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#### **IMPORTANT NOTICE**

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**THE CONTENTS OF THIS HANDBOOK ARE SUMMARY GUIDELINES FOR EMPLOYEES AND THEREFORE, ARE NOT ALL INCLUSIVE. THIS HANDBOOK SUPERSEDES ALL PREVIOUSLY ISSUED EDITIONS. EXCEPT FOR THE AT-WILL NATURE OF THE EMPLOYMENT, THE COMPANY RESERVES THE RIGHT TO SUSPEND, TERMINATE, INTERPRET, OR CHANGE ANY OR ALL OF THE GUIDELINES MENTIONED, ALONG WITH ANY OTHER PROCEDURES, PRACTICES, BENEFITS, OR OTHER PROGRAMS OF PROVAL TECH. THESE CHANGES MAY OCCUR AT ANY TIME, WITH OR WITHOUT NOTICE.**



## Introduction

This Handbook is intended to provide employees with a general understanding of some of the Company's personnel policies. It is not an employment contract or a legal document. The information in this Handbook should be helpful in familiarizing employees with the Company.

This handbook contains company information and a summary of The Company policies which are correct as of date. You should note that all policies are subject to change and variation from time to time. The handbook is designed to give clear advice to employees and to create a culture where issues are dealt with fairness and consistency. This is a guide to your terms and conditions of employment and should be read in conjunction with your individual statement of employment. The handbook provides you with important information relating to The Company's policies, procedures and rules. The information contained in this handbook applies to all our employees.

## About The Company

### What we Do

ProVal Tech helps MSP's offload non customer-facing work, so they can focus their time and energy on growth and customer service. Our spectrum of services includes managing MSP tools like RMM's, backup & DR, end-point security, and providing 24x7 monitoring of end-client infrastructure on the MSP's behalf.

Our approach is solution-focused, which makes ProVal accountable and responsible for the particular service the MSP partners with us on. We like to take a consultative approach, leading from the front, advising our partners, and then also providing operational excellence to carry out these deliverables.

### Our Story

- Founded in 2008 to help Managed Service Providers (MSP's) with offshore talent
- Pivoted to focus on providing MSP solutions, rather than engineers in 2012
- 100% focused on professional services, 100% MSP / channel model

### Company Logo

The ProVal Tech company logo is the Delta symbol, which is the initial letter of the Greek word διαφοράdiaphorá, "difference". (The small Latin letter d is used in much the same way for the notation of derivatives and differentials, which also describe change.) Change, being the only constant in the world, symbolizes our thinking and being open to it always.

### How are we Different

Our approach to deliver services is guided by certain core principles, which are outlined below:



**Delivering Solutions:** The core of our value-proposition to partners is built on providing “solutions” to our partners. ProVal wants to solve problems for MSP’s, by leveraging our team of experts and their experience in the Managed Services industry. This approach puts onus and accountability on our team, allowing the MSP to truly focus on customer-facing activities.

**Deep Tools Expertise:** With MSP tools becoming more powerful, the complexity and learning curve to master them is increasing. Our laser-focus on mastering MSP tools brings great value to our partners in leveraging tool functionality and capability to its best. With a team of experts dedicated to every tool and technology, we go “deep” with tools and how they integrate into the MSP ecosystem.

**Automation using DevOps:** Managed Services 2.0 is all about automation, scripting, DevOps, and API’s. ProVal Tech’s experts leverage automation in every possible manner to provide our MSP partners with smart and efficient solutions which are scalable. With an all-star in-house team of experts with years of experience on scripting within either ConnectWise Automate (LabTech) or Kaseya, writing PowerShell for Microsoft-based systems, or leveraging application API’s to pull, push or integrate data, there is nothing that is out of reach for us.

**Consulting:** We use a consultative approach while working with our partners, ensuring they are aligning their business and technology with industry trends and best-practices to build sustainable and long-lasting businesses.

**Fanatical Customer Support:** ProVal strives for excellence in Customer Service, and we wouldn’t have it any other way. Our high partner retention and referral rates are a testament of the high standards we hold ourselves accountable to.

## Vision, Mission & Values

**Vision:** To be the professional services partner of choice for growth-oriented MSP's.

**Mission:** Make Managed Service Providers (MSP's) more productive and efficient, while improving service delivery and profitability.

### Our core values:

- **Passion & Purpose:** It all starts with passion. We are a team of technologists that is passionate about what we do and take pride in it.
- **Innovation:** We like to innovate and create. New ideas, new ways of doing things, and new solutions.
- **Growth:** We like growth. While growth in numbers is good, growth comes in many shapes and sizes. Growing as individuals leads to growth as a company.
- **Execution:** Having great ideas is one thing; being able to execute them is another. ProVal takes pride in being able to execute on great ideas and working towards the vision of the company.
- **Doing the right thing:** Do the right thing. Every single time.

