

Date: 17<sup>th</sup> April 2023

Dear Colleagues,

This is further to my communication dt. 25<sup>th</sup> Feb 2023 on the subject.

As you are aware, EPFO / RPFC were expected to issue further guidelines and clarifications on the way forward. That is still awaited. The original date for exercising the joint option for availing pension on higher salary was 3<sup>rd</sup> March 2023 which was subsequently extended to 3<sup>rd</sup> May 2023. Since time is less before the last date, we have taken certain steps to help the efforts of employee / ex-employee who may wish/ decide to exercise the joint option for higher pension, based on the information available in public domain as on date.

1. **Webinars:** We have planned webinars to explain what the law around higher pension option and what mechanism is, has been created by EPFO for exercising the joint option. Since the joint option is a personal choice and each person's case is unique, the webinars will help you with the basics of how to calculate the tentative amount of pension one would likely receive and for that how much would have to be deposited/ transferred from PF Corpus by the person to the RPFC, if the option is exercised. The schedule for the webinars is given below:

Sl. No.	Date	Time	Webinar Link
1	19.04.2023 (Wed)	11:00 am to 12:30 pm	<a href="#">Click here to join</a>
2	21.04.2023 (Fri)	11:00 am to 12:30 pm	<a href="#">Click here to join</a>
3	24.04.2023 (Mon)	11:00 am to 12:30 pm	<a href="#">Click here to join</a>
4	26.04.2026 (Wed)	11:00 am to 12:00 pm	<a href="#">Click here to join</a>

2. **Helpdesk:** We have set up a helpdesk to provide any guidance that you may wish to seek regarding the steps required to be taken for exercising the joint option or the method of calculation of the likely pension and the likely amount to be paid to the EPFO, documents to be furnished etc. Contact details of the help desk is given below:

Telephone number	Email id
+91 99676 53212	<a href="mailto:pohw1@mahindra.com">pohw1@mahindra.com</a>
Monday to Saturday: 10 a.m. to 6 p.m. (Break from 1 to 2 pm)	Will be replied within 24 hours

We would like you to note that the information provided during the webinars and by the helpdesk would be based on the information available today and may change if EPFO / RPFC issues further guidelines / criteria / conditions.

We would also like you to bear in mind that the joint option, once exercised( subject to defined eligibility criteria), will be irrevocable. Thus, you should make your decision to opt or not to opt for higher pension only after exercising diligence taking into consideration financial/ tax implications, risks involved, personal circumstances etc. and clarifying your queries with the RPFC if possible.

This communication is for all current and ex-employees of M&M Ltd. (GCO & AFS).

For Mahindra & Mahindra Ltd.



Rajeshwar Tripathi

CC:

1. All notice boards
2. Employees intranet portal
3. Mahindra Alumni website
4. Company Website