TECHNOSPHERE INDIA PRIVATE LIMITED
Registered Address: Hinjewadi, Phase2, Pune, Maharashtra, India
CIN: CIN123456789

REWARDS AND RECOGNITION POLICY

1. Purpose

TechnoSphere India Private Limited recognizes the importance of motivating and retaining talent by acknowledging exceptional contributions. This Rewards and Recognition Policy establishes a clear framework for recognizing employees' achievements through monthly and annual awards, peer recognition, and structured nomination and approval processes.

2. Scope

This Policy applies to all employees of TechnoSphere India Private Limited, including full-time, part-time, contractual, and temporary staff.

3. Policy Statement

- The Company is committed to fostering a culture of appreciation by timely and fair recognition of employees' performance, behavior, and milestones.

- Rewards and recognition aim to enhance motivation, increase productivity, and improve job satisfaction.

- All recognition programs will operate with transparency, fairness, and inclusivity.

4. Types of Recognition and Rewards

- **Monthly Awards:** Department-level recognitions such as "Employee of the Month" for outstanding performance, punctuality, team contribution, or innovation.

- **Annual Awards:** Company-wide awards celebrating yearly top performers, leadership excellence, innovation, customer satisfaction, and long service.

- **Peer Recognition:** Platforms enabling employees to appreciate colleagues for teamwork, support, or exceptional effort.

- **Spot Awards:** Ad-hoc recognitions for immediate acknowledgment of exceptional behavior or achievement.

- **Monetary Rewards:** Bonuses, gift vouchers, or incentives aligned with performance metrics.

- **Non-Monetary Rewards:** Certificates, trophies, public acknowledgment, extra leave days, and professional development opportunities.

5. Eligibility Criteria

- Employees must have completed at least 6 months of continuous service.

- Employees on formal disciplinary action are not eligible for recognition in the period under review.

- Performance, behavior, and contribution must demonstrate alignment with TechnoSphere's values and objectives.

6. Nomination and Approval Process

- Nominations for rewards can be made by peers, managers, or employees themselves with supporting justification.

- A Recognition Committee, including HR and senior management, will review nominations to ensure fairness and relevance.

- Nominees may be invited for interviews or reviews if necessary.

- Final approval will rest with the Recognition Committee or Board of Directors for major awards.

7. Communication and Celebration

- Recognition events will be organized monthly and annually, either virtually or onsite, to highlight awardees.

- Achievements will be communicated through newsletters, email announcements, intranet portals, and social media platforms.

- Public recognition shall be conducted with the consent of the awardees.

8. Budget and Resources

- The Company will allocate a dedicated budget for rewards, events, and associated programs annually.

- Expenditures will be monitored for compliance with financial policies and tax regulations.

9. Dispute Resolution

- Any concerns or disputes regarding the fairness of the recognition process should be escalated to HR or the Ethics Committee for review.

- Decisions by the Recognition Committee are final and binding.

10. Policy Review

This Policy will be reviewed annually or as needed to incorporate feedback, legal changes, or business priorities.

Approved by: Board of Directors
Effective Date: Jan 2025

Review Date: Jan 2025