

Company Policy- 2020 Document – Magneto IT Solutions / Magneto InfoTech

Policy Code	Particulars	Page Number
A. TERMS OF EMPLOYEMENT		
001	Introduction	1-2
002	Departments & Hierarchy	3
003	Personal Dossier & HRD	4
004	Working hours & holidays	5-6
005	Service Condition	7-8
006	Leave	9-10-11
007	Conduct & Discipline	12-13-14
B. COMPANSATION & BENEFITS		
008	Employee Engagement Activities & Rewards	15
009	Compensation & Benefits	16-17
010	Increment of Salary	18
011	Statuary Compliances : PRO tax, TDS	18
012	Reimbursement of expenses	19
013	Domestic Transfer	20
014	Inland Travel	20-21
015	International Travel	21
C. GENRIC		
016	Non Disclosure	22
017	Sexual Harassment	23
018	Hygienic Work Place and Company Property Rules	24
019	Amendment & Exclusion	24

SECTION A - TERMS OF EMPLOYEMENT

001	<i>Introduction</i>
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- **Vision & Mission of Company**

- Vision –To provide unconventional ideas and create best possible lucrative IT solutions available worldwide while bringing excellence in services along with revolutionizing Affordable IT Solutions.
- Mission – While achieving the longer term vision, our mission is to constantly be ahead in the market along with the best resources having best IT skills where we're known and recommended globally to make quality IT Service be available and affordable worldwide.

- **HR Vision**

- The aim of the HR policy is to create transparency regarding the work conditions. This will also help every employee to understand the benefits they are eligible for during the service in the organization.

- **Applicability**

- **Applicable from 1.1.2020**
- The Company reserves the right and discretion to amend, delete, deviate from, or change benefits, compensation and policies at the sole discretion of the Company. Changes are effective as of the date of their occurrence.
- This policy Document is applicable to each employee on the payroll of Magneto irrespective of Caste, Creed, Religion, Locality, Branch, Pay out, Department or Gender

- **Administration and Control**

- Administration and control of this document lies with HRD and Company Management.
- Covers All employee and consultants associated with Magneto Group.

002	<i>Departments & Hierarchy</i>
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Operations Head	He/ She would be a person who handles solely multiple client accounts and Responsible for those client accounts. He/She gives orders and takes report from Consultant/Manager.
Technology Consultant	Technology Consultant is a person who has command over his/her work area in respective technology that leads and directs in Project execution to Manager/TL/SR/JR in respective technology.

Manager	Manager is a person handling multiple projects and he/she would be responsible for project execution and updates on projects assigned to him/her. She/he will be guiding & providing work to Team Leader.
Team Lead	TL is a person who would be handling a project execution and multiple resources of given project to complete desired timelines. TL will be decided based on specific technology.
Sr. Official	Sr. official will be an experienced person in the project team and will guide Trainees and juniors for achieving the timeline of project.
Jr. Official	Jr. Official Will be responsible for executing the work given by seniors and completing tasks on time
Trainee	Trainee needs to learn and research upon best to his abilities upon the given technology/Department and be ready to give support to higher officials in projects.

Departments would include

- Web Development
- Digital Marketing
- Mobile Development
- Designing & graphics department
- Marketing Department (BD & BA)
- Human Resource Department
- Finance Department
- Operational Support (Network & System Admin, Facility & asset Management)

- **HRD Function**

1. The HRD Function Has the Expertise to Diagnose Problems in Order to Determine Appropriateness of Potential Solutions and includes:-

- a. Managing succession politics,
- b. Managing appraisal politics,
- c. Managing the reward system,
- d. Distribution of power across groups,
- e. Balancing power across groups,
- f. Influencing the key people.

2. **HRD Control**

- a. HRD will be Controlled by the Management of the Company'

3. **HRD Location**

- a. HRD of the Company will be located at Ahmedabad and Pune Branch of company.
- b. Email of HRD- hr@magnetoitsolutions.com

4. **HR Responsibility**

- a. Recruiting and staffing logistics;
- b. Organizational and space planning;
- c. Performance management and improvement systems;
- d. Organization development;
- e. Employment and compliance to regulatory concerns and reporting;
- f. Employee orientation, development, and training;
- g. Policy development and documentation;
- h. Employee relations;
- i. Company-wide committee facilitation;
- j. Company employee communication;
- k. Compensation and benefits administration;
- l. Employee safety, welfare, wellness and health; and
- m. Employee services and counselling.
- n. Maintaining personal Dossier which will include
 - i. Appointment Letter
 - ii. Ref Check Doc
 - iii. Joining Documents
 - iv. Joining Support Document
 - v. Induction Form
 - vi. Probation Evaluation Form
 - vii. Confirmation Letter
 - viii. Increment Letter
 - ix. Annual Appraisal & Review Document
 - x. Letters/memos Issued to employee
 - xi. Award/Appreciation by Company
 - xii. Resignation Letter
 - xiii. Acceptance of Resignation
 - xiv. F & F settlement Document
 - xv. Exit Interview Form

