

# Travel Policy

Ver 1.0

**DISCLAIMER:**

This document is intended for internal use only and for the employees of India Infoline Ltd and its subsidiaries/group companies. The information contained in this manual is correct at the time of publication. This is not a legal document and should not be referred/ circulated/ disclosed/ produced before any outside agencies including banks, stock exchanges, courts etc. The contents of this document are compiled by the management and are subject to review and modifications from time to time based on our internal policies. The same shall be communicated to the employees via IWIN, the corporate intranet.

**Introduction:**

This Travel policy is laid down by IIFL to ensure a comfortable travel experience for its employees while keeping adequate focus on cost optimization. The Document policy lays down policies and processes governing travel due to official work at IIFL.

**Objectives:**

The objective of this policy is to provide a set of guidelines which facilitates its employees travel, boarding & lodging reimbursements and sundry expenses for official work or permanent transfer to other location with/without family.

**Scope:** The scope of this document is applicable to all employees in IIFL Group.

**Purpose:**

To be able to execute all the outstation / local visits as per policy guidelines.

This benefit is not considered as Income for an employee and does not form part of the total compensation package of an employee.

**SALIENT POINTS**

- All travel on official work needs to be duly authorized by business / functional supervisor at a level of Vice President and above.
- Travel Requisition ([Annexure 1](#)) and Travel Expense ([Annexure 2](#)) forms will be available on IWIN. Employees have to submit the form, furnished with necessary details. The form has to be duly authorized by the respective HOD / Zonal Head.
- Domestic Travel Expenses Statement has to be submitted by the Employee within seven days of his/her return along with supporting bills. This claim has to be raised in the financial system adopted by the company and print copy of this approved statement has to be submitted to the processing team at the respective Zonal offices/ Head office for verification.
- Any expenses incurred in excess of the limits as specified here, shall be reimbursed only after the same is recommended and approved by respective Business / Function Heads.

- All expenses of Hotel stay, air fare, railway (including tatkal), food, petrol and laundry should be supported by receipts, bills, boarding pass, tickets etc and shall be based only on the actual expenses, subject to limits specified. They could however be met and paid directly by the concerned IIFL offices.

### **TRAVEL ON BUSINESS**

- Travel which can be done overnight by road/rail should be done by road / rail. In case this is not possible, due to a justified reason and on urgent business exigencies, would air travel be allowed. Any deviation from the above shall require approval of the HODs.
- In case of cancellation/flight missed of the ticket for any journey from the employees side without any proper reason, the cost of the same may be recovered from the salary of respective employee.
- Joint travelers should submit their travel bills individually and independently, they can settle their personal accounts off line after the reimbursement.
- Employees travelling overnight between cities by rail / road are eligible to claim for meals and incidental expenses as per actuals.
- Reimbursement for use of car is permitted only if cost of reimbursement is lesser than normal mode of transport.
- Rate of reimbursement will be same as mentioned under intra – city car hire.
- Training calendars need to be set well in advance and followed to avoid any need of any cancellations/cases of urgent travel

### **TRAVEL ON TRANSFER**

- Employees (not immediately being accompanied by a family i.e on a single status basis) being *permanently* transferred should stay at the Company's Guest House, if any, at that location, as a first option.
- In other cases, the employee may stay at the Hotel approved as per his / her eligibility or any other equivalent arrangement made by the Company. Limits on expenses for meals/ laundry will be as per entitlements on business travel.
- A transferred employee with or without family can stay at the Guest House or Hotel for a maximum period of one month from the date of reporting at the location or fifteen days in case of a hotel, to enable him / her to make arrangements for suitable accommodation. Exceptions to the rule maybe approved by the respective Business /

Function Heads at levels Senior Vice President and above. Days stayed beyond stipulated period would be charged to the employee

- The packing and forwarding charges, subject to one truck load together with transit insurance cost, will be picked up the Company against actual bills / vouchers from packers approved by Administration. In the absence of an approved packer, the employee can put forward the cost details of an alternate packer for approval by the Head – Operations & Administration.
- Company will not pay any transfer expenses, if employee himself has asked for transfer to other location.

### **BOARDING AND LODGING**

- Cost consciousness should be every employee's concern and room sharing should be encouraged whenever two employees are visiting the same venue. Employees in Grade Vice President and above are authorized to single room stay. If available, IIFL guesthouse facility must be availed. Claimant needs to check with zonal operations team for availability of the same. Details of the same are available on IWIN and availability status may be checked with the concerned Area Operating officer.
- Employees who are in the role of Territory Manager, its equivalent or above, , may take their local team out for lunch/dinner during travel These expenses can be claimed by the senior in his tour bill. (Only once during each tour & with team/related employees only) These expenses can only be approved by SVP/EVP and above
- Employees can do the hotel booking if they get rates lesser than provided by the traveldesk, after taking a mail confirmation from the travel desk.
- No laundry expenses are payable for a stay of less than 3 nights.
- Any kind of expenses incurred for tobacco, cigarettes and/or liquor shall not be reimbursed by the Company.

