

CHILDCARE ALLOWANCE POLICY

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State whether Policy/Code/ Manual/ Guideline	Policy
Group Level/ Sector Level (Specify which sector)	Vivriti & It's Subsidiary
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Childcare Allowance

Objective

Vivriti is committed to helping its team members (i.e. employees) achieve a comfortable work life balance by extending benefits to manage family commitments. In this regard, this policy outlines the allowance extended towards the expenditure incurred on childcare by team members, if applicable.

Scope and Eligibility

This policy applies to all full-time team members of Vivriti Capital Ltd. and Vivriti Asset Management Pvt. Ltd.

Additionally, for those team members availing this benefit, their children should be:

- Upto 6 years in age
- Born biologically to the team member or adopted (supported with adequate documentation)

How it works

Each eligible team member can claim reimbursement upto INR 7,500 per child per month for a maximum of 2 children towards expenses incurred on:

- Nanny-care services
- Creche or day-care expenses
- Similar services provided in school, after regular school hours

This benefit is a perquisite and is therefore taxable. The expense incurred should be on or after the hire date of the team member.

The following documentation will be required (per child) on availing this benefit on the first instance. Any periodic claims thereafter will have to be supported with payment receipts while filing the claim on the HRMS. Additionally, team members may be required to re-furnish some or all these documents if there is a break in their claims and subsequent resumption.

- Birth Certificate for each child
- Aadhar ID of the nanny (if availing reimbursement for expenses incurred on nanny services)
- In case of absence of payment receipt (for nanny care services), a letter of undertaking duly signed by the team member

Requisition Process

On first instance, the team member is expected to approach the HR Operations Team and deposit all required documentation with them. They will be provided with a letter of undertaking that they are required to sign and hand back to the HR Operations Team.

Subsequently, all claims for reimbursement are to be made on the organization's HRMS and will be paid out in the subsequent salary cycle if submitted and approved before the payroll cut-off date for that month. Back-dated childcare allowance claim of more than two months is not allowed under this policy.

Team Member Accountability

The childcare allowance reinstates the organization's commitment to providing its team members with a flexible and productive working environment. In addition to responsible and ethical usage of this benefit, team members are expected to acknowledge and adhere to the following points:

- This benefit may not be combined with any other childcare related benefits that exist or are launched in the future.
- If both spouses work for the organization, only one may avail this benefit at any given time.
- The organization holds all rights to withdraw this benefit without notice at any given time.
- In case of any malpractice or fraudulent actions found in the claims of any team member availing this benefit, the reimbursement may be put on hold or withdrawn from said team member and lead to further disciplinary action.
- This benefit may not be claimed by a team member who is on paternity/maternity/extended maternity/earned leave. Reimbursement (as per policy limits) will be approved where team member is on earned leave not exceeding 3 working days.
- This benefit may not be claimed by team members who are on their notice period.

Effective Date

This policy comes into effect on 15th November '22