- A. The working hours of the company would be start from 9 am known as "Core time"
- B. Company is allowing 2 hours of flexi time on reporting time till 11 am. Employees need to complete total 9.00 hours in between 9 am to 8.00 pm. Reporting person has full right to decide your reporting time based on project/task requirement.
- C. For Half Day employee needs to complete 4.30 hours
- D. The employee will be entitled to have 45 minutes of Lunch break. They can avail lunch in between 1.30 PM to 2.45 PM.
- E. The employee can get 2 hours early leave on their Birthday and Anniversary.
- F. In Some circumstance lunch break may change base on work priority from individual to individual.
- G. Employees are entitled to have every Saturday and Sunday off (5 Days of working in a week)

 Note: Employees who has total career experience below 1 years and 6 months will entailed to have 2nd and 4th Saturday off on every Month.
- H. Employee may need to be present on Saturday for performance improvement. If they are lacking on performance Part.
- I. Employee may need to come on weekends if they failing to complete their assigned work on working days and those hours worked in the weekend will be unbilled hours.
- J. The Company may adjust the Saturdays which are of weekly off against festivals/company events/workload on prior notice.
- K. Management reserves the right to make the working hours flexible in case of need.
- K. Public Holidays will be as per the calendar issued by HR department. Company follows calendar yr i.e. 2020, 2021 so on and so forth.
- L. HR Department will be publishing the Year calendar on the first Ten Working day of the New Year, whichever the case may be.
- M. Attendance at the company premises is being managed by the Electronic Punching system. Every day employees should do it each time he/she moves within the office premises.

N. Late Coming

An employee is requested to report on duty by or before designated working timings, Failure to which below mentioned rules will be applicable.

Employee can come till 11 AM in office but they must have to Complete 9.00 working hours. The late mark will be Consider 3 way mentioned as below.

-
-If Employees reach at office after 11.30 AM even Single time, It will directly consider as a half day.

-If Employee will reach after 11.00 AM more than 3 times in a month, it will count as a half day on each late mark.

-If Employee didn't complete 9.00 working hours it will Count as a half day.

-Late mark will also consider based on project scheduled decided by TL/PM. If any employees failed to follow reporting time given by their TL/PM, It will also consider as late mark.

Reporting person can inform HRD through mail about late mark count. At the time of salary calculation both HRIS and TL/PM late mark warning will be consider.

O. List of Holidays – Year 2020

LIST OF HOLIDAYS 2020			
Sr. No.	Date	Day	Festival
1	14-Jan-20	Tuesday	Makar Sankranti
2	21-Feb-20	Friday	Maha Shivratri
3	10-Mar-20	Tuesday	Dhuleti
4	10-Apr-20	Friday	Good Friday
5	31-Jul-20	Friday	Eid al adha
6	3-Aug-20	Monday	Raksha Bandhan
7	11-Aug-20	Tuesday	Janmashtami
8	2-Oct-20	Friday	Gandhi Jayanti
9	16-Nov-20	Monday	Gujarati New year / Bhai Dooj
10	25-Dec-20	Friday	Christmas Day

Note: For Employees having alternate Saturdays off - 15th August 2020 will be off for them and instead of that 8th August will be working.

Objective: To clarify Terms, conditions and formal Structure of Employment of Magneto Group

A. Classification of Employees

- Trainee –
 - a. Any newly appointed employee if not well experienced will be consider as a Trainee.
- Intern –
 - a. If any student, registered with authorized University or Institute, joins company for training as a part of his/her educational course, would fall under this category. For

Interns, the duration, technology and offer of internship will be subject to sole decision of Management & HR Department.
- Probation –
 - a. Employee who is in Probation will not have Paid leave benefits except calendar Leaves.
 - b. After Probation Completion the company would review the performance of the Employee and based on the same he/she will be confirmed in the company payroll.
- Permanent Employees-
Any employee who is, after completion of probation, confirmed will be counted as permanent employee of the Company.

B. Resignation

- An employee opting for separation would submit resignation letter to the HR department, Manager and to the Management of the Company.
- The respective department head is responsible for ensuring smooth transition between the employee separating from the organization and the successor taking charge of separating employee's job responsibilities. Keeping the need of the company and the client, the respective functional head should ensure :
 - a. The new successor is sufficiently oriented (technically/functionally) to perform competently
 - b. The company should not suffer in any way during / after such transition.
- The concerned employee should complete handing over all responsibilities, knowledge, documents, etc., on the last working day to the next team member identified by his/her Manager. The department head would not release any project-based documents to such employee.
- The acceptance of resignation will be done by binding the concerned person on some project completion/responsibilities, resigning employee has to complete the same irrespective of notice period completion. In case of delay in that notice period will be extended till the handover of the target work completion.
- Employee will be not eligible to get any kind of company privileges during the notice period and will not consider for Employee welfare activities or employee rewards.

C. Notice Period

notice

- If the employee wishes to resign from services of the company the standard notice period will be 2 months except for the associates who are on the active projects. For the associative which are on the active projects the notice period can be extended according to requirement of the project.
Also notice period can be extended equivalent to the number of leaves taken during the period.
- Employee is not entitled for Paid leaves during Notice period.
- Notice Period Buy Out Scheme - Any employee who doesn't want to serve the notice period then he can buy the notice period, by paying his 3 month's salary before leaving the organization. An employee won't be eligible for Buy Out if he/she is in the middle of a project.
- Notice period will start from date of performance contract of employee ends.
- In the event of any dues from the associate the finance department will forward a copy of the Full & Final settlement to HR for filing the same in the service file and process the claims if any.

