

DIPTAB VENTURES PRIVATE LIMITED

Employee Exit Policy

Note: The management reserves the right to modify/change this policy as deems fit. Any change in the guidelines narrated below will be communicated to all employees.

1. Purpose:

1.1. The exit policy of the organization applies when an employee decides to leave the organization. During the employee's notice period, they must continue to assume their normal responsibilities and should assist with a handover to the existing team or their replacement if in place.

2. Scope:

2.1. It gives an insight into the release formalities, the notice period required to be served, treatment of benefits, and exit interview procedures. This policy is applicable to all the employees throughout the company unless otherwise specified.

3. Eligibility:

3.1. The employee's separation from their job responsibility may be classified as voluntary or involuntary.

Voluntary separation includes:

- Resignation
- Failure to show for a pre-decided number of days without notice
- Retirement
- Expiration or completion of the contract

Involuntary separation includes the following:

- Discharge for cause
- Discharge without cause

4. Procedure:

If an employee resigns or gets terminated:

- 4.1 All separations (voluntary/involuntary) need to be triggered through Darwinbox only.
- 4.2 In case an employee resigns, the reporting manager's (L1) acceptance/approval will be required and last working day confirmation will be provided. The reporting manager (L1) will have 10 days to have a discussion with the resigned employee, post which the resignation will be auto-approved in Darwinbox.
- 4.3 In case of notice period shortfall/waiver, the L2 manager's approval is mandatory and should be updated within 10 days from the date of resignation. There will be recovery for an amount equivalent to the salary for the unserved notice period if it is not waived off.
- 4.4 All benefits such as insurance cease to exist from the last working day with the organization.
- 4.5 Compensatory leaves, if any, will not be reimbursed in cash.
- 4.6 If there is a PF account with the company, it will be discharged.
- 4.7 If any reimbursements are pending, they should be submitted in Darwinbox and the employee should ensure to get the same approved by the reporting manager on or before the last working day. Any reimbursement that is not submitted and approved through Darwinbox will not be processed.
- 4.8 The employee needs to request for enablement of the investment declaration window 5 days prior to their last working day.
- 4.9 An exit interview can be conducted by respective HRBPs for the development needs of the organization. An employee needs to serve the notice period as per the employment agreement.
- 4.10 During the notice period, the employee needs to conduct a smooth handover of their current responsibilities and complete knowledge transfer, and the same needs to be confirmed by his/her reporting manager.
- 4.11 Privilege Leaves (PL) can be adjusted against the notice period post-reporting manager approval. In case, an employee does not have sufficient PL balance, there will be recovery for the shortfall of notice.

- 4.12 Casual Leaves/Sick Leaves can be availed subject to reporting manager approval during the notice period.
- 4.13 Employees cannot avail privilege leaves when they are serving notice period. The company reserves the right to extend the notice period if the employee goes on leave during the notice period.
- 4.14 In all exits, the leave encashment will be as per the leave policy i.e., maximum 8 days of leave encashment.
- 4.15 The employee is expected to return all company assets including but not limited to any technological device (laptop/desktop/charger/external mouse/external keyboard etc.), SIM card, mobile phone, company credit cards, vehicle, identity card, visiting cards, locker keys etc. on or before the last working day. Employee also needs to clear any pending dues (salary advance etc.) and obtain no dues/clearance from respective departments. Any deviation in the above behavior will lead to non-processing of Full & Final Settlement and release of exit documents.

5. Timelines:

ITEM	TIMELINE OF CLOSURE
Resignation Acceptance	Within 10 days of receiving resignation (L1)
Exit Interview	One week before the last working day
Asset Collection	Last Working Day
Department Clearance (HR/Admin/Finance/Operations etc.)	Last Working Day
Full & Final Settlement	45 days from LWD (Employee will receive F&F settlement statement from HR and will have 5 days to accept or raise queries. In case of no response from the employee, it will be considered as deemed acceptance and no further changes in F&F will be entertained)
Relieving & Experience Letter	Post release of F&F Settlement
PF account updation for LWD	60 working days from LWD