report, the employee shall not be entitled for the claim.

14. Combining company and personal travel:

The company discourages employees from extending / combining a company business trip with personal travel. Employees must exercise care to avoid unnecessary or poorly timed business travel to accommodate a personal travel. In such cases where business trip involve circuitous travel for personal reasons advance written approval is required from the authorized approving authority. The reimbursement of expenses of travel in such cases will be restricted to the extent of direct travel cost through the shortest possible route by the lowest cost preferred airline.

15. Spouse/companion travel:

The company will not reimburse travel and stay expenses incurred by a spouse / family or other individuals accompanying an employee on business travel.

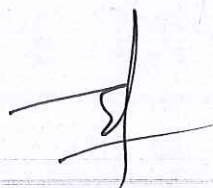
16. Counsel:

It is important that all employees read and enjoy the benefits of the policy without dishonoring the underlying spirit of the policy, exercising due diligence and probity while incurring expenses as per the policy. Any case of false/ wrong claim or misrepresentation with the intent of misuse of the provisions of the policy will be viewed seriously and may warrant stringent action, including termination.

<div>Meril</div> <div>SOP</div>	Meril Group of companies	Prepared By	Human Resource Department
		Reviewed By	Accounts/ Internal Audit
		Approved By	Group Head – Human Capital & Administration
		Issue No.	001/ HR/ 2016-17
	Travel Policy	Issue Date	1 st April 2018
		Page No.	7 of 9

17. Exception Approvals and policy revision:

- Any exception to the above policy shall be approved in writing by the Head of Department / Human Resources.
- Corporate HR would be responsible for maintaining this policy and carrying out subsequent modifications / changes.
- Management reserves the right to revise this policy at any time and in any manner without notice. Any change or revision will be available with Corporate HR and will be communicated appropriately.



<div>Meril</div> <div>SOP</div>	Meril Group of companies	Prepared By	Human Resource Department
		Reviewed By	Accounts/ Internal Audit
		Approved By	Group Head – Human Capital & Administration
		Issue No.	001/ HR/ 2016-17
		Issue Date	1 st April 2018
	Travel Policy	Page No.	8 of 9

LONG DISTANCE TRAVEL

Annexure A

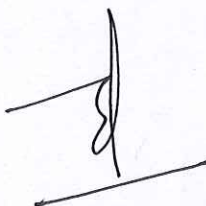
Employee Cadre	Mode of Travel
GM & Above	Air/ Train (Air journey if train travel is) > 12 hours travel.
Sr. Manager & DGM	Air/ Train/ Car/ Taxi/ (Air journey with prior approval) > 12 hours travel.
Upto Manager	Up to 250 KMs Sleeper Class / Chair Car Train/ Bus/ Over 250 Kilo meters, overnight journey by train III rd AC

Annexure - B

Employee Cadre	Hotel Stay Limit (RS./DAY Inclusive of Taxes)			Food / Day (Rs. Inclusive of Taxes)	Local Travel (Rs.)
	METRO	MINI-METRO	NON-METRO		
GM & Above	7000	4000	2000	750	400
Sr. Manager & DGM	4000	3000	2000	650	300
Manager	3000	2000	1000	500	200
Officer up to Assistant Manager	2000	1200	800	500	200

Note:

25 % of the eligibility of the stay charge can be claimed if an employee makes his own arrangement



<div>Meril</div> <div>SOP</div>	Meril Group of companies	Prepared By	Human Resource Department
		Reviewed By	Accounts/ Internal Audit
		Approved By	Group Head – Human Capital & Administration
		Issue No.	001/ HR/ 2016-17
	Travel Policy	Issue Date	1 st April 2018
		Page No.	9 of 9

International Travel Allowance (USD/Per Day)

Annexure c

Upto Manager	B	C
Hotel	40	30
Food	30	25
Local Travel	0	0
	70	55

Sr. Manager & Above	B	C
Hotel	75	55
Food	40	30
Local Travel	0	0
	115	85

For countries listed in Category “A” limit can be exceeded up to 50% with prior approval.

Local Conveyance: Actual Public Transport Expenses - Subject to Production of Tickets. The Taxi can be hired if no public transport is available.

If due to exigency, Executives & Managers/Sr. Managers or DGM wants to stay in same hotel and cost is out of limit, then they can share the room.

During Peak and vacation/holiday season if rooms are not available within budget then employees may opt for Hotels up to 20% above their stay limit.



<div>Meril</div> <div>SOP</div>	Meril Group of companies	Prepared By	Human Resource Department
		Reviewed By	Accounts/ Internal Audit
		Approved By	Group Head – Human Capital & Administration
		Issue No.	001/ HR/ 2016-17
	Travel Policy	Issue Date	1 st April 2018
		Page No.	10 of 9

List of Countries (Category wise)

A

U.S.A
Canada
Japan
Australia

B

Malaysia
Vietnam
South Africa
Singapore
Bahrain
Qatar
Lebanon
Jordan
Egypt
Saudi Arabia
Kuwait
Iran
East Europe
CIS
Poland
Latin America
Caribbean Nations
Korea
Taiwan
Turkey
Brazil
Russia
Israel
West Europe (Except Poland)
New Zealand
France, Germany, UK - Additional 10\$
Dubai

C

Rest of the World
Sri Lanka
Philippines
Indonesia
Oman
Algeria
Morocco
Tunisia
China
Hong Kong
Thailand