D. Relieving and service certificate and other documents

- HR Department will issue documents of service only if the employee has cooperated in smooth relieving process and followed all the rules of resignation.
- Relieving and experience certificate will be released by the company within 60 working days.
- Employees' email id and any common share folders on his name shall be deleted on his date of relieving. In case the same has to be kept active for business needs the reporting manager shall send a request to HR Rep.
- Employees' has to go compulsory through the Exit Interview process as per the company process.

E. Termination

- employee service may be terminated by the company without any notice period for any of the following:
 - a. Employee breach the company code of conduct, policies, rules, regulations and procedure, or agreement.
 - b. The company's background check reveals discrepancies in the information or documents provided by employee to the company during the recruitment process, or
 - c. The company find employee performance unsatisfactory during any period of training or in the discharge of duties assigned to you, or
 - d. Employee unauthorized absence from work, or
 - e. Employee insubordination, or
 - f. Employee misconduct
- If there are any breach of conditions in any part of this policy. The company can terminate the employee without giving any notice period or salary in lieu of notice period i.e. with immediate effect
- Employee will not liable to get retention deduction and bonus amount in case of termination

006	<i>Leave Rules</i>
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- A. All employees are required to get their leave sanctioned by their Reporting Head and HR Dept. by HR Leave Application Software, absence of any information an employees will be marked absent.
- B. The employee has to take permission / approval through written communication,
 - a. For ½ day at least 2 working days in advance
 - b. For 1 day should be at least 5 working days prior;
 - c. For 2 days at least 10 working days prior and
 - d. For 3 to 4 or more days least 30 working days prior
- C. Leaves applied can be = No. of existing paid leave + 50% of unpaid leaves. Employees can apply for LWP as compare to their PL balance; they have at the time of applying.
- D. Emergency Leaves are leaves conveyed by not following the leave application in advance rules mentioned in point **B above**
- E. Leave needs to be applied for & only after it is approved the same can be availed.
- F. Mere intimation will not be considered sufficient an employee found availing leave based on mere intimation may invite disciplinary action for such acts. It will consider as LWP.
- G. Leave period will be calculated from 1stJanuary to 31stDecember (Calendar Year).
- H. Every Permanent employee would be earning 1 day Paid leave per month.
- I. Employee can take 6 emergency leaves per year out of 12 paid leaves, emergency leave in excess to 6 will be directly be counted as LWP.
- J. Employee who get permanent in between January to December, their leave balance will be allocated base on remaining month in calendar year.
- K. Leave benefit would not be applicable from the month in which the resignation is submitted.
- L. The reporting manager/HR may cancel the sanctioned leaves on situational/need basis. If an employee proceeds to avail the cancelled leave then those days will be treated as LWP.
- M. If Employee is absent on Friday as well as Monday then it will be considered as sandwich rule i.e. any leave intervening week offs will be considered as your leave.(Effective from 1st Dec 2019).
- N. Team Lead/PM will not assign task to employee for number of days in a weekly plan if employee has taken planned leaves as per the company leave policy.
- O. Company will carry forward only 3 leaves at the year end on 31st December, rest leave balance will lapse.
- P. Employees who are eligible for 5 days of working, can take leaves on immediate before weekend or holiday maximum 4 times in a year.
- Q. **Comp off / Overtime**
 - Comp-off is only applicable on National Holidays declared by company.
 - To avail full day Comp off employees has to complete 10 working hours and half day comp off 5 working hours.
 - Comp-off will consider as a PL and all rules related to PL will be applicable at the time of avail such leaves.

- To gain a comp off, the employee needs to have a prior approval to work on that particular National Holiday.
- Any assigned work that has been stretched or the failure of the employee to complete it within the allocated time will not be considered for any kind of comp off.
- Comp-off will be not applicable work from home.
- Leave taken with Pending status can consider as LWP.if employee proceed with leave with LWP, there will be 2 days leave consideration on each leave.

Note: To avail comp off benefit such working should be approved by reporting head/project head of that employee and employee is not eligible to get food allowance from company.

Q. Maternity leave

- 1) Applicability: All female employees having completed 1000 days of continuous service with the company are eligible for Maternity Leave.

The maximum period for which any employee be entitled to maternity benefit shall be 8 weeks of which not more than 4 weeks shall precede the date of her ex delivery.

- 2) Eligibility of benefit is restricted up to two surviving children only.
- 3) Regulations
 - a. The applicant should inform about her pregnancy to the HR department minimum 2 months in advance before proceeding on leave.
 - b. The application should be supported by a medical certificate confirming the pregnancy and expected date of child birth.
 - c. Maternity leave may be combined with accrued Earned leave with prior approval.
 - d. The applicant can avail 4 weeks leave before the date of delivery and 4 weeks leave post-delivery. The maximum leave benefit under normal circumstances will be 8 weeks (2 months).
 - e. Un-availed Maternity Leave will be considered LWP.
 - f. The weekly offs and holidays falling during this period will be part of the leaves availed.
- 4) Leave for Illness arising out of Pregnancy

For employee suffering from Miscarriage out of Pregnancy will be entitled for 2 weeks' Paid leaves.

