

REWARDS & RECOGNITION POLICY

Business Function: Human Resources

Company's Confidential:

Disclaimer: This policy has to be adhered as a standard practice by the employees. This policy does not create an express or implied contract between SSIT and any of its employees located in India or any other designated locations where this policy is applicable. This policy may be modified at the discretion of the Company HR at any time, with or without notice of the employee. Nothing contained in this policy is intended to alter employees 'At – Will' employment relationship with the Company. SSIT reserves the right to terminate any employee at any time, with or without notice or procedure, for any reason deemed by the Company to be in the best interests of the Company when the policy is violated.

Purpose:

To recognize and reward outstanding contributions & efforts, To reduce Attrition Rate and improve Employee Loyalty & Motivation.

Objectives:

To provide guidelines to recognize specific, unique, value added and critical performance incidents within or beyond expected & predefined performance objectives

To align employee performance and achievements in line with Company's Value Charters & Mission Objectives

To reward these performance incidents in monetary or non-monetary terms indicating organizational recognition and appreciation towards the employees

To encourage improvements in productivity, quality of work and customer service

Scope Applicability:

Whole of employees / department / functions or regions (define as it suits and organization needs it) it can be department wise / Individual.

General Rules:**Nomination: (Individuals / Teams / Groups):**

All Managers / Department Heads (along with inputs from immediate Superiors / Reporting Authorities wherever applicable) can nominate employees/teams who have shown reward-worthy performance, behavior, skills or competence.

Periodicity:

- Assessments and recommendations can be done on Monthly/ Quarterly / Half yearly / Yearly basis and one employee can be nominated multiple times in different quarters. Further spot achievement awards can be recommended during shorter terms of quarterly basis.

Performance:

- A special consideration and weight age can be given in Incentives/ Bonus for employee's winning Rewards & Awards in Appraisal year. This can be an additional percentage Incentives increase over and above the recommended by Appraisers during yearly Appraisal process.

Benchmarking Reward-worthy:

- In order to align employee performance to Company's Values & Mission Objectives, the standards can be set against the Soft skill & Technical Skill. Employee showcasing exceptional examples of following up any of the below values can be considered for Rewards & Recognition Program.

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- Exemplary effort
- Suggesting a new or modified business practice (innovation)
- Project completion
- Safety
- Teamwork
- Outstanding achievements
- Productivity
- Public service
- Customer service

PROCEDURE:

Recognition will be in the form of awards and cash rewards. The following options are available to the managers:

Employee of the Year Award:

- a. This includes cash rewards of Rs. 25,000, which will be given with a certificate written in golden letters and a trophy engraved in Gold look, news of reward on notice boards, name listed in the common HRMS Portal as “Employee of the Year” and near Reception
- b. This is meant for sustained good performance by an employee over the calendar year. The performance will be judged on the basis of creativity, initiative/innovation, quality, performance, appreciation by customers etc.
- c. Nomination can be sent by any Department Head or immediate Superiors where HR will review the nominations and select maximum of two winners.

Employee of the Quarter Award:

- a. This includes cash rewards of Rs. 5000, with a certificate written in silver letters and a trophy engraved in silver look, and it will be mentioned in, news of reward on notice boards, name listed in the common HRMS Portal as “Employee of the Year” and near Reception with name listed on the notice board as “Employee of the Quarter”.

Cash Reward:

- a. This is meant for a particular task handled exceptionally well by an employee.
- b. The employee’s manager can decide and give a certificate of Achievement at any point of time.
- c. A certificate signed by manager may be given along with the cash reward.

Dinner Coupons:

- a. Free dinner for the employee and his/her family.

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- b. This can be given in recognition of general good performance and conduct.

Articles With the Company Logo:

- a. Articles like T-shirts, clocks, pens etc, with the company logo, which can be handed over to an employee whenever required.
- b. These can be given for a small or short-term task done well.

Rewards & Awards Options:

1	Cash Rewards (can be Rs. /-) or Gift Vouchers
2	Cash Reward + Certificate for Appreciation (by MD / Dir HR)
3	Cash Reward + Certificate for Appreciation (by MD / Dir HR) + Lunch / Tea with MD / Director HR
4	Certificate for Appreciation (by MD / Dir HR) + Lunch / Tea with MD / Director HR
5	Team Parties / Picnic / Tours / Holiday Package etc.) (Only Domestic)
6	Individual Holiday Package (National / International) with family
7	Gift Vouchers (between Rs.5000 to Rs.15000/-)
8	POB Award – for small on the spot achievements, special letter from immediate superior or HOD with nominal cash amount.
9	Best Idea Award (based on cost & time effectiveness parameters along with validations or idea-evaluation panel)
10	Project Specific Awards (on completion or over achievement of specified assignment with cash or certificate or both)

Document History

Version	Amendment	Date of Amendment
V1.0	Policy updated	16-01-2023

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