Our values provide the foundation upon which everything else rests. They are a defining part of who we are, and no matter what happens, success or failure, we will not compromise our values. We live by



them from day to day. We do not compromise our values for short-term gains, ease of doing our jobs, to close a sales deal or make a partner (temporarily) happy, or for any other reason. Above everything else, we are all expected to live by and demonstrate these values in all we do as a member of the ProVal team.

As part of our hiring process, we are looking for those who are completely aligned with these values and are a natural part of who they are. You have joined a team that is completely committed to these values, and we are excited to welcome you to the team to add your character, energy, and enthusiasm to our collective efforts in living these values!

### ProVal Culture – A place you want to be

- Work with purpose / passion
- Open and transparent, yet professional
- Put the “Organization” above all, do what’s best for the company.
- Stay aligned with company values
- Self-discipline and self-motivate
- Over-communicate

### General Code of Conduct

Employees are expected to maintain the 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 behavior in carrying out assigned duties or who has a disregard for laws, rules, or regulations will face disciplinary action.

1. Dress code
  - a. Business Casuals/Formals/Semi Formals – Monday to Thursday
  - b. Smart Casuals – Friday to Sunday
2. Smoking/Alcohol/Substance Abuse
3. Respect for others
4. Honesty & Integrity
5. Ownership & Accountability

### Standards of Conduct

Rules outlining acceptable conduct of employees are necessary for the orderly operation of any business and for the benefit and protection of the rights and safety of all employees. To promote understanding of what is considered unacceptable conduct and to encourage consistent action by the Company in the event of violations, examples of impermissible conduct are identified below. It is impossible to provide an exhaustive list of types of prohibited conduct. The following list, therefore, contains only some examples of prohibited conduct.



- Entering Company property or working at a job site while under the influence of, or having in your possession, any intoxicating beverage or illegal drug. This includes consumption, sale or transfer of such substances during break hours or during work time or in Company vehicles or in personal vehicles on Company business.
- Stealing or attempting to steal Company property or the property of other employees or customers.
- Bringing firearms or weapons of any kind onto Company property or job site. Fighting, scuffling or indulging in horseplay.
- Removing Company property without written approval.
- Intentionally destroying or damaging Company property or the property of other employees or tampering with any safety equipment.
- Refusing a direct order from your supervisor (insubordination).
- Falsifying employment application or other documents required by the Company.
- Concealing mistakes.
- Excessive absenteeism, uninformed absence for more than 2 days.
- Soliciting, collecting funds, selling or attempting to sell any merchandise to other employees on Company premises during work time at workstations.
- Distributing any non-work related material of any kind during work time at workstations.
- Leaving the premises without permission.
- Threatening, intimidating, coercing, harassing or interfering with fellow employees or indulging in harmful gossip.
- Violating the Company's policy against harassment and discrimination.
- Performing activities other than Company work during working hours.
- Conviction of a civil or criminal violation requiring an absence from work of more than one workday.
- Using Company stationery and/or Company supplies or materials for personal use.
- Smoking in restricted areas.
- Failing to report immediately to the supervisor any injury, no matter how slight.
- Operating a Company vehicle or a personal vehicle on Company business without a valid driver's license, valid registration or insurance required by law.
- Loafing or sleeping on the job.
- Disposing of refuse or litter in other than the containers provided for that purpose.
- Gambling on Company property.





- Using profane, abusive, or threatening language towards fellow employees, supervisors, or customers.
- Engaging in immoral conduct or indecency.
- Failing to report malfunction of equipment to your supervisor.
- Any other serious misconduct.
- Any violation of any policy or procedure of the Company.

The above list is intended only as a guideline and not as an exclusive list of prohibited conduct. The Company may add work or safety rules at any time. Any violation may lead to disciplinary action as decided by the management.

## Disciplinary Action Policy (DAP)

### Criteria

- Any sign of insubordination
- Any case of sexual harassment (Zero Tolerance)
- Employee found doing substance abuse, drinking alcohol on duty (Zero tolerance)
- Any deviation in the standards of conduct.
- Physical & Verbal fight, using profanity (Zero Tolerance)
- Any deviation from the General/standard course of conduct as mentioned above

### Process

- In case of zero tolerance issues, employee can be terminated with immediate effect (Management has a discretion to issue a warning letter and put the employee under correction plan instead of termination)
- For issues other than zero tolerance, an employee is issued a warning letter and is put under the correction plan for 1 month. During this period, the individual will be under strict observation. (Management has a discretion to terminate the services in case of the severity of the situation.)
- The DAP/warning letter will be documented in the personnel file and will be uploaded in our HRMS tool.

### Consequences

- Termination of Services
- No salary revision in that year
- No promotion in that year



## Internet Usage Policy

### Purpose

The purpose of this policy is to define the appropriate uses of the Internet by ProVal employees and affiliates.

