

Ajit Industries Pvt. Ltd.

Leave Policy

**1. Purpose:**

Administrative Policies are set forth to governing Company's conduct. The Purpose is to establish a uniform system for developing, maintaining and communicating specific policies and procedures that are unique and essential to the operational effectiveness and efficiency of the company.

2. Scope:

The Scope of Policy applies to all regular employees, Probationers and Trainees working in the company. Temporary employees, Contractual employees and Trial cases are not covered in this policy.

3. Leave Structure:

Ajit Industries Pvt Ltd. recognises the importance of work life balance and encourages all employees to have regular holidays for rest and relaxation to charge them up and to deal with life's downturns. It also provides opportunity for every employee to renew his physical and mental capabilities and to remain fully productive employee. Leave cycle shall be as per the Financial Year i.e. 1st April to 31st March. Employees joining during year will be eligible for leaves on prorata basis. Time lost for late coming may be charged to the annual leave account. Deductions should be made from the employee's pay where excessive tardiness or absenteeism occurs.

4. Type of leaves:**4.1 Earned Leave (EL):**

- The EL will be credited at the rate of 1.25 day EL for every per month worked, subject to a maximum of 15 days in a year, for all the eligible employees.
- An employee intending to avail EL shall take prior approval of his reporting manager.

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- An employee has to apply for EL in advance in prescribed form. However, the management has the discretion to determine when an employee should be granted EL depending on the exigencies of work. EL can also be refused in the overall interest of the Company.
- EL may be either suffixed or prefixed to weekly off or paid holidays but the same will not be reckoned for calculation.
- Sundays/holidays falling within the spell of EL will not be counted as leave.
- EL cannot be availed for more than 25 days at a stretch.
- Any leave in excess of the maximum accumulated limit shall lapse in the month of April every year.
- EL may be encashed after the accumulation of 45 leaves, payable in the month of March.
- EL shall be encashed on following rate = (Monthly gross salary X No. of encashable days/ 30).
- In case of EL encashment for any reason whatsoever, any tax liability on encashment will be borne by the employee as per Income Tax Act.
- EL balance at the time of encashment in the fraction of more than 0.5 will be considered as 1 and vice versa.
- An employee can avail EL only after completion of 240 working days in the company.

4.2 Casual Leave (CL) cum Sick Leave (SL):

- Though CL is meant to be used for meeting emergencies in day to day personal life, it is expected that the employee going on CL will inform his Department Head in advance or else make his best attempt to send information over phone or any other fast media at least before 2 hours of office start timing.
- The CL and SL will be credited at the rate of 1.25 day for every per month worked in combination, subject to a maximum of 8 days CL and 7 days SL in a year, for all the eligible employees.
- Un-availed CL/SL shall lapse at the end of each financial year and will not be carried forward.
- CL/SL are not encashable.
- Person availing Sick Leave must inform the HOD about his sickness through the fastest available mode.
- Employee availing SL for 7 days or more shall have to submit a valid Medical Certificate issued by a competent medical officer/Doctor.

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- SL can be combined with EL in case of shortfall in SL.
- SL and CL cannot be availed for more than 3 days at a stretch.
- It is up to the managements discretion to sanctioned more than 3 days of CL and SL at a stretch.

4.3 Compensatory off:

If an employee works on his weekly off / rest day / paid closing day, he will be allowed one day's compensatory off in lieu of this extra one day / shift work. This leave cannot be encashed, and has to be availed within the same year. Compensatory off granted to the employee is as per following rule:

Category	No. of hours worked	Compensatory off granted
Supervisor and Above	6 Hours	Full day

4.4 Maternity leave:

All female employees shall be eligible to avail maternity leave as per Maternity Benefit Act, 1961.

4.5 Paternity leave:

A male employee with less than two surviving children shall be eligible for paternity leave for a period of 7 days during the confinement of his wife i.e., up to 8 days before or up to six months from the date of delivery of child and if such leave is not availed of within this period it shall be treated as lapsed.

It shall not be debited against the leave account and may be combined with any other kind of leave. This leave shall be at full pay.

5. Outdoor Duty (OD):

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The employees are allowed to go outside company office premises for official purpose only after the approval of their concerned HOD. The employees leaving on OD has to fill the OD form, and submit the same to HR Department. Failing in submission of OD Slip, will be considered as leave and management may take strict action against the employee.

6. Setting off of leave towards notice period:

Where an employee resigns on his/her own and is required to give notice under terms and conditions of his/her appointment or deposit salary in lieu thereof, the employee may be permitted - at the sole discretion of the management - to set off the EL at his credit on the date of leaving the service towards the notice period.

7. Extension of leave:

Extension of leave will not be allowed in normal circumstances. If imperative, request for extension should reach the sanctioning authority well in time, before the expiry of originally sanctioned leave. Sanction of extension is purely discretionary.

An employee who remains unauthorized absent and does not report for duty within 8 calendar days from the date of expiry of leave granted to him shall lose lien on his post and shall be deemed to have voluntarily left the service of the Organization, without notice.

8. Advance leave:

In exceptional circumstances, where an employee has no leave accumulation standing to his credit and his need is genuine, the Sanctioning Authority may grant advance Leave. The sanctioning authority for such leave will be Department Head (MAXIMUM UPTO 3DAYS)

9. General:

- Intervening Sundays/holidays falling within the spell of CL/SL/Compensatory Off leave will be counted as leave.

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- An employee is prohibited to take up any service or accept any employment during the period of leave. In case of EL, Sundays/holidays falling within the spell of leave will not be counted.
- Leave card/record for all types of leave availed/un-availed and sanctioned in respect of each employee shall be maintained by the HRD.
- The employee must be available on the address given by him to HR so that he can be contacted in case of emergency.
- Leave cannot be claimed as a matter of right. Management reserves the rights to revise, refuse, curtail or revoke leaves at any time looking into the exigencies of service.
- An employee may apply leave to the extent of accumulated leave standing to his credit (subject to herein-mentioned limitations). However, it should be properly planned - in advance, to the extent possible- and in line with the organizational targets set in this regard.
- Employees whose date of Joining of service falls between the 1st to 15th of a month are entitled to get the leave credit for that month.
- Employees whose date of joining service falls between the 16th to the end of the month are not entitled for the leave credit for that month.
- If an employee is relieved on any day between the 1st to 15th of a month, then he/she, is not entitled for leaves due for that month.
- If an employee is relieved on any day between the 16th to the end of the month then he/she is entitled for leaves due for that month.

9. Exception Clause:

- Exception means bypassing any of the work procedure/approval mechanism laid down under this document due to urgent/unplanned circumstance.
- If anyone seeking to the exception to the rules set forth under this policy document, then he/she needs to obtain prior approval from CFO/ CEO in the form of "Note for Approval/ E-mail correspondence."
- Note for approval will contain the reasons of not complying with the document.
- Only CFO/ CEO have powers to sanction exception approval.
- Approved "Note for Approval/ E-Mail correspondence" will be referred by the concerned person in future communication. This approval document also forms a part of working papers of such activity performed.

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