

India Benefit Plans & Programs

India Benefit Plans & Programs

INTRODUCTION

The following table provides you an overall picture of the Benefits Framework under different entities in India. More detailed site specific benefits defined at local will be presented by your Site HR Partner or recruiter.

INDIA - BENEFIT PLANS & PROGRAMS

Site	Legal Entity	Benefit category	Benefit type	Benefit description	Eligibility
All	All	Traditional benefits	Medical (including dental /optical/ hospitalization/critical illnesses/ etc)	It covers hospitalization: 7 lacs for all employees; Corporate buffer 10 lacs	All
Panoli and Vadodara	All	Traditional benefits	Medical (including dental /optical/ hospitalization/critical illnesses/ etc)	It covers hospitalization for SSIPL site, as company will pay for parents' plan. Parents' plan will limit to 3 lacs within employee's sum-insure.	Parents coverage to SPP legacy employees
All	All	Traditional benefits	Jubilee / Service Award	1) 5 years of continuous service certificates only 2) 10 years of continuous service - certificates. 3) 15 years of continuous service - certificates 4) 20 years of continuous service - certificates 5) 25 years of continuous service - certificates 6) 30 years of continuous service - certificate	All
All	All	Traditional benefits	Gifts / medals / dinners / etc	Wedding Gift Rs5,000. and Rs1,000. for Children (up to 2)	All

Date of last update: 17 Apr 2023