### Scope

The Internet usage Policy applies to all Internet users (individuals working for the company, including permanent full-time and part-time employees, contract workers, temporary agency workers, business partners, and vendors) who access the Internet through the computing or networking resources. The company's Internet users are expected to be familiar with and to comply with this policy, and are also required to use their common sense and exercise their good judgment while using Internet services.

### Policy

Certain employees may be provided with access to the Internet to assist them in performing their jobs. The Internet can be a valuable source of information and research. Use of the Internet, however, must be tempered with common sense and good judgment.

If you abuse your right to use the Internet, it will be taken away from you. In addition, you may be subject to disciplinary action, including possible termination, and civil and criminal liability.

**Disclaimer of liability for use of Internet:** ProVal Technologies is not responsible for material viewed or downloaded by users from the Internet. The Internet is a worldwide network of computers that contains millions of pages of information. Users are cautioned that many of these pages include offensive, sexually explicit, and inappropriate material. In general, it is difficult to avoid at least some contact with this material while using the Internet. In addition, having an e-mail address on the Internet may lead to receipt of unsolicited e-mail containing offensive content. Users accessing the Internet do so at their own risk.

**Duty not to waste computer resources:** Employees must not deliberately perform acts that waste computer resources or unfairly monopolize resources to the exclusion of others. These acts include, but are not limited to, sending mass mailings or chain letters, spending excessive amounts of time on the Internet, playing games, engaging in online chat groups, printing multiple copies of documents, or otherwise creating unnecessary network traffic. Because audio, video and picture files require significant storage space, files of this or any other sort may not be downloaded unless they are business-related.

**No expectation of privacy:** The computers and computer accounts given to employees are to assist them in performance of their jobs. Employees should not have an expectation of privacy in anything they create, store, send, or receive on the computer system. The computer system belongs to ProVal Technologies and may only be used for business purposes.

**Monitoring computer usage:** ProVal Technologies has the right, but not the duty, to monitor any and all of the aspects of its computer system, including, but not limited to, monitoring sites visited



by employees on the Internet, monitoring chat groups and news groups, reviewing material downloaded or uploaded by users to the Internet, and reviewing e-mail sent and received by users.

Blocking of inappropriate content: ProVal Technologies may use software to identify inappropriate or sexually explicit Internet sites. Such sites may be blocked from access by company networks. In the event you nonetheless encounter inappropriate or sexually explicit material while browsing on the Internet, immediately disconnect from the site, regardless of whether the site was subject to company blocking software.

### Issues/concerns

If the user is facing any related issues, raise a request at [it@provaltech.com](mailto:it@provaltech.com) and cc: respective manager.

### Approval Process

Internet access is requested by the user or user's manager. The User/user's Manager needs to raise a request at [it@provaltech.com](mailto:it@provaltech.com) and cc: respective manager.

### Prohibited Usage

Our employees mustn't use our network to:

- Download or upload obscene, offensive, or illegal material.
- Send confidential information to unauthorized recipients.
- Invade another person's privacy and sensitive information.
- Download or upload movies, music and other copyrighted material and software.
- Visit potentially dangerous websites that can compromise the safety of our network and computers.
- Perform unauthorized or illegal actions, like hacking, fraud, buying/selling illegal goods and more.

### Note:

We also advise our employees to be careful when downloading and opening/executing files and software. If they're unsure if a file is safe, they should ask [their supervisor/ IT team etc.]

Our company may install anti-virus and disk encryption software on our company computers. Employees may not deactivate or configure settings and firewalls without managerial approval. We won't assume any responsibility if employee devices are infected by malicious software, or if their personal data are compromised because of inappropriate employee use.



## Disciplinary Action

Employees who don't conform to this employee internet usage policy will face disciplinary action. Serious violations will be cause for termination of employment, or legal action when appropriate. Examples of serious violations are:

- Using our internet connection to steal or engage in other illegal activities.
- Causing our computers to be infected by viruses, worms, or other malicious software.
- Sending offensive or inappropriate emails to our customers, colleagues, or partners.

## Work from Home/Hybrid Model:

### Overview

The hybrid working model is a work style that enables employees to blend working from different locations: home, or the office.

### Objective

This policy is applicable to all the employees. An effective hybrid work system encourages:

- Autonomy
- Flexibility
- High performance
- Collaboration
- Positive work relationships
- Effective work habits

### Applicability

This policy is applicable only to the full-time employees.