The employee shall produce a valid medical certificate from a registered medical practitioner along with her leave application and forward it to the HR department in advance.

The leave benefit under this clause is permissible only for the purpose it is intended for.

- 5) Pay Benefit

The employee will be paid salary for the period stipulated above.

The maternity benefit amount (salary) will be credited into her account along with salary of one month completion after rejoining.

- 6) Special Mention: Resignations post Maternity Benefit.

If an employee wishes to exercise her option to resign her employment immediately after availing the leave with salary benefit under "Maternity" is accepted only on medical grounds. In such case, the maternity Leave benefit with paid leave will not be available.

- 7) Once taken Maternity benefit, Employee has to work for continuous 6 months

after rejoining.

R. Marriage Leave:

- Company is allowing 20 days of marriage leave approval including week-off. If Employees need more than 20 days leave during marriage, they can buy out extra leaves by paying 500 Rs. per leaves.
- Employees will entitle to get 2 additional PL from Company, if they are applying only 10 Days of leaves on marriage.
- There will be no consideration of Sandwich Rules, if Employee is taking 6 Days of leaves during Marriage.

Note: if employee is taking marriage leaves less than 8 days to avail benefits then he/she can apply maximum 2 leaves during 30 days.

S. Leave without Pay

If any employee does not obtain prior approval and remain absent or subject to other clause of this policy the Management has a right to deduct the salary of such absence.

Employees are expected to maintain the highest standards of conduct and integrity in the performance of their duties and responsibilities. An employee who fails to conform to a reasonable standard of professional and personal behaviour in carrying out assigned duties or who has a disregard for laws, rules, or regulations will face disciplinary action.

A. Employees may not:

Use work time to conduct political activities, solicit funds or services from co-workers for political fundraisers use an official position to influence an election or to coerce co-workers to assist in a campaign, be compelled or induced to pay any political contribution, and use

Foundation resources for political activities such as the phones, office supplies, postage, photocopying machines, computers, staff support, vehicles or office space

B. Outside Employment:

No outside employment activity shall take place during normal work hours or using Company premises, supplies, or equipment.

C. General

It is the duty of each employee to:

Respect the nature of privileged or confidential information regarding Company, its officers, board or staff; not use information obtained in the conduct of Company business for personal or business advantage;

In addition, employees will not indulge in behaviour that can result in disciplinary action which includes, but is not limited to the following:

D. Dress Code and Personal Appearance:

- Employees are expected to reflect a favourable image by appropriate dress and hygiene.
- Moderation and common sense should be used in all these matters to assure the employee is suitable for work and the respective work environment.
- Sneakers, shorts Sleepers etc. are not appropriate business attire.
- If, for some reason, an employee is unable or uncertain about determining what appropriate dress is, the employee should discuss the matter with the supervisor.
- A supervisor may make reasonable requests of employees to comply with this policy. This may include directing the employee to return home to change into something more suitable for the work environment. This lost time will be charged to an employee's leave accruals.
- Saturday is a casual day in the company and employee may wear casual attire on Saturdays.

E. Controlled Substances in the Workplace

- Employees who engage in the unlawful sale, distribution, or attempted sale, possession or purchase of controlled substances while at the workplace, or while performing in a work-related capacity, will be subject to criminal, civil and disciplinary penalties.
- Such illegal acts, even if engaged in off duty, may result in disciplinary action.
- No employee shall use alcohol or illegal or illicit substances at the worksite.
- An employee may be required to undergo a confidential medical examination to ascertain the cause of impairment or disability when there exist a "reasonable suspicion" based on specific, reliable observations that such impairment or disability is a result of the use of alcohol or a controlled substance.
- If alcohol or controlled substance use or impairment is found to exist, Company will determine the appropriate course of action which may include disciplinary action.

F. Prohibited Conduct

- a) Work Performance

- i. Insubordination, including disobedience, or failure or refusal to carry out assignments or instructions.
- ii. Loafing, loitering, sleeping or engaging in unauthorized personal business.
- iii. Unauthorized disclosure of confidential information or records.
- iv. Falsifying records or giving false information to other state agencies or to employees responsible for record keeping.
- v. Failure to provide accurate and complete information whenever such information is required by an authorized person.
- vi. Failure to comply with health, safety and sanitation requirements, rules and regulations.
- vii. Negligence in performance of assigned duties.

b) Use of Property

- i. Unauthorized or improper use of Company property or equipment, including vehicles, telephone or mail service.
- ii. Unauthorized possession or removal of Company or another person's private property.
- iii. Unauthorized posting or removal of notices or signs from bulletin boards.
- iv. Unauthorized use, lending, borrowing or duplicating of Company keys.
- v. Unauthorized entry to property, including unauthorized entry outside of Assigned hours of work or entry to restricted areas.

c) Use of Cell Phones

- i. Employee cannot use Cell Phone /Any Social Media during office time. They must have to keep cell phone in locker. if TL/PM/HR will find anyone using Cell phone then employee has to pay 500/- and it will happen more than 2 times than Cell phone will be submitted to HR for 15 days.
- ii. Employee can give Company's Contact numbers to their family for emergency Contact.

d) Company can take penalty of Rs. 10 if employees are not keeping their desk Clean.