### **CAR HIRE ON BUSINESS TRAVEL**

- Employees in Vice President and above grades are eligible to hire a car while travelling on business.
- All other employees may however also hire a car in exceptional circumstances where he/ she is required to accompany Corporate Clients. This must be specifically mentioned on the travel claim and approved by the Business / Function Heads.
- Wherever arrangements have been made for the group for Airport /Railway Station transport, the participants shall avail of the same.

## **PER DIEM**

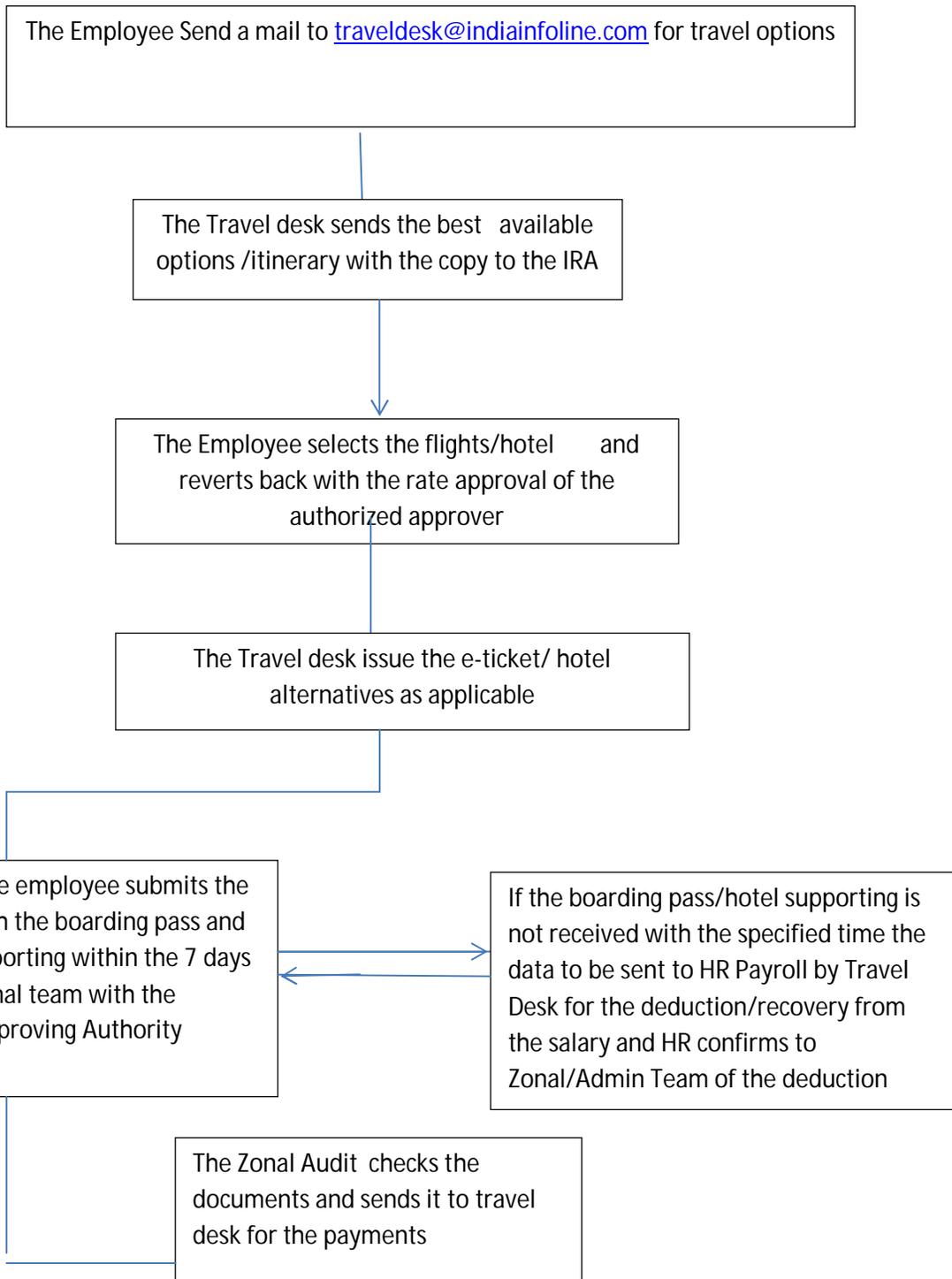
In instances where the Guest House is not available, employees making their own arrangements for stay, will be entitled to per diem covering meals and lodging at the rate of Rs. 500/ per day, excluding local conveyance, as given in their entitlements.