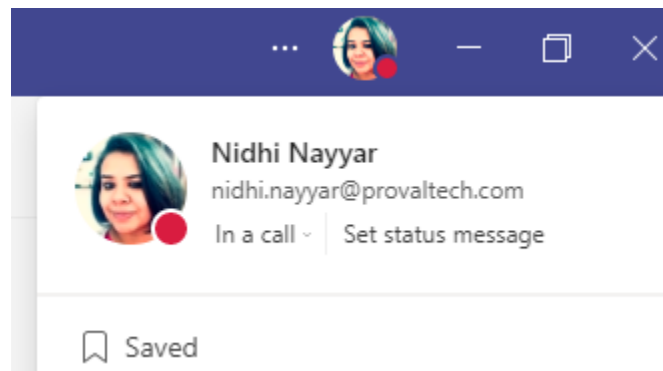
### Policy

#### Authorization:

The employee must seek approval from their Manager to commence work from home. The approval is at management's discretion and must meet the business requirements. The employee needs to submit the task list for the day, to the supervisor, at the day end. The account manager shall be vested with rights to approve /disapprove of the work done. Based on account managers assessment this shall be presented for salary remittance. The supervisor should ensure that the employee's absence from the office does not cause problems for other staff.

Process:

- At the beginning of the shift, employee should log in to greytHR and Teams as per the roster.
- The employee must contact his manager in case of any issues when they are working from home.
- The employee should be reachable on the contact details shared and on Teams.
- The employees need to share the notification for their non availability (i.e. Breaks more than 5 minutes) on teams.
- Also should mention their lunch breaks/ personal time out on Teams status.



## Working Hours & Attendance Policy

### Overview

At ProVal, we have a 24X7 work environment. The employees are expected to be available as per their rostered shifts. All the employees are required to mark their attendance on the Biometric machine installed at the gate. In case anyone misses to mark his/her attendance on the biometric system, one needs to inform his/her supervisor and concerned HR SPOC about the same via an e-mail to ensure the attendance is marked for the day.

### Objective

The company expects all employees to conduct themselves in a professional manner during their employment. This includes practicing good attendance habits. All employees should regard coming to work on time, working their shift as scheduled.

### Applicability

This policy applies to all employees on the regular payroll of the organization.

### Policy



## Working Hours

- 1.1.1 At ProVal we operate for 9 Hours a day/5 Days a week.
- 1.1.2 For Half Day – One must complete 4 hours a day.
- 1.1.3 All non-managerial employees working for more than 5 hours on sixth day of the week shall be entitled for 1 PL.
- 1.1.4 In case an employee is extending beyond his normal shift hours due to project requirement, the same should be approved by the respective supervisor.
  - Any overtime below 3 hours will be paid @ INR 150/hr.
  - Any overtime more than 3 hours & less than 5 hours will be given half comp off
  - Any overtime above 5 hours will be given 1 comp off
  - All non managerial employees working for more than 5 hours on a non working day shall be entitled for 1 Compensatory Off.

## Attendance

- 1.2.1 The employees should adhere to their respective rostered shift timings.
- 1.2.2 The employees get a grace period of 15 minutes for their office reporting timing. A red cross shall be marked against the name of the employees exceeding the grace period.
- 1.2.3 Three red crosses against the name of an employee in a month shall be adjusted against a half-day leave (in case a leave is there in his/her account; otherwise it will be marked as half day leave without pay).
- 1.2.4 Missed Punch

Employees must punch in/ Log in prior to the start of their work shift and must punch out/ Log out at the end of their work shift. In case anyone fails to punch in/out under any circumstances, one needs to notify the respective Manager and HR SPOC within 48 hrs. Violation to this will lead to an unpaid day.

## Allowances

### Applicability

It applies to all the employees of ProVal; On probation, Confirmed, Contractors

## Policy

### Shift Allowance

- The employees working in shifts starting b/w 3:00 PM to 7:00 AM are eligible for the shift allowance.
- The shift allowance shall be payable along with the salary of the month.
- The employee shall be paid on a prorated basis on the number of days he works in between 3:00 PM – 7:00 AM shifts during the month.
- The shift allowance for any shift starting after 3:00PM and before 7:00AM shall be payable @ INR 200/day.

**Note: employee working from home in the night shift will be entitled to shift allowance.**

### Overtime Allowance

- Employee would be eligible for Overtime allowance at the rate of INR 150/hour. The shift extension should always be approved by Supervisor and intimated to HR via email.
- One is eligible to avail 15 minutes rest break, for every two hours.
- This is not applicable for supervisors.

### Weekend Support

- Employee would be eligible for Overtime allowance at the rate of INR 225/hour for upto 4 Hours.
- Any task on weekend should be pre-approved by the manager.
- If any weekend task/job is not pre-approved then a manager has a right to reject any such weekend support/activity.
- 1 Comp Off is granted for any work more than 4 Hours and upto 5:30 Hours.
- 1.5 Comp Off is granted for any work more than 5:30 Hours.
- This policy is not applicable in case of scheduled tasks.