G. MISCONDUCT

The following are considered acts of misconduct and the employees will face disciplinary action if found indulging in any of the following:

- a. Wilful in subordination or disobedience, whether alone or in combination with others to any of the lawful and reasonable order or orders of the superiors.
- b. Theft, fraud or misappropriation of company's funds dishonesty in connection with the employer's business or property.
- c. Theft of property of another employee within the premises of the company.
- d. Habitual breach of any order or rules and regulations or instructions for maintenance and running of any department or the maintenance of cleanliness of any portion of the company.
- e. Misbehaviour towards customers and visitors.
- f. Riotous or disorderly behaviour towards superiors, co-workers during working hours in the premises of business of the company or outside or any act subversive of discipline in connection with work of Company.
- g. Habitual negligence or neglect of work.
- h. Striking work singly or in combination with others or inciting others to strike work in contravention of the provisions of any law or rule having the forces of law/or any contract including the implied contract of appointment to attend and to work.
- i. False statements made or particulars given in his application form for appointment or when called upon by the management to make true statements of any fact in connection with any matter connected with the work or business of the company.

- j. Absenting from work spot without proper authority and/ or permission during duty hours or idling away.
- k. Adopting, participation, instigating, encouraging abetting go slow tactics.
- l. Carrying lethal weapons, fighting or attempting bodily injury to other workman.
- m. Drunkenness or conduct which violates common decency and morality.
- n. Assaulting, abusing, threatening or intimidating, gearing any superior or any other employee of the company, whether inside or outside the Companying connection with the work / business of the company.
- o. Smoking and / or spitting within the premises of the company other than at the place where permitted.
- p. Refusing to sign a statement or declaration given by himself or to receive or sign notices, warnings, memo etc., issued or given by any superior or the manager.
- q. Conviction for any offence by a court of law, involving moral turpitude.
- r. Refusal to submit for search or search on suspicion of theft of company's property.
- s. Collection of any money within the premises for purpose not sanctioned by the management.
- t. Handling any machinery apparatus not entrusted to his charge.
- u. Refusal to work overtime due to exigencies of work.
- v. Unauthorized disclosure, to any person, of any information with regard to the process of the company, which may come in the possession of workman in the course of his work.
- w. Holding meeting or shouting slogans or leading processions or demonstrations inside the premises of the company or distributing or accepting inside the premises hand bills, notices or pasting posters, abusing any superiors in the company.
- x. Engaging in private work or trade within the premises of the company.
- y. Refusal to submit for medical examination when directed to do so by the manager.
- z. Failure to observe safety instructions notified by the employer or interference with any safety device installed within the company.
- aa. Logging attendance of any other employee or to falsify the records in any manner in respect of attendance or Payment of Wages.
- bb. Failure to notify the company of change of address.
- cc. Committing nuisance at within primes of the Company.
- dd. Entering the Company premises without permission and / or authority outside the duty hours.
- ee. Interfering in any manner with any of the management functions and / or right, or with the work of the other workmen / employees.
- ff. Allowing an unauthorized person to operate his machine.
- gg. Unauthorized use of a vehicle of the company and communication systems (like Telephone/Fax, etc.,)
- hh. Doing any act prejudicial to the interest of reputation of the company.
- ii. Not taking proper care of the computers, fixtures, or any other company's property entrusted to him.
- jj. Conduct which endangers the lives and safety of other employees.
- kk. Wilfully allowing any unauthorized person to enter the premises outside the working hours of quarters.
- ll. Money lending or borrowing or running a chit funds scheme or engaging any kind of such trade within the premises of the company.
- mm. Any act which may be considered as misconduct in common parlance.

The above guidelines and code of conduct are to be followed by each employee of Company irrespective of his / her level and department. These guidelines, policies and code of conduct are designed to make sure that Company and its employees carry out their responsibilities, ethically and honestly. All employees must follow these throughout their tenure at Company.

SECTION B–EMPLOYEE COMPENSATION RULES

08	Employee Engagement Activities and Rewards.	
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1. Company Welfare Contribution:-

- a. Company will plan welfare programme based on team performance and regular events/get to gather.
- b. Company can plan out things on weekends as well by giving one month prior notice. In some urgent cases company can inform by giving one week prior notice. Too. If employees fail to attend such event, that day will count as LWP .
- c. For outside events it's mandatory to all employees to attend events.
- d. Employees who will remain absent on company events, such days will be considered as a working day for them and count LWP on same day.

