

EMPLOYEE EXIT POLICY

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1. Purpose

The Exit Policy defines set procedures for handling all aspects of employee resignation or termination. It is aimed to ensure smooth separation of the Employees from the organization.

When an employee decides to separate from the organization it is essential to identify and analyse the reasons of employee separation & also to try and retain good performers.

Exit formality applies to all the employees on the payroll of RevDau. The employee who wishes to separate from the organisation is expected to serve **notice period** as per appointment letter.

Exit Formalities are not applicable to any person who is associated with the organization for the completion of a particular project.

2. Exit Types

2.1 Employee Initiated (Normal Resignation)

Employee decides to separate from the organization and submits his/her resignation.

Process flow for employee-initiated

- a. Employee will tender his/her resignation to the Reporting Manager, Reporting Manager will in turn discuss the same with his/her reporting authority/HR and revert to the employee.
- b. Prior to the employees last working day, he/she needs to complete all exit related formalities. On completion of the formalities by the exited employee, the full & final settlement is initiated and the employee receives the relieving letter. Refer to handover checklist appended below.
- c. The Full and Final amount is paid to the employee within 45 days after recovering all advances/outstanding dues, if any, together with a relieving letter on completion of all formalities with regard to exit.
- d. The employee is expected to serve his full Notice Period. Waiving of Notice Period or its adjustment against leave accrual is at the discretion of the organisation.
- e. Completion of full and final settlement and release of relieving letter will be subject to the concerned employee having completed handing over formalities to the satisfaction of his immediate reporting authority and having obtained clearance from all concerned departments as given in the clearance form.

2.2 Employer Initiated (Asked to Go or Termination)

Asked To Go –

Due to breach of code of conduct or performance related concerns the organization may initiate disciplinary process leading to employee separation.

- a. The employee needs to complete all exit formalities & leave the organization with immediate effect without serving notice period.
- b. In such cases employee does not receive a relieving letter, only termination of service letter is provided, whereas Full & Final settlement is carried out post the last working day.
- c. In case an employee is exiting from the organisation (be it employee or employer initiated) before the completion of 3 months, Director approval is a must along with Reporting Manager approval to process the exit.