## Travel Allowance

This Travel policy is laid out to ensure a comfortable travel experience for all our employees while keeping adequate focus on cost optimization.

### Objective

The objective of this policy is to provide a set of guidelines which facilitates its employees travel, boarding & lodging reimbursements and sundry expenses for official work.

### Scope

The scope of this document is applicable to all employees at ProVal.

## Purpose

To be able to execute all the Domestic/International travel as per policy guidelines. This benefit is not considered as Income for an employee and does not form part of the total compensation package of an employee.

## Salient Points

- All travel on official work needs to be duly authorized by business / functional supervisor.
- Domestic Travel Expenses Statement has to be submitted by the Employee to finance within seven days of his/her return along with supporting bills.
- All expenses of Hotel stay, air fare, railway (including tatkal), food, petrol and laundry should be supported by receipts, bills, boarding pass, tickets etc and shall be based only on the actual expenses, subject to limits specified before travel.
- In case of an international travel, air tickets, accommodation, food, transportation for business purpose shall be booked/borne by the company. In case an employee is making all the arrangements, the same should be first approved by CEO. The bills should be submitted by the employee and the same shall be reimbursed with the next payroll cycle.
- In case any employee fails to board the flight/train/bus, the cost of the ticket or differential amount, if rebooked, will be borne by the employee.
- In case, an employee is on-shore working on any fixed holiday, then the leave will be credited as per the usual policy.
- In case an employee is traveling on weekdays for any business requirement, it will be considered as business as usual, and employee will be treated as present for the dates of travel.

## Other Points

- If an employee loses any asset of the company entrusted to him/her while on tour, the company reserves the right to recover the replacement value of the lost asset from the concerned employee.
- It is imperative that all traveling employees carry their identity cards/ visiting cards with them at all times, so that in the event of any emergency, the company shall get immediate information.
- If employee avails personal leave during the period of travel, he/she will not be entitled to any allowance during the leave period.
- The management reserves the right to amend and / or alter this policy anytime at its discretion. The decision of the management shall be final and binding on the employees in the interpretation of the clauses of this policy.

## Entitlement

- An employee is entitled to a daily allowance of INR 1000/day in case of business out-stationed travel within India.
- An employee is entitled upto \$75/day allowance for meals and food in case of international business travel.



Breakfast	Lunch	Dinner
15\$	25\$	35\$

- If company/event is provisioning for meal/meals the per diem would be accordingly adjusted.
- Travel Insurance will be purchased by the company.

**T&C:**

\* This policy is applicable from the date of departing to date of arrival.

## Leave Policy

### Purpose

The purpose of this policy is to ensure employees are aware of the leave & holidays. They can accordingly plan their holidays and have necessary approvals well in advance.

### Policy

- All employees are required to propose a leave plan to their respective Account Manager 15 days' in advance for leaves upto 3 days.
- 30 days' in advance intimation to the Manager for the leaves exceeding 3 days.
- The employees can avail leaves only when the respective managers approve the leave otherwise it will be considered as an act of indiscipline.
- The employees applying for sick leave for more than 2 days are requested to submit doctor's prescription along with the details on ailment to the Account Manager within 2 days of resuming their service.
- A leave application must be sent through GreytHR.
- An employee is not entitled to avail paid leaves during the first month of joining. Hence, any leave taken in the first month of joining will be taken as LWP(Leave without pay).
- The leaves get credited to the respective GreytHR accounts in the beginning of the year.
- All employees are entitled with 20 days of paid leave.

### Leave Encashment

- Only upto 10 leaves can get encashed in any scenario.
- Non-availed paid leaves upto 10 will be encashed with the December payroll every year as per company's policies.
- Leave encashment shall be on basic salary.

### Leave Carry Forward



- We encourage our employees to take leaves.
- Upto 10 leaves can get carried forward.

## Holidays

- List of holidays is governed as per calendar year categorized in 2 types:
  - Fixed Holidays – There are 5 fixed holidays in a year.
  - Floater Holiday - One can avail 5 leaves of choice.
- An employee availing floater holiday need to inform his manager 2 days prior and need to get it approved.
- Floater holiday availed without approval shall be considered as leave without pay.

Note: An Employee can avail only 1 Floater Holiday in a month.

## Compensatory Off

### 1. Applicability

- This policy applies to all employees who are required to work on fixed holidays as per their rosters.
- Employees who are working on fixed holidays get 1 Comp Off (which can not be carried forward or encashed)

Note: A comp off is valid only for 3 months and gets expired after that. Also, the comp off has be applied and approved by the supervisor before the expiry date or else the same will expire.

## Maternity/Paternity Policy

### Purpose

To provide paternity/maternity leave benefits to employees.

### Eligibility

All confirmed employees.

