ADVANCE POLICY

Version no.	Date	Description
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Table of Contents		
Sr.	TITLE	PAGE No.

Sr.	TITLE	PAGE No.
1.	Objective	2
2.	Types Of Advances	2
3.	Acceptable Use	2
4.	Process For Submitting Bills Against Advance and Settlements	2
5.	Disbursement of advance	3
6.	Amendment	3
7.	Policy Governance	3
8.	Exceptions	3

1. Objective

To provide off roll MSR with timely funds (advances) to cover business-related expenses such as travel, client meetings, lodging, and daily allowances, while ensuring proper accountability and control.

2. Types Of Advances

Travel and accommodation Advance - in accordance with the employee's grade and company travel policy

3. Acceptable Use

The advance must be used strictly for official business purposes only. Permissible uses include, but are not limited to, the following:

- **Business Travel Expenses**
  Including transportation (Train, taxi, fuel), hotel accommodation, meals, and local conveyance, in accordance with the employee's grade and company travel policy.
- **Customer / Client Engagements**
  Expenses related to customer or client meetings, including business meals, within approved limits.
- **Procurement of Business Materials**
  Purchase of spare parts, service materials, or other items required for business operations, with prior authorization where applicable.
- **Professional Development**
  Registration fees for approved conferences, seminars, and training programs, subject to prior approval.

4. Process For Submitting Bills Against Advance and Settlements

- Employees are required to submit all expense claims against the advance through the **IMAST system on a weekly basis**.

- Each submission must include:
  1. Detailed expense entries
  2. Supporting bills/receipts for all expenses claimed

- All submitted claims must be reviewed and approved by the **respective Reporting Manager.**
- Employees should ensure that submissions are accurate, complete, and in line with company policy to avoid delays in approval or settlement.
- **The opening advance balance at the beginning of each month shall be ₹30,000. Any unutilized or outstanding amount from the previous month shall be carried forward and adjusted against the advance for the subsequent month**.

5. Disbursement of Advance

Disbursement of advances to the respective MSRs shall be carried out by the **hiring agencies**, in accordance with the applicable terms and conditions governing their engagement.

6. Amendment

The Company reserves the right to amend, modify, or withdraw this Policy, either in whole or in part, at any time at its sole discretion, without assigning any reason.

Any such amendment or modification shall become effective only upon being formally communicated to employees through appropriate channels and shall thereafter be binding on all employees.

7. Policy Governance

This Policy is solely governed by the **Corporate HR** department.

8. Exceptions

Any exceptions/deviations in this policy should be approved by **Corporate HR**.