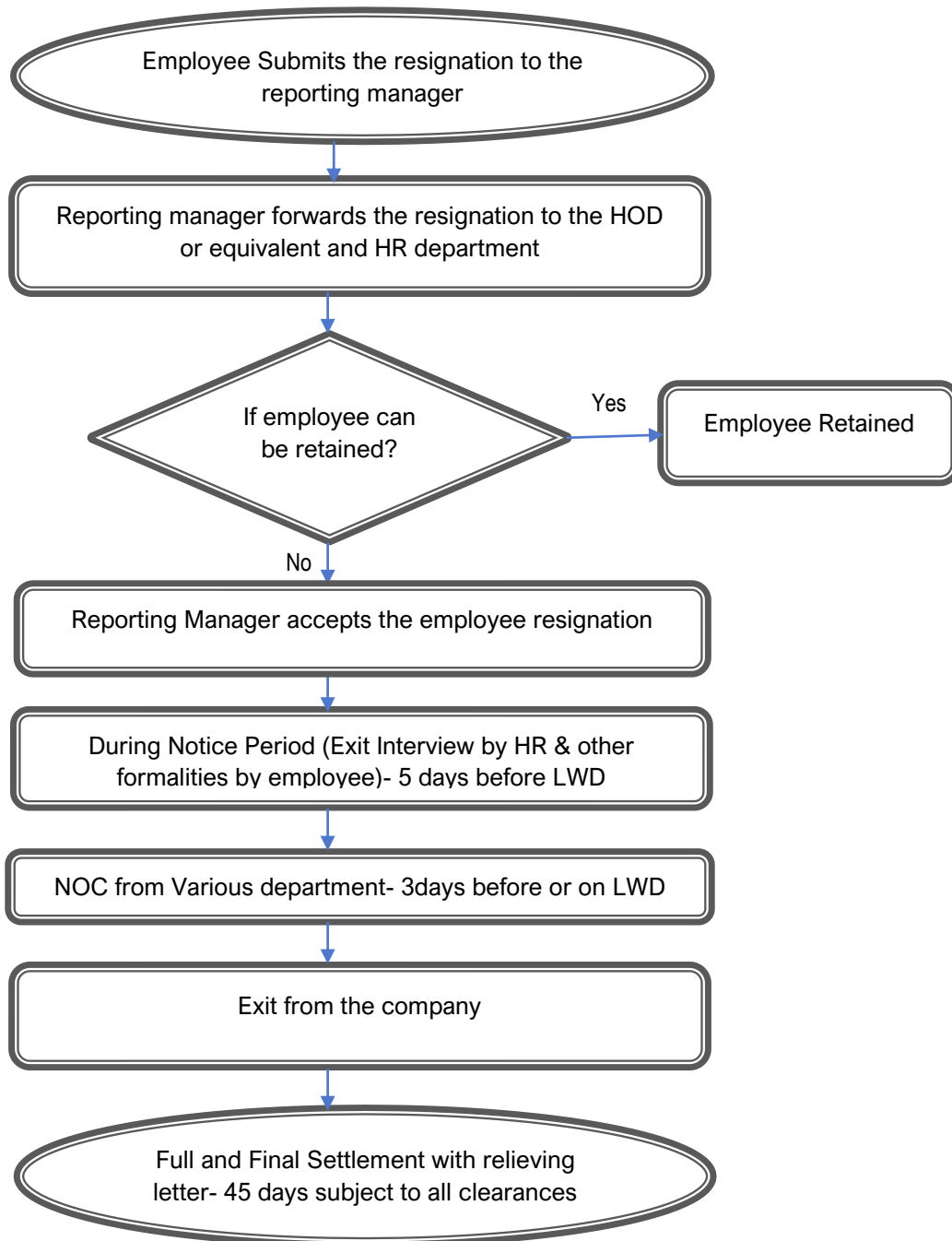
2.3 Retirement

In case of Retirement from services, employee receives relieving letter and Full & Final settlement is carried out according to the policy on the last date of his service.

Key points:

- a. In any type of Exit mentioned above the employee's Reporting Manager has to immediately inform HR-department and Director on submission of written resignation.
- b. In Case an employee is not reporting to the work for consecutive 3 days without informing his/her Reporting Manager.
- c. This should be informed to the HR on immediate basis. HR in turn will issue an absconding notice to the employee.
- d. Salary of such cases will be kept on hold till further revert from the employee and his Reporting Manager.

3. Flow Chart



In any type of Exit, Reporting Manager has to inform HR dept immediately after written resignation submission to him/her by an employee.

4. Responsibilities

4.1 Reporting Manager

- a. Reporting Manager will inform his/her HOD of the employee's exit and seek their approval for the same immediately after the resignation along with tentative last working day.
- b. The Reporting Manager should inform the HR department via email immediately after the resignation from employee.
- c. Email should indicate the name of the exiting employee, employee code, date of resignation, likely/Actual exit date, notice period details, Recovery detail (if any) and reason for leaving.
- d. Format to intimate HR team about employee exit:

Emp. Code	Emp. Name	Date of Resignation	Date of Leaving	Reason For Leaving	Recovery details (If Any)	Notice Period Served Yes/No

- e. Ensure that the exit formality i.e. exit form is properly filled and duly signed by either Reporting Manager is sent to HR dept before the final exit date.
- f. The Reporting Manager should ensure that the job responsibilities are handed over to the replacement /other suitable employee if any.
- g. The Reporting Manager must ensure that the assets & belongings of the company (Simcard, Laptop, mobile, data card etc) that are in the possession with the employee are taken back on or before his/her last day of working in company.
- h. The Reporting Manager should ensure that exiting employee's application login id gets blocked.
- i. He/She should get clients de-mapped from his/her employee ID in case of relationship Manager.
- j. Highlight any loss to be recovered from the employee.
- k. In case of Absconding/employee not contactable Reporting Manager should fill the exit form and submit to HR with "Emp. Absconding "remarks in place of the employee's signature.

4.2 Human Resource

- a. HR must receive exit request from Reporting Manager along with HOD or Directors approval, post which exit will be updated in the system which will also deactivate the exit employee's Login.
- b. It is mandatory for the exit form to be submitted to the HR team to process the full & final settlement of an employee.
- c. The exit form will be checked by HR team for completion, same will not be accepted in case the form is incomplete or HOD approval is not received for the exit.
- d. Exit form will be sent back to the concerned Reporting Manager.
- e. Please note that, relieving letter can only be issued to exiting employee only on having approval from his/her HOD and after ensuring that all exit formalities have been completed.

5. Exit Interview

- a. In case an employee resigns it is mandatory to conduct an exit interview. Same needs to be conducted as per the matrix attached. Exit interview data needs to be captured in the format provide below.
- b. In case any negative feedback is provided by the employee same needs to be captured & sent to the Management on the same day & post receiving clearance from Management exit to be marked.
- c. Directors in turn will initiate investigation and in case of any issues, same will be highlighted to Head HR to address appropriately.
- d. Exit interview will be conducted by HR Representative.
- e. For the employer-initiated separation, an exit interview may not be necessary but all the other formalities need to be completed.