2. Employee Rewards:

We are introducing three new employee rewards for motivating the employee's:-

- a) Spot Award – For any employee who performs more than expected in a project, he or she can be nominated by the management for the same. It can be for solving a tough problem, help in automation, and project delivery in advance.
- b) Bright Spark (Star Performer of the Quarter Award) – It will be on each quarter based on the nominations received by the PM, TL and Management. Each PM, TL and Management can send nominations from their explaining their reason of nomination. The Management will decide based on the nomination received or can select any candidate from their side suitable to receive this award.
- c) Spot Team: The Team will be rewarded for their team work after Completion of projects. Date and time of this Reward Scheme is not fixed as it's depend on project duration and completion.

The contribution can't be used for any events outside the premises, subject to Managements approval

A. Composition of Salary

Any Salary CTC of an employee irrespective of departments will include following Allowances as a part of salary,

Parts of Salary Income	Deductions
Basic	Leave Without Pay
HRA	Late Mark Penalty
Leave Travel Allowance	Professional Tax as per Govt. Rules
Medical Allowances	ANY SET OFF FOR ADVANCE SALARY
Transport Conveyance	TDS in case of employees who are covered under Income tax authority of India
Children Education Allowances	ESIC
Special Allowance	

B. Salary Calculation & Payment

- Salary will be paid in subsequent month as per the company policy. E.g. March paid in April, April Paid in May, so on and so forth...
- The calculation of Salary will be as per working day of the month.

$$\text{Salary} = \text{Gross Monthly Salary} \times \text{No of days Worked} \div \text{No of working days of the month}$$

Note: the above formula is for basic Calculation for Salary, Late Mark will be applicable as per Late Coming Policy's T&C

- While calculating number of days as a base the Calendar holidays will be included and when there is a case of not appearing to work after week offs or holiday breaks those many days will be added to normal working day counted i.e. 24

C. Incentives

- Incentives, Bonuses or Variable Pay will be at sole discretion of Management in case of Special Appreciation

D. Tax Deducted As source

Company is registered under the Heads Companies Act 1956 and as Loyal Tax Payer and Rules & Regulations Company is supposed to deduct tax at source every month as per the Law on behalf of employees who come under tax slab

E. Salary Dates

- ☐ For all employees the date of salary will be processed between 10th to 15th of each month.

- G. **Employee Reference Bonus.** (Employee is eligible to get Bonus only if referred employee complete 2 months in organization) w.e.f. 20th January 2020.

Experience	Bonus Amount
1-2 Years	Rs. 1500/-
2-3 Years	Rs. 4000/-
3-6 Years	Rs. 6000/-
7 Years & Above	Rs. 8000/-

Terms and conditions:

1. Referral resumes must be forwarded to HR directly via soft copy at career@magnetoitsolutions.com Final decision will be that of the HR department
2. Employee is eligible to get Bonus only if referred employee complete 2 months in organization
3. All communication with the referral candidate shall be undertaken by HR department only
4. This referral plan is for all employees except HR department employees
5. Referral candidates must be known to the referrer or his contact persons
6. No undue favours/pressure to take a referral will be entertained at any point in time.
7. Relatives of employee will not be considered in the same department as the referrer. The final decision of hiring a relative will be at the sole discretion of the HR department
8. Referrer will not be a part of the interviewing panel/committee
9. Candidates will be selected purely based on merits and without prejudice and bias
10. There shall be no restrictions on the number of candidates referred by a single employee
11. To qualify for the corresponding referral amounts, the concerned employee and the referred employee have to be in the rolls of the Company at the time of qualifying for such referral amount(s)
12. Payment shall be credited to the salary account of the referrer after referred employee complete 2 months in organization
13. For referral candidate referred by two or more referrers, the first employee referring the candidate will qualify for the referral amount on satisfying the qualifying conditions.
14. Candidates referred must not be in the HR database.
15. HR shall intimate to the qualifying referrer immediately upon the referred candidate joining the Company
16. In the event of any dispute, the final decision shall be at the sole discretion of HR and CEO of the Company

0010	<i>Increment in Salary & Appraisal</i>
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Appraisal /Increment:

- Employees are entitled to get increment on CTC amount after completion of a year as an employee. Such increment, at any point of time, will be based on company's Performance appraisal result.
- Before increment the performance appraisal process should be followed as per rule and the amount and decision should be in support to the final Appraisal result.
- Company is following two quarter for increment in a year which is April and October and employees will eligible to get increment on yearly bases on particular fixed quarters.
- Increment Process is based on performance on work and discipline at work Place.

011	<i>Statutory Compliances</i>
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Statutory Compliances of the company will be as follows,

A. Professional Tax Policy:

Employer shall deduct applicable professional tax from employee's net salary as applicable from time to time.

B. ESIC Policy:

- Employees whose gross salary is 15000 INR or below; or as required by the government, will be eligible to get the benefit of ESIC from the employer.
- Employees' Contribution : 0.75 percent of wages
- Employers' Contribution : 3.25 percent of wages

Note: The rate of contribution & Ceiling of Salary will be decided by Government Policy by time to time.

C. TDS Policy:

Employer shall deduct applicable TDS tax from employee's net salary as applicable from time to time

D. Other taxes:

Employer shall deduct any other applicable taxes from employee's net salary as applicable from time to time

The purpose of this Clause is to promulgate company policy relating to reimbursement of expenses which might arise as a result of performing duties and discharging responsibilities on official business for the company. It is Company's policy to reimburse employees for ordinary, necessary and reasonable expenses when directly related to the transaction of its business.

