

## TRAVEL POLICY

### **Purpose:**

This document ensures that employee travel is consistent with the business objectives of the Mecklai Financial Services Ltd. It also ensures fair and equitable treatment of employees by defining procedures for authorized business travel and guidelines for expense reimbursement.

### **Overview:**

A critical balance must be sought when requesting travel. This is the company's need for cost effectiveness and the employee's need for quality services and support. Employee travel should be via the lowest cost alternative, consistent with good business practices. Neither luxury, nor sub-standard modes of transportation and accommodations should be used.

Employee travel and the expenses associated with it will be authorized only in circumstances which are clearly consistent with the mission of the company. It will be the responsibility of each company manager to ensure that all employee travel meets this objective and that reimbursement is made only for actual, reasonable business expenses in connection with authorized travel as defined in this document. In order to maintain control over expenditures, any expense submitted which does not comply with the guidelines of this procedure will not be reimbursed, unless accompanied by a valid exception by management. Expense reports must be submitted in a timely manner.

All travel must be requested using the official company "**Travel Authorization Form**" signed by the appropriate reporting manager. Subsequent to approval, travel arrangements, including airfare, lodging and planning of meetings can be coordinated.

All business travel has to be approved by the respective Managers at least 7 days prior to the planned trip. Team visits should be planned at least 20 days prior unless it is an urgent travel required by the Management.

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Considering the nature of business, ideally while preparing the proposal for clients there should be a clause where the travel cost will be borne by the client.

### **Travel Desk**

To book flight or train Tickets please contact the Corporate Travel Desk, currently managed by the Front Office Executive in Mumbai, to avail of the facilities detailed in this policy. No self-booked Tickets will be reimbursed.

Where travel expenses are to be reimbursed by clients, the following needs to be kept in mind:-

Flight/ train, hotel or any other bookings should ideally be done by the client; reimbursements attract service tax, so if Mecklai makes the booking either

- (i) It costs the clients more, or
- (ii) Service tax needs to be paid out of our revenue.

Whether payments are ultimately to be made by the client or ourselves, all teams should ensure a high degree of cost consciousness, as described in our travel policy.

### **-Mode of Travel**

Employees travelling for business purposes can avail of the following modes of travel, based on their grades.

S.no.	Grades	Mode of Travel
1	Level 4 and above	Economy airfare * except for cities like Ahmedabad, Pune , Goa, Indore, Aurangabad

2	Level 5 and 6	3 tier AC rail fare or air fare to a maximum of 10% over train fare as mentioned. Bus travel will be reimbursed at actuals.
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Exceptions will be permitted at the discretion of management, in the event of an urgent meeting called by management.

### **Accommodation and Allowances**

Reimbursements will be made on actual basis subject to the limits specified in the tables given. Liquor bills are not permissible and hence will not be reimbursed.

Sr.n	Grades	Accommodation For Metros	Accommodation For Non Metros	Food Allowance
1	Grade 2 & 1	7000	5000	2000
2	Grades 4 & 3	4000	3000	1000
3	Grade 5 & 6	3000	2500	800

### **Local Conveyance**

Local conveyance will be reimbursed at actual, but it's the responsibility of the employee to use the best, cheap and quick Transport on Business trips.

### **Reimbursements**

All supporting must be submitted [see annexure for travel reimbursement/expense form] within five days of completion of the travel. Any balance owing to the staff member will be reimbursed by cheque.