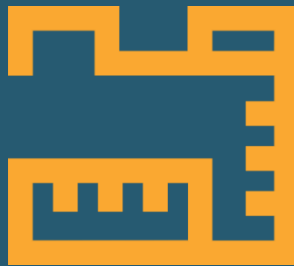




LEAVE POLICY

Policy No: CUB/19 - 20/001

Version 1.1



www.cubastion.com

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1. PURPOSE

Cubastion believes that all employees maintain a work life balance.

The purpose of this document to provide complete information of the leaves available to employees working with Cubastion and shall define the leaves entitlement and shall cover such rules & regulations so as build compliances to work schedules.

2. SCOPE

The policy shall be applicable to all the employees (Full time, Interns, trainees, employees on notice period, Probationers) of **Cubastion Consulting Private Limited** including its group company/ies (collectively the "Company").

3. EFFECTIVE DATE

The policy shall come into force from **1st April 2022** till any further changes/addendum is released.

4. TYPES & NUMBER OF LEAVES

4.1 Privileged Leave (PL)

All confirmed employees are entitled to **twenty (20) PL's** in a financial year (distributed **(5) five PL's** per quarter) starting **1st April** and ending **31st March**.

4.2 Festival/ Holidays

The Company shall observe a maximum of **(10) ten days** of **National & festive holidays** during a financial year (**i.e. from 1st January - 31st December**). The list of holidays and festivals shall be published at the start of the calendar year. This is in addition to the **Privileged Leaves**. Please note employees working at the client location will have to go as per the holiday calendar followed at client location.

4.3 Maternity Leaves

As per the Maternity Benefit Act, 1961 and/or any amendments related thereto.

4.4 Paternity Leaves

1. All **(full-time confirmed)** employees can avail paternity leave for maximum **two (02)** days.
2. Paternity leaves are applicable post the birth of a child and to be availed with a weeks' time from the date of birth.
3. Employees cannot use **paternity leaves** before the birth of a child.
4. Paternity leaves can be availed only up to first **two (02)** children.
5. Inters and employees on **probation/notice** can not avail **paternity leave(s)**.

5. ELIGIBILITY OF LEAVES

1. A full time employee including probationers are eligible for **(20) Twenty days leave** in a financial year. An employee earns leaves on pro rata of **1.67** days per month. An employee can take a **maximum** of five **(05) days** leave in a **quarter** provided they have no leaves carried forward from last quarter.
2. An employee who completes a minimum **twenty (20) days** in a calendar month will earn a **leave** of **1.67 days**. (Valid for joining/on separation).
3. If a situation demands, like marriage, medical condition, bereavement etc., and an employee needs more than **five (05)** days leave in a quarter, they would need prior management approval to borrow leaves from next quarter. If an advance approval for additional leaves is not obtained, the same will be termed as unplanned leave and result in **Leave without pay (LWP)**.
4. A leave will be termed as unplanned leave if an employee informs their respective Reporting Manager/ HR on the same day. These leaves can be availed to take care of last minute urgencies. Employee is eligible for only **one (01)** unplanned leave during a quarter.
5. All Interns are eligible for **one (01)** day of leave per month. The leave cannot be accumulated and cannot be en-cashed at the end of internship.
6. **Graduate Trainees** will not be entitled to avail any leave during their initial **three (03) months** training period; however, they will accrue the leaves for the mentioned time. If any trainee has to take a leave due to unavoidable circumstances, it will be considered as

Leave without pay (LWP).

7. Employees serving notice period are not be entitled to any leaves.
8. In the event of an unauthorized absence from work for a period of **two (02) weeks**, it is deemed that employee has abandoned employment with the Company. Thereafter, he/she shall cease to be Company employee and shall forthwith return all property belonging to the Company. The Company reserves the right to initiate steps to recover damages arising out of your abandonment of work.

6. PROCESS OF APPLYING LEAVES

1. Subject to this policy, no employee is allowed to take more than one **(01) unplanned** leave in a quarter and that the rest **four (04)** leaves should be planned in consultation with the Reporting Manager.
2. An employee needs to send an advance **email** of at least **three (03)** working days from the date of leave day(s) to his/her respective Reporting Manager with a **copy to HR** when applying for a leave.
3. The leaves have to be approved in advance by the Reporting Manager, except for reason of ill health & sickness.
4. Employees, who have availed leaves for **two (02)** days or more on medical grounds, need to submit 'Medical Certificate' to HR post resuming services. The Company reserves the right to refer to any doctor to ascertain the nature of illness if the sick leave availed is more than **two (02)** calendar days.
5. Employee intending to proceed on leave for more than **three (03)** days or more should plan the same and seek the reporting manager's approval at least **fifteen (15) days** in advance.
6. In case of an emergency, the employee shall inform the Reporting Manager/Function Head/ or HR, as the case may be, over the telephone or by any other means. The absence may be regularized by applying for the leaves post facto within **two (02)** working days of resumption of duty by the employee.
7. No employee shall take up any employment, whether part time or otherwise, or any other vocation whatsoever, while on leave. Any misuse of leave shall be treated as misconduct and call for a strict action.
8. If leave is not applied beforehand **vide E-mail** as mentioned in this policy, **HR** is authorized to update the same in employee records after due verification. Report of such non submission shall be sent to concerned staff.

6.1 Leave approvals

1. In accordance with the provisions of this policy, respective Reporting Manager shall **approve** or **reject** the leave for an employee. In case the Reporting Manager is not available, the same can be taken care by the immediate superior or HR.
2. Any absence/leave can be considered authorized leave only if there is a Reporting Manager approval to it along with copy to HR. Non receipt of leave **approval from Manager** shall be considered as unauthorized absence and therefore, will be treated as **Leave without pay (LWP) and will result in loss of pay (LOP)**.

Note: *The approved leave application for the planned advance leaves like marriage should be applied and sanctioned by the Reporting Manager at least **ten (10)** working days prior to going on leave by the employee.*

7. LEAVE WITHOUT PAY (LWP)

1. Employees must ensure that there is no incident of **leave without pay**.
2. Any absence from work without information as well as approval of Reporting Manager will result in **Loss of pay (LOP)**.
3. Employee shall be marked **leave without pay** in case of negative leave balance (i.e. leaves exceeding their available leave balance for a given quarter), or where an employee's post facto leave is not approved by the Reporting Manager.
4. Leave without pay shall be counted on number of working days; however, if an employee is on leave without pay on Friday and subsequent Monday; the holiday(s) falling in between like Saturday and Sunday will also be counted as leave without pay.
5. Weekly Off(s) /Holiday(s) falling in-between two consecutive unpaid leaves (LWP) will be considered as Leave without pay (LWP).
6. If an employee is on unapproved leave for more than **one (01)** working day in a quarter with no intimation of his/her absence to the reporting manager and **HR**, the concerned Team Lead/ Function Head shall immediately inform to the HR.
7. Appropriate action for abandonment of duty (**AOD**) shall