In cases, where the Guest House is available and the employee still chooses to make his own arrangements, he / she will be paid a per diem of Rs. 200/- per day towards incidental expenses, excluding local conveyance. Per Diem would be calculated on the basis of number of nights spent in the city.

## **OTHER POINTS**

- If an employee loses any asset of the company entrusted to him/her while on tour, the company reserves the right to recover the replacement value of the lost asset from the concerned employee.
- Any employee found making false claims then he/she shall be liable for summary dismissal.
- It is imperative that all traveling employees carry their identity cards/ visiting cards with them at all times, so that in the event of any emergency, the company shall get immediate information.
- If employee avails privilege leave during the period of travel, he/she will not be entitled to any allowance during the leave period.
- The management reserves the right to amend and / or alter this policy anytime at its discretion. The decision of the management shall be final and binding on the employees in the interpretation of the clauses of this policy.

## FLOW CHART FOR THE TRAVEL BOOKING



## ENTITLEMENTS

Employees during outstation travel are permitted to stay in the class of hotels mentioned below. However, such stay will be guided by the limit of expenses, which each employee shall be entitled. Employees on outstation travel of less than 8 hours (excluding travel time) should normally avoid booking lodging at outstation unless it is necessary.

<b>Grades</b>	<b>SVP and Above</b>	<b>EVP/VP/ DVP / AVP</b>	<b>TM / Sr. Mgr. / Mgr / BM / BDM / Div. Mgr.</b>	<b>TL / Asst. Mgr. / Sr. Officer/ Officer / RM /ARM / ME /TME / Sales Rep. / Takeover Mgr /Sales Mgr. (Ins) Officer / Others</b>
<b>Stay</b>	4 Star Hotel Single occupancy – std room in Metros / 5 Star in non - metros	IIFL Guest house/ 4 Star Hotel Single occupancy – std room	IIFL Guest house/ 3 Star Hotel Single occupancy room	IIFL Guest house/ 3 Star Hotel double occupancy – std. room
<b>Meals + Laundry S.T. Bills</b>	Rs. 1800 per day	Rs. 1400 per day	Rs. 1000 per day	Rs. 750 per day
<b>Travel</b>	Air (Eco Class), Business Class (for Intl. Travel of more than 6 hours) Rail 1st AC, AC Bus /AC Car/self-owned	Air (Eco Class), Rail 2nd AC, AC Bus / Non AC Car/self-owned	Rail 2nd Class AC*, AC Bus / Non AC car/self-owned car #	), Rail 2nd Class AC*, AC Bus / Non AC car/self-owned car #

*Business Class Travel for SVP and above is discretionary and has to be pre – approved by the Managing Director, typically only if the concerned person is expected to conduct business meetings without adequate rest.*

*# Air travel for business exigencies can be approved only by SVP and above level.*

## **REIMBURSEMENT FOR TRAVEL IN CASE OF INTRA – CITY TRAVEL**

- Taxi / Hired Cars: As per the rates laid down by approved Hiring Agencies or actual whichever is less
- In case of Personal Vehicles :
  - 1) Four Wheeler : Rs 5.00/- per km.
  - 2) Two wheeler : Rs 2.00/- per k.m.
- All other conveyance like auto taxi, etc would be reimbursed on actual basis.
- For VPs and above a self-declaration should suffice, else the same would be reimbursed at actual with the signature of the Approving Authority.

## **LOCAL CONVEYANCE**

- Local conveyance is defined as the travel within the city of posting and shall include any travel undertaken for official purpose. This shall not include travel from office to residence and vice versa.
- Local conveyance is approved by the immediate IRA as per the approval matrix and the limits assigned business wise.

## **LATE SITTINGS**

- Exigencies of work on certain occasions may necessitate staff to work late. Any employee working three hours beyond close of working hours on any day, would be reimbursed refreshment expenses not exceeding Rs. 75 /- (Seventy - Five Only) against bills.
- Where employee has worked beyond 4 hrs of closing time, taxi fare to home would be reimbursed.
- Approval authority for the above expenses would be Departmental Heads not below the rank of a Vice President
- This will not apply to employees working in the late shift covering such time.