## Policy

- The Maternity Benefit Amendment Act has increased the duration of paid maternity leave available for women employees from the existing 12 weeks to 26 weeks. Under the Maternity Benefit Amendment Act, this benefit could be availed by women for a period extending up to a maximum of 8 weeks before the expected delivery date and the remaining time can be availed post childbirth. For women who are expecting after having 2 children, the duration of paid maternity leave shall be 12 weeks (i.e., 6 weeks pre and 6 weeks post expected date of delivery).
  - Maternity leave for adoptive and commissioning mothers:  

The Maternity Benefit Amendment Act extends certain benefits to adoptive mothers as well and provides that every woman who adopts a child shall be entitled to 12 weeks of maternity leave, from the date of adoption.
  - Work from Home option:  

The Maternity Benefit Amendment Act has also introduced an enabling provision relating to "work from home" for women, which may be exercised after the expiry of the 26 weeks' leave period. Depending upon the nature of work, women employees may be able to avail this benefit on terms that are mutually agreed with the employer.
  - Paternity Leave:  

Employee is entitled for 7 days of paternity leave in a single block/ split as per convenience, the leaves can be availed within 90 days of the actual date of childbirth.

Paternity leave can only be taken post childbirth.
1. Maternity/ Paternity leaves are not encashable in any manner
  2. Paternity leave shall not be allowed on more than 2 occasions during the entire service period.

## Probation and Confirmation



## Purpose

- The Policy on Probation and Confirmation highlights the process and periodicity of Performance Evaluation for new employees on probation.

## Applicability & Process

- All new hires will be on probation for a maximum period of 6 months (as applicable) from the date of joining the organization, as is specified in the appointment letter.
- During this period, based on the performance of an employee, there could be the following outcomes:
  - He/She may be confirmed after 3 months.
  - He/She may be placed on an extended probation for another 3 months.
  - His/Her services may be discontinued.
- An employee is deemed confirmed if no communication is given for extension of the probation period.

## Performance Management System

### Purpose

Overall assessment of employee's contribution to their respective jobs and projects they are associated with.

### Policy

At ProVal we conduct 3 types of assessments:

1. 30/60/90 day evaluation
2. Bi Yearly Reviews
3. Annual Assessment

### 30/60/90 Day Review

#### Process:



- 30/60/90 day form is sent to the employee upon completion of the said duration in the company.
- The form encourages employees to share candid feedback about their initial experience and their understanding of their role/goal sheet.

## Bi-Yearly Review

### *Applicability:*

Applicable to all the employees who have completed 1 year or more in the organization.

### *Process:*

- A bi-yearly review form is sent to the employees and a supervisor form is sent to the manager for employee's evaluation.
- A formal meeting is scheduled wherein employees can share their experiences and challenges and supervisors can share their feedback and set the goals for next quarter.

## Annual Performance Review Policy

### *Purpose:*

Overall assessment of employee's contribution to their respective jobs and projects they are associated with.

### *Applicability:*

Applicable to all the employees who have completed 12 months or more in the organization and have been present for atleast 180 days in the assessed year.

### *Policy:*

- We follow 2 appraisal cycle in ProVal – June and December depending upon the eligibility.
- Employees who joined the organization after August are due for their appraisal in December cycle next year.
- Employees who joined the organization after January till August are due for their appraisal in June cycle next year.
- The salary revisions are w.e.f 1<sup>st</sup> January and 1<sup>st</sup> July respectively.
- Employees fill up their self-appraisal form and submit the same to their supervisor.

- Once the form is submitted, formal performance review discussion is initiated with the supervisor.
- The purpose of the meeting is to review the previous year's achievements and to set objectives for the following year.
- Rating is given by Manager and respective HR SPOC.

#### **Note**

- Annual review shall fall due on completion of one year the organization/12 months from the last review.
- Annual performance Review will be done once a year.
- The employee will be given 2 weeks notice prior to review to prepare for the meeting.
- Annual review for employees on PIP's shall be extended till the closure of the PIP.

## Performance Improvement Plan

The Performance Improvement Program (PIP) is designed to provide feedback to non-performing employees and assist them in coming up to the expectations of their reporting managers. It is implemented, at the discretion of the Management, when it becomes necessary to help an employee improve his or her performance. A Performance Improvement Plan outlines concerns that a manager has with the reviewing employee's recent performance.

#### Process

- Manager conducts the meeting with the employee and the HR SPOC and shares the concerns with the employee.
- HR issues the written document about the issues as shared in the meeting. The expectation from the employee and the next review date is mentioned in the document.
- If the manager still sees the gaps in the performance at the end of the review period, another warning letter is issued.
- Non improvement in the performance may lead to termination of the services with immediate effect.

## Retention Bonus

#### Purpose



The purpose of the retention bonus policy is to outline the eligibility and, the timing of payments. The retention bonus may or may not be recurring, and non-accumulating sum of money which is paid to an employee with the sole objective of incentivizing the employee who is receiving the bonus to remain employed at the entity.