A. SCOPE

Expense Reimbursement Policy is applicable to HR department employees and Accounts.

B. DEFINITIONS

- a. Expense: The amount expected to be incurred in the circumstances and for the particular type of activity giving rise to the expenditure
- b. Policy: Company Expense Reimbursement Policy

C. EXPENSES CLASSIFICATION

Expenses are classified as under:

NON-REIMBURSABLE EXPENSE

- a. Any item of personal nature
- b. Any expense incurred on something for which an alternate is already provided
- c. Tax on personal income
- d. Tips and gratuities
- e. Company is not liable for any kind of Medical Expenses for any incident occurring inside or outside the Company premises.

REIMBURSABLE EXPENSE

- a. Approved expenses
- b. Taxi/Auto fares if approved by HR
- c. Public transport fares if approved by HR
- d. Business entertainment expenses ,

D. GENERAL GUIDELINES

- Reimbursement will be on the basis of actual and reasonable expenses.
- The basic principal governing expenses is that an individual should neither gain nor lose funds in the course of conducting Company business.
- Company will only reimburse expenses incurred in connection with Company business that are appropriately documented by the employee.
- Entertainment Expense Vouchers must be approved by the immediate supervisor or a manager.
- The reimbursement will be on the limit of the particular employee and that limit will be modified from time to time by management.

E. DOCUMENTATIONS

All claims for reimbursement of expenses are to be supported by evidentiary documentation such as original receipts and approved expense claim form.

013***Domestic Transfer*****1. GENERAL:**

This Clause provides the procedure for transferring employee from one worksite to another one.

2. SCOPE:

A Transferred employee data should be maintained in the personal file of an employee and should have a clear history of his working during the job with the company.

3. PROCEDURE:

Transfer dates should be arranged through the departments involved with HR & Management.

There should be at least 6 DAYS notice by manager before a date of transfer. The receiving department (to which an employee is transferring) initiates and submits an Joining Letter

Confirmation for Transferred Employees

Step 1. Authority should inform HR personnel officially for the transfer of any employee.

Step 2. HR should forward the employee clearance form to the relevant (previous) manager for the clearance of his employee.

Step 3. After receiving clearance form from the previous manager of an employee, HR should make a Joining letter confirmation form and forward to the new manager of an employee along with the copy of the clearance sheet for his records.

Step 4. HR should file the joining letter confirmation in the personal file of an employee.

014***Inland Travel*****A. TRAVEL EXPENSES**

REIMBURSEMENT Travel expenses

may include the following:

- Taxi fares
- Public transport fares
- Fuelling expense
- Train Travel

Employee will be reimbursed with expenses done after the travel is undertaken as per rules and with supported documents presented.

Below criteria will govern the decision making of air travel.

- The Company may arrange for air travel that involves the company's business.
- The Company will arrange for air travel when an immediate presence of the person undertaking travel is required at destination.
- Air travel arrangement will be made at economy or equivalent class.

B. CREDIT CARDS

- If a corporate credit card is issued to personnel for organization-related expenses, an expense reports, explaining charges, should be submitted.

C. ACCOMMODATION/LODGING EXPENSES REIMBURSEMENT

- Employees undertaking travel, to/from client locations and/or outstation client offices for business meeting, will stay at the designated accommodation which is duly provided by company admin & approved by HR
- Admin department will arrange for boarding and lodging for employees, travelling to/from client locations and/or client offices for business meeting, at the intimation from the person(s) undertaking the travel.
- In case of non-availability of accommodation with the designated hotels, the person in-charge will exercise discretion and good business judgment while deciding for other available options with respect to accommodation expenses paid from the petty cash.

015	<i>International Travel</i>
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A. TRAVEL EXPENSES REIMBURSEMENT

Travel expenses may include the following:

- Public transport fares
- Fuelling expense
- Air travel
- Visa Fees

Company provides for the air fare/travel expenses before the travel is undertaken.

Below criteria will govern the decision making of air travel.

- The Company may arrange for air travel that involves the company's business.
- The Company will arrange for air travel when an immediate presence of the person undertaking travel is required at destination.
- Air travel arrangement will be made at economy or equivalent class.

B. CREDIT CARDS

If a corporate credit card is issued to personnel for organization-related expenses, an expense reports, explaining charges, should be submitted.

C. ACCOMMODATION/LODGING EXPENSES REIMBURSEMENT

- Employees undertaking travel, to/from client locations and/or outstation client offices for business meeting, will stay at the designated accommodation which is duly provided by company admin & approved by HR
- Admin department will arrange for boarding and lodging for employees, travelling to/from client locations and/or client offices for business meeting, at the intimation from the person(s) undertaking the travel.
- In case of non-availability of accommodation with the designated hotels, the person in-charge will exercise discretion and good business judgment while deciding for other available options with respect to accommodation expenses paid from the petty cash.

