

HAPPIEST MINDS TECHNOLOGIES LIMITED



SALARY ADVANCE POLICY

<i>Prepared by</i>	Meenakshi
<i>Approved by</i>	Raja Shanmugam
<i>Version : 1.0</i>	<i>Effective date: 1st April 2013</i>
<i>Version : 1.1</i>	<i>Effective date 10st November 2015</i>
<i>Process Owner</i>	<i>People Practice and Finance</i>

Revision Table

Date	Version	Author	Description
1st April 2013	1.0	Meenakshi KC	Approved by Raja Shanmugam
10 th November 2015	1.1	Meenakshi KC	Process flow amendment.

Contents

SALARY ADVANCE POLICY	1
1. Purpose	4
2. Applicability	4
3. Policy	4
4. Process	4

1. Purpose

This policy provides guidelines for a Happiest Mind to avail of salary advances from the organization.

2. Applicability

All Happiest Minds in India who are on the rolls of the company and are not serving notice periods for separation.

3. Policy

- Happiest Mind who is in a financial emergency can avail a salary advance.
- The salary advance can be claimed only once in a financial year.
- This salary advance is limited to 90% of one month's net pay of the Happiest Mind.
- Net pay for this purpose, will be the net pay of the previous month without taking into account any variable pay from the date of his/her request for such a loan.
- All requests for salary advance shall be made on or before the 20th of every month. Applications made after the cut-off date will be processed in the following month.
- Finance team will process salary advance within 3 working days from the date of approval of the salary advance.
- The entire salary advance paid will be recovered in the following months' salary.

4. Process

- Happiest Mind shall raise a salary advance request on SmilesSign.
- Link : <https://smilessign.happiestminds.com/>
- Biz People Practice SPOC will validate the request against policy conditions, and will get necessary approvals from the Chief People Officer or Chief Financial Officer.
- On receiving the approvals, Finance team will credit the salary advance amount based on the eligibility, to the Happiest Mind's salary bank account.
- Thereafter Happiest Mind will receive a mail notification of the salary advance credit, and the recovery month details.
- Recovery of the salary advance will be advised through payroll by the payroll team.

Note:

The Salary advance feature will be unavailable for the month of March every year. Any tax implications as per tax norms existing & arising due to usage of this policy will be borne by the Happiest Mind