6. General Guidelines

6.1 Notice period

- a. The notice period is provided to assist with the handover of charge/ responsibilities to the next incumbent.
- b. In the case of an employee initiated Resignation, the employee is required to serve required notice period. For all purposes, the date of intimation of resignation will be the start date for computing the notice period duration.
- c. The period of the notice period shall be as per the details mentioned in the appointment letter or any modification made therein by a management order or last grade as applicable.

- d. In the absence of any notice given or part notice given, then an employee is liable to pay for shortfall in Notice period on a pro rata basis of Basic salary and taxes as applicable.
- e. Notice period may be waived in full or part based on the discretion of the management as per recommendation received from the Reporting Manager & HOD.

6.2 Handover

- a. Handover should be given to the concerned employee nominated by the Reporting Manager in order to continue with smooth business operations for all projects.
- b. Employees engaged with customers are required to inform his/her customers of their exit move from the company and should give the contact information of the incumbent or Reporting Manager who will be handling their accounts. Not doing so, may impact the FNF process.
- c. A follow-up and communication by the new incumbent should be made to all customers keeping the Project manager informed.

6.3 Others

- a. Once HR receives intimation of an employee's resignation, his/her salary for the last / current month will be stopped and released with the final settlement.
- b. The resigned employee is required to update all leave details and clear off any outstanding dues towards (any) company loan, Advance expenses claim or any salary advance prior to date of leaving.
- c. An employee serving his / her notice period will not be entitled to any subsequent salary revision including any benefits that would be applicable with retrospective effect.
- d. Date of leaving change should not be done in backdate, in case of valid reason for Back date HR Head and Directors approval would be required.
- e. **An employee's death while in employment with the company:**

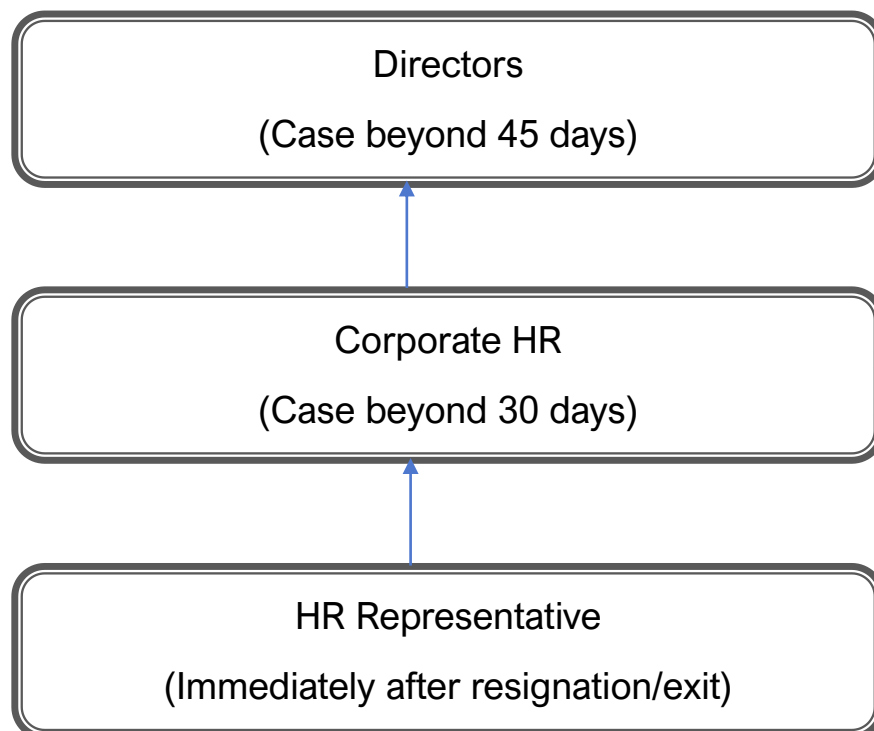
The date of death will be construed as the last date of employment. The date of death will be as specified on the death certificate.

The salary in this case will be computed for the last month up to and including the last date of employment and will be credited to the deceased employee's salary account or to (or his / her nominee account).

7. Full & Final Settlement

- a. Full & Final settlement will be processed post completion of exit formalities.
- b. Calculation will be done based on number of days notice period is served, number of leave taken & leave adjustment recovery if any.
- c. The entire payment is done in the month following the exit month subject to recovery of mobile bill, meal voucher, Petty cash, Loan EMI, BVC, Company asset damages, fee, credit card etc.
- d. Full and Final settlement should be done for all exit cases, like voluntary or company initiated.
- e. Reporting Manager/Accounts/Admin should inform HR about the expected recovery (if any) before Final settlement.

8. Escalation Matrix



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