### Eligibility

- The employee should have more than 70% of attendance.
- The employee should not be under any Performance Improvement Plan.
- The employee should not be under any Disciplinary Action Plan.
- The performance rating of the employee should be minimum of 3.5/5.
- The employee should not be serving the notice period until the payout is done in the next month's payroll.

*Note: If the retention bonus payout gets due in the middle of the month and employee resigns before the payroll of the next month is processed, the bonus payout goes on halt automatically and will not get paid.*

### Process

- The bonus gets paid along with the payroll of the next month the employee completes the defined period.
- All the pre-requisites as mentioned above should be fulfilled.

*Note: If the employee is due to get the retention bonus in December 2020, he will get the payout of the bonus on 7th February 2021.*

## Performance Bonus:

### Purpose

The purpose of the performance bonus policy is to outline the eligibility and, the timing of payments. The performance bonus may or may not be recurring, and non-accumulating sum of money which is paid to an employee with the sole objective of incentivizing the good work done by the employee in the pre-defined period.

### Eligibility

- The employee should have more than 70% of attendance.
- The employee should not be under any Performance Improvement Plan.
- The employee should not be under any Disciplinary Action Plan.
- The performance rating of the employee should be minimum of 3.5/5.
- The employee should not be serving the notice period until the payout is done in the next month's payroll.
- The payout amount is directly linked with the % achievement of goals.



*Note: If the performance bonus payout gets due in the middle of the month and employee resigns before the payroll of the next month is processed, the bonus payout goes on halt automatically and will not get paid.*

## Process

- The bonus gets paid along with the payroll of the next month the employee completes the defined period.
- All the pre-requisites as mentioned above should be fulfilled.

*Note: If the employee is due to get the bonus in December 2020, he will get the payout of the bonus on 7th February 2021.*

## Referral Bonus Policy

### Purpose

To encourage the employees to share any references for the open positions shared by the HR.

### Eligibility

All employees including trainees are applicable to earn rewards for referring talent to the organization.

The policy is not applicable for employees servicing under human resource and administrative function of the organization.

The CV/Resume for the referred candidate should not exist in the data bank of human resource.

### Procedure

- The Employee may refer a friend/acquaintance who fit the specifications given in job descriptions for the vacancies posted by Human Resource.
- The referred candidate will undergo the regular recruitment procedure as per the norms and selection will be considered only if met with the requirements of the existing vacant position.
- There will be no specific canvassing in case of a referred candidate by both the employee who has referred him and human resource team.
- If the referred candidate gets selected and joins our organization; the referrer will be eligible for referral bonus.
- The referral bonus will be governed by the position the referred employee has joined the organization.



## Referral Bonus Payout

- 50% of the Referral bonus will be released post 3 months completion of the referred employee. The amount will be released in the following payroll cycle.
- Rest 50% will be payable after confirmation of the joining of the referred employee.
- The referrer and referred employee should be active employees of the company at the time of the bonus payout.
- The employees separated/serving notice period during the time of payout shall not be eligible for the referral bonus.

## Separation Policy

### Voluntary Separation

- The employee is eligible to take 1 leave each month during the notice period.
- The notice period shall extend by the number of days the off was taken by the employee during the notice period or LWP will be marked (In case of more than 1 leave taken/month during notice period).
- The employee is required to complete the knowledge transfer to the resource aligned and have the transition done successfully.
- The employee shall be responsible for creating the necessary process documents, as a part of the handover. Post completion of the handover (Final Sign off) the employee can be relieved ahead of his notice period, as per Management's discretion.
- The employee is responsible to uphold the integrity of the organization and shall in no case share the details of his resignation/ separation with any of ProVal clients.
- PLs of an employee shall be encashed as per the basic salary employee.
- Pro-rated PLs will be calculated for the year in which the resignation is served and any extra PL taken will be adjusted in the full and final as per the net salary.
- An employee is required to serve full notice period. Any waiver on the notice period will be given only at the discretion of the management after assessing the business needs.
- An employee is required to give salary in lieu of notice period in case the notice period is not served in full.

### Notes:

- If the notice period is ending on a week off (for example – Sunday), then the working day just before the week-off (For example – Friday), is taken as the last working day of the resigned employee.
- If the notice period is ending on Monday or Tuesday, the last working day will be taken as Friday of the previous week (it can change at the discretion of the manager)

- The next day of the resignation is taken as Day 1 of the notice period.

## Involuntary Separation

- Involuntary separation of employment, is a management initiated process based on business needs.
- This decision would always be taken post considering all possibilities of transfer & role alignment.
- ProVal can terminate the services without any notice or salary in lieu thereof, in the event of any act of misconduct, negligence, disloyalty, commission of any act involving moral grounds, change in the business requirement, unsatisfactory performance, business loss.

