

AventIQ, a trademark of Mittal Software Labs Limited

Exit Policy

Confidential and Restricted

Objective

AventIQ, a trademark of Mittal Software Labs Limited is committed to ensuring a structured and respectful exit process for all individuals leaving the organization. This policy outlines the procedures for resignation, termination, or completion of tenure to ensure fairness, legal compliance, and a smooth transition for both the Company and the departing individual.

Scope and Applicability

Coverage:

This policy applies to all individuals associated with AventIQ, a trademark of Mittal Software Labs Limited, including:

- Permanent employees (probationary and confirmed).
- Interns (paid or unpaid).
- Temporary and contractual employees.
- Employees on the rolls of subsidiaries or group companies.

Exclusions:

Consultants and independent contractors are not covered under this policy unless explicitly stated in their contract.

Notice Period

| Role/Designation | Notice Period During Probation | Notice Period After Confirmation |
|--------------------------|---------------------------------------|---|
| Junior/Entry Level | 30 days | 90 days |
| Mid-Level Roles | 30 days | 90 days |
| Senior Manager and Above | 30 days | 90 days |
| Interns | Not Applicable | Not Applicable |

If there is a conflict between this policy and the appointment or engagement letter, the terms in the latest policy will take precedence.

Resignation Withdrawal

Employees may withdraw their resignation by submitting a written request to HR before their final working day. Approval of such requests will be at the discretion of the Company.

Garden Leave

During the notice period, the Company reserves the right to place employees on Garden Leave. While on Garden Leave:

1. The employee is not required to report to work or perform any duties unless requested by the Company.
2. The employee will continue to receive their regular salary and benefits during this period.
3. The employee must not:
 - Engage in any work for another employer.
 - Use or disclose any confidential information obtained during their employment with the Company.
4. The Company may:
 - Restrict access to Company systems, emails, and clients.
 - Require the employee to assist in knowledge transfer or transition activities remotely.

Garden Leave is applicable at the discretion of the Company and is primarily intended for roles where the employee's continued presence might pose a risk to Company interests.

Buyout Option

Employees may request to buy out their notice period by paying an amount equivalent to their gross salary for the unserved notice period. Approval for a buyout is at the discretion of the reporting manager and HR. Interns are not eligible for the buyout option.

Exit Formalities

1. **Return of Company Property:**

- All departing individuals must return Company property, including ID cards, laptops, and other assets.

2. Knowledge Transfer:

- Employees are required to complete a formal knowledge transfer process if applicable.

3. Clearance:

- Clearance must be obtained from all relevant departments (e.g., IT, Admin, HR).

4. Final Settlement:

- Full and final settlements, including pending dues and benefits, will be processed subject to the completion of all exit formalities.
-

Immediate Termination

The Company reserves the right to terminate employment or engagement without notice in cases of:

- Gross misconduct.
- Violation of Company policies.
- Breach of confidentiality.

Examples include fraud, harassment, criminal activity, or negligence leading to harm to the Company or its clients.

Non-Compliance

For Employees:

Non-compliance with the notice period or exit formalities may result in withholding of relieving letters and experience certificates.

For Interns:

Non-compliance may result in the loss of internship certification or stipend.

Confidentiality

All departing individuals are bound by confidentiality obligations as per their engagement terms. Breaches of confidentiality may lead to legal action under applicable Indian laws, including the Information Technology Act, 2000.

Severance Pay

For terminated employees, severance pay will be provided as applicable under Indian labour laws, including for employees categorized as “workmen” under the Industrial Disputes Act, 1947.

Grievance Redressal

Employees disputing terms of their exit, such as withheld relieving letters or final settlements, may submit a grievance to HR. The grievance will be reviewed, and resolutions will be communicated within 14 working days.

Exceptions

In exceptional cases, such as medical emergencies or mutual agreement, the notice period may be partially or fully waived at the discretion of the HR department and management. Required documentation must be provided for consideration.

Review and Amendments

This policy will be reviewed periodically and updated to reflect changes in legal and organizational requirements. Any significant changes will be communicated to employees and interns.

Approved By: Nikhil Mittal

Effective Date: 26-Sep-2025

Last Updated: 26-Sep-2025