

PERFORMANCE APPRAISAL POLICY

Performance appraisal policy

APPLICABILITY

All Full Time Employees of Infiniti Research

EFFECTIVE DATE

Dec 01, 2021

VERSION

IR / BLR / 1.0

POLICY NUMBER

IR/BLR/CORPORATE GROUP/CG/

AUTHOR

CORPORATE SUPPORT GROUP

Objective:

Performance appraisal has three basic objectives: (1) to provide adequate feedback to each person on his or her performance; (2) to serve as a basis for modifying or changing behavior toward more effective working habits; and (3) to provide data to managers with which they may judge future job assignments and compensation.

Generally, all employees will have their job performance evaluated by their immediate supervisor. The performance review serves several purposes:

- To provide an opportunity for systematic evaluation of job performance;
- To help stimulate greater productivity and better employee relations;
- To help establish more effective communications by encouraging both the Company and the employee to express their evaluation of or opinion about performance and job assignments.

Regular performance reviews will be done annually. Salaries are reviewed every quarter of the year depending on the appraisal cycle for the employee. Promotions and promotional increases may take place during the appraisal cycle. The annual increments will be determined on the performance of the employee during the preceding year of service in terms of their efficiency, regularity, punctuality, and discipline. This will be ascertained at the sole discretion of the Management.

Merit/Appraisal cycles:

- *Q1 cycle Jan* – Employees joined before Jan 31st of the previous year.
- *Q2 cycle April* – Employees onboarded during Feb, March, and April of the previous year.
- *Q3 cycle July* - Employees onboarded during May, June, and July of the previous year.
- *Q4 cycle October* – Employees onboarded during Aug, Sep, and Oct of the previous year.

For the retention cases or the exception cases retained during the year shall be falling under one of the above merit cycles considering their month of retention or change of salary

All salary information should be regarded as confidential between the Company and the individual. At any point of time employees must not reveal/ discuss/enquire the compensation structure of self and other employees of Infiniti Research. If there is any breach to the above clause of confidentiality it will lead to disciplinary action which may amount to Termination of Employment.

When a performance review indicates that performance improvement is needed, the employee's supervisor will set specific goals and timeframes by which improvement is expected. HR Business Partner will then initiate a formal Performance Improvement Plan (PIP) to monitor the performance of the employee. Corrective Actions Plans (CAP) is initiated by the HRBP if the supervisor & HR has identified gaps in behavior or attitude issued. Both PIP and CAP are for a period of 30 days & the employee's performance & identified behavior issues are monitored closely. The employee and his/her supervisor will work together to remedy the performance/behavior gap. During the PIP/CAP period if the performance improvement is insufficient or behavior issues persist, termination of employment for or without cause may be the result.

Merit Cycle Eligibility – Contractors to Full-Time Employee

- 1- Any employee converted from contract employment to full-time employment is eligible for the Merit increase. However, their actual conversion date to full-time employment will be considered for the Merit Cycle, not the date of joining as a contract employee.
 - Scenario: Employee joined as a contractor on 1st Dec 2020 and converted as a full-time resource on 1st June 2021. The employee's conversion date, i.e., 1st June 2021, shall be considered for the Annual Merit hike and fall under the July 2022 Merit cycle.

QUERIES / ESCALATION MATRIX

For Queries on the policy

Login to Infinian Connect portal and raise a ticket under the HR Section

1st Level Escalation

hrindia@infinitiresearch.com

DISCLAIMER

The company reserves the right to add / modify/ delete the contents / sections of the policy document. Any such change shall be communicated to the employee by way of an email announcement and shall be applicable to the employee during the course of his/her employment with Infiniti Research and thereafter (where applicable). Updated policy documents shall be uploaded online (replacing the previous version).