## Full & Final Settlement

### Purpose

Full and final settlement, commonly known as F&F, is a procedure to be followed once the employee has resigned.

### Procedure

#### For Voluntary Separation

- Full and final settlement is done within 45 days of the last working day.
- A full and final statement is given to the employee by the HR before the payroll is processed.
- The employee is required to submit all the company's assets within 1 week of the last working day.
- Any damage in the company's assets by the employee gets adjusted in the full and final.

#### For Absconding Cases

- 3 "No Call No Show" letters are sent on the current address. 1<sup>st</sup> letter is issued after 3 days of No Call No Show, 2<sup>nd</sup> letter is issued post 2 days of the 1<sup>st</sup> letter and 3<sup>rd</sup> letter is issued post 2 days of the 2<sup>nd</sup> letter.
- Accounts prepares the settlement letter and the same is shared with the absconding employee.
- Recovery if any is calculated on the net pay.

#### For Involuntary Separations

- In case employee is being asked to leave effective immediately, the F&F is done as usual, within 45 days of the last working day.
- The employee is required to submit all the company's assets within 1 week of the last working day.

- Any damage in the company's assets by the employee gets adjusted in the full and final.

#### Notes:

- Remaining PLs are calculated on the pro-rated basis and then encashed in the F&F settlement amount, calculated on basic payout.
- Gratuity is calculated and paid out if the tenure of the employee is more than 5 Years.
- In case of any asset damage/loss of asset, recovery is calculated and adjusted in the F&F.
- LWP(Leave without pay)/any extra PLs taken in that year is also calculated/adjusted in the F&F settlement.

## Insurance

### Policy Overview

Insurer for 2022 till 31<sup>st</sup> March 2023 – ICICI Lombard

Sum Insured Slabs – 3 Lacs, 5 Lacs and 10 Lacs (Depending upon bands – Ref table below)

Band	Position	Sum Insured
L0/L1/L2/S1/A1	Trainees/ASE/SE/SSE/Coordinator	3 Lacs
L3/L4/S2/MO/M1/M2/A2/A3	Technical Lead /Supervisor/AM/Manager/Sr. Manager/AVP/Sr. Coordinator	5 Lacs
X1	VP/Director – Service Delivery	10 Lacs

### Coverage:

- This is a group policy by ICICI Lombard
- As per ICICI, an employee can add his/her spouse and upto 2 children, to the policy.
- ProVal pays for the premium of the employee. Any additional cost to add spouse or children will be borne by the employee. The additional cost will later be adjusted from one's salary.
- Any changes to the policy can be made only at the time of policy renewal; April.
- To access your insurance e-card, register yourself on IL Take care App:

**Download the app now to verify your personal and your family's details to avoid delays in service at the time of medical urgencies.**

**Download the app now**



## Asset Allocation & Handling

### Policy

- No employee will be assigned more than 1 laptop at a time. In case otherwise, the employee is expected to take special approval from CEO.
- The asset should be returned in the same condition as at the time of allotment. If there is any damage to the asset due to negligence or mishandling, the repair cost will be borne by the employee.
- All employees are expected to clean their assets - Laptops, monitors, keyboards, etc, on a routine basis. Spot checks will be conducted by the Internal IT team.
- Every user must keep their laptop on an insulated surface (e.g., Wooden) to protect the laptop from dust and heat.
- All the IT peripherals (Headsets, mouse, keyboard, adapter, cables, Connectors etc.) will be assigned to the employee once every 2 years. Any replacement/damage within 2 years will be investigated. If the damage is due to negligence or mishandling of the employee, then cost will be borne by the employee, otherwise a replacement will be issued. Replacement will be done only in case of a damage after 2 years.

## Asset Repair

### Applicability

This is applicable to all employees facing any hardware or software related issues with their official laptops/systems/assets.

## Process

- Open a ticket with IT ([IT@provaltech.com](mailto:IT@provaltech.com))
- If there is a significant impact on a production system, immediately reach out to the Internal IT channel under All ProVal on Microsoft Teams
- IT team will connect with the employee and do the diagnosis on the issue and would either ask the employee to return the laptop or visit the nearest Lenovo centers.
- If the employee is advised to return the laptop to the office, coordinate with HR team and asset will be collected from employee's home address.
- If the employee is advised to visit Lenovo center for any repair, share the repair cost estimate on the original ticket raised for this issue.
- For payment to the repair company, employee needs to share the banking details of the repair company on [FinanceIndia@provaltech.com](mailto:FinanceIndia@provaltech.com), for payment purposes. Payment will be made directly to the repair company. **No employee should make the payment on their own as no reimbursements will be given in this regard**, for accounting purposes.