

DIPTAB VENTURES PRIVATE LIMITED

Probation policy

***Note:** The policy will be applied at the discretion of management. The management reserves that right to modify/change this policy as deems fit. Any change in the guidelines narrated below would be communicated to all employees.*

Probation Policy

1. Introduction and purpose -

1.1 Diptab Ventures Pvt Ltd (hereinafter referred to as the “Company” or “Lets Transport”) believes that probation helps the new employees to become more proficient at their job with Company’s support and it provides opportunity to gauge areas of strengths and development of new employees and plan development activities accordingly. It also allows the Company to train and evaluate the new employees on various competencies and ensure that, at the time of confirmation, employees are aware of Company’s expectations from them. This policy (“Policy”) lays down the guidelines pertaining to probation and confirmation of employees.

2. Scope –

2.1 This Policy is applicable to all new employees hired by the Company. Those who can be placed in an employee probationary period include only the new employees who have just passed through a hiring process for a permanent position.

3. Probation Period and training–

3.1 The probation period is 3 months from the date of joining which shall be specified in the employment contract of the employee concerned.

- 3.2** The reporting manager /supervisor shall discuss the performance expectations, goals and OKRs with the new employee, after his / her joining. These goals and KRAs would form the basis of performance review process during the probation period.
- 3.3** HR shall interact with the new employees on regular intervals to understand if the employees have acclimatized to the culture and environment and address any issues which the employees might have.
- 3.4** During the probation period, the reporting manager and the HR shall ensure that the employee undergoes training required to make the employee aware about the Company and his day-to-day activities.

4. Review and Confirmation Process –

- 4.1** All employees are confirmed only on successful completion of probation, which is ascertained through on-going monitoring, periodic performance reviews and confirmation.
- 4.2** At the end of the probation period (or before that), the supervisor will determine if the employee shall be retained in the Company. This decision will be made by appraising the following criteria:
- 4.2.1 The skills, competencies and knowledge of the employee on the job;
 - 4.2.2 The employee's progress on given assignments;
 - 4.2.3 Their reliability, trustworthiness and other relevant personality characteristics of the employee;
 - 4.2.4 The employee's relations and collaboration with subordinates, supervisors and peers.
- The abovementioned criteria will be assessed with quantitative measures if applicable.
- 4.3** It is the responsibility of the reporting manager and the HR department to ensure timely completion of probation review and confirmation process.
- 4.4** Based on the assessment and decision of the reporting manager/approving authority, HR will issue a probation confirmation letter to the employee.
- 4.5** The review and confirmation process will be conducted in a manner that is objective, clear, transparent and free from discrimination. Probation review documentation relating to employee will be treated with utmost confidentiality and made available to authorized employee only.

5. Extension of Probation Period –

- 5.1** In case the performance of the employee is not satisfactory during the probation period and a need for further evaluation / coaching is felt, the probation period of the concerned employee may be extended by 3 months and at the same time Performance Improvement Program (PIP) may be initiated.
- 5.2** The HR shall issue probation extension letter to the employee and the reasons for extending probation should be clearly indicated in the probation extension letter.

- 5.3** If the performance at the end of the extension period is found to be satisfactory, the employee shall be confirmed as per the PIP process, or otherwise notice period will be initiated.
- 5.4** If the employee is found to have improved and performance is found to be satisfactory, probation confirmation letter will be issued to her/him at the end of the second probation.
- 5.5** If the employee is deemed unsuitable while on a probationary period, the employee may be terminated as per the process specified in the employment contract. Termination may occur before the ending of the probationary period. This may happen if the tactical evaluations of the employee are highly unsatisfying or if the employee engages in behavior that justifies a for-cause dismissal. The employee will be officially notified in writing for the decision to terminate them. The document will explicitly state the reason behind their termination and the effective date.

Approved by:

CEO