SECTION C – GENERIC PROVISIONS

016	<i>Non-Discloser</i>
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- A. The Employee hereby agree that he will not, at any time during or after his employment with the Company, make any unauthorized disclosure of any confidential business information or trade secrets of the Company or make any use thereof, except for the benefit of and on behalf of the Company. For the purpose of this paragraph, the term 'Company' shall also include all affiliates of the company.
- B. Unauthorized Disclosure and use of confidential information constitutes a serious misconduct & the Company shall be entitled to take appropriate disciplinary action against the Employee up to immediate termination of his services. Disclosure and use of confidential information of the Company during or after employment of Employee, with the Company entitles the Company to initiate appropriate legal proceedings, including but not limited to seeking an "order of injunction".
- C. In case if the disclosure of confidential information is made by the Employee in execution of order of a competent court or may be required to made under any applicable law; The Employee shall inform the Company either before or immediately thereafter, the nature and extent of disclosures made and the circumstances under which those disclosures were required to be made by the Employee.
- D. The Employee is aware that he will come in close contact with proprietary confidential matters of the Company not publicly known and including but not limited to know-how, technical data, information, procedures, formats, passwords, techniques, developments, inventions, copyrights, trade secrets, confidential design, research projects, plans for future developments, costs, markets, lists of customers/clients, and names of customers collectively known as Confidential Information. The Employee agrees to maintain the confidentiality of all such information during and after his employment with the Company. In case if the Employee found disclosing any such information or anything mentioned here, the Company is entitled to take legal actions against the Employee.
- E. The Employee agree that all written materials, models, binaries, object modules, libraries, drawings, and source code, which shall be in possession of Employee from time to time, embodying Confidential Information, shall be and remain the sole property of the Company. The Employee will take all precautions to assure that all such materials or data whatsoever mentioned above are properly protected and kept from being disclosed.
- F. All "Inventions" (which word herein shall be deemed to include software programs, functions, subroutines, object libraries, algorithms, interfaces, software components, improvements, ideas, or discoveries, whether patentable or not and whether reduced to practice or not) conceived or made during employment of Employee, alone or with others at any time, resulting from work of Employee for the Company, shall belong to the Company. All such Inventions, patents and copyrights are and will be the sole property of the Company, and the Company is free to use them in any way, in its best interests.
- G. It's strictly prohibited to add or connect any Company's client from your personal social media accounts like mail/Facebook/linkdin/twitter etc. If is there any requirement, you need take written permission from Management.

017	<i>Sexual Harassment</i>	
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A. Sexual Harassment:

The issue of sexual harassment at the work place has become an extremely important factor which needs to be addressed strictly in accordance with law and besets the precedence. It is paramount important to safeguard female employees against any harassment, eve teasing, sexual

related overtures, display of pornographic literature and photographs and using conversing language which results to enforcement, insult or harassment at the workplace.

B. DUTY OF THE HEAD OF DEPARTMENT OR OTHER RESPONSIBLE PERSON IN THE WORK PLACE.

It shall be the duty of the employer or other responsible persons in work place to prevent to deter the commission of acts of sexual harassment and to provide the procedures for the resolution, settlement or prosecution of acts of sexual harassment by taking all steps required.

C. DEFINITION:

For this purpose, sexual harassment includes such unwelcome sexually determined behavior (whether directly or by implication) as:

- a) Physical contact and advances;
- b) a demand or request for sexual favours;
- c) Sexually colour remarks;
- d) Showing pornography;
- e) Any other unwelcome physical, verbal or non-verbal conduct of sexual nature;

Where any of these acts is committed in circumstances where-under the victim of such conduct has a reasonable apprehension that in relation to the victim's employment or work whether she is drawing salary, or honorarium or voluntary, whether in government, public or private enterprise such conduct can be humiliating and may constitute a health and safety problem. It is discriminatory for instance when the women has reasonable grounds to believe that her objection would disadvantage her in connection with her employment or work including recruiting or promotion or when it creates a hostile work environment. Adverse consequences might be visualized if the victim does not consent to the conduct in question or raises any objection thereto.

D. Complaint:

The complaints shall be made to women in HR Department. The Complaint shall be immediately reported to the management.

That after the receipt of Complaint them management may take departmental inquiry on the Complaint.

The Inquiry officer, after due inquiry, forward the report to the management.

That after the receipt of the report the Inquiry Officer, the guilty be punished in accordance with law including termination of his/her services.

018***Hygienic Work Place and Company Property Rules***

- a. Employees should be responsible for keeping their desk tidy and clean which includes disposing of any kind of trash (cups, plates, waste paper) from the desk.
- b. Sensitive or critical business information should be locked when not required.
- c. Sensitive or Classified information when printed must be cleared from printers immediately.
- d. Company owned devices and gadgets should be kept locked up when the employee is not at the desk.
- e. Any damage to company's property will be inviting enquiry and penalization.
- f. All system should be shut down when the employee leaves for the day and should be kept locked when away from the desk.
- g. Employee should not share the Login id and password of the system with any other employee except in case of a business requirement approved by the management.

019***Amendment & Exclusion***

- This policy may be amended by the Management on their sole discretion and the said amendment will be binding on all employees.
- The Amendment will be conveyed by an email, notice or Meeting or any other explicit way by the authorized person.