

Ajit Industries Pvt. Ltd.

Employee Relocation Policy



Employees of Ajit Industries Pvt Ltd are liable to be transferred at the discretion of the Management from one job/division/station to another, with the condition that such transfers will not affect the pay, grade and seniority of the employee except when such transfer taken place incidental to a punishment duly imposed under Ajit Industries Pvt Ltd standing orders, in which case pay, grade and seniority might be affected consistent with the punishment imposed.

Upon such transfer the rules and regulation of service applicable to such sister concern or at the place of transfer will automatically become applicable to you. In case fail to report for duties at the transferred place, the management will be within its rights to draw a presumption that you have abandoned the job on your accord and your name will be struck off from the rolls.

1. Purpose:

This policy defines relocation eligibility and entitlements for an employee who may require to relocate from his/her original place of posting to another location within India for a specified or unspecified duration, due to exigencies of work and on business compulsions. This policy applies to any such relocation.

2. Scope:

This policy is applicable across all the offices of Ajit Industries Private Limited in India.

3. Procedure:**a. Accommodation:**

The company will provide an accommodation for first 14 days' post that employee is required to identify a suitable accommodation. In case any employee would like to continue the accommodation provided by the company, he/she needs to bear the cost.

Applicability Date	Approver 1	Approver 2	Approver 3
March 01, 2023			

**b. Movement of Personal Belongings:**

For movement of personal belongings, the employee will be reimbursed for the expenses borne by him/her. Such removal expenses will be for household items not exceeding one truckload and will be from the place of original posting to the new location only. The employee has to obtain quotes from three such agencies (The employee can seek help from the Administration Function in this regard) and forward to HR for approval. In the event of the employee owning a four-wheeler that requires to be moved along with the personal belongings, then a separate truck for the same may be permitted, but only with prior explicit approval of HR.

Grade	Maximum Limit (Excluding GST)
Till G-5	INR 25,000
G-6 to G-7	INR 45,000
G-8 and Above	INR 60,000

In case an employee resigns from the services of the company within one year from the date of joining in the new location (existing employee internal movement or new joinee), the entire cost spent by the company during the relocation of an employee will be recovered on a pro rata basis.

c. Leave:

The employee will be entitled to 3 days of paid leave for the purpose of relocation. This leave cannot be carried forward, adjusted or encashed.

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**d. Relocation Lumpsum:**

The employee will be paid a one-time relocation lump sum. This is to cover all relocation-related expenses. All sundry expenses related to schooling, gas/telephone connections, commuting within the home base, travel etc. are to be covered by this one-time allowance. Income tax as applicable on this amount will be borne by the employee. The same will be routed through the salary for the period in which the relocation is affected. The settling in allowance would be payable as per the following criteria:

- Employees who are single or opting for split family* option: ½ month's base gross salary
- Employees with family with children not going to school – ¾ month's base gross salary
- Employees with family & with school** going children – 1 month's base gross salary

* In case the employee is moving to the new place of posting alone and the family (spouse & children) is continuing in the earlier location, this will be treated as a split family.

** School does not include playschools & crèches

4. Exception Clause:

4.1 Exception means bypassing any of the work procedure/approval mechanisms laid down under this document due to urgent/unplanned circumstances.

4.2 If anyone seeking an exception to the rules set forth under this policy document, then he/she needs to obtain prior approval from the CFO/ CMD in the form of a "Note for Approval/ E-mail correspondence."

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- 4.3** Note for approval will contain the reasons for not complying with the document.
- 4.4** Management reserve the right to amend this policy anytime and to decide the relocation expenses on case to case basis.
- 4.5** Only the CFO/ CMD has the power to sanction exception approval.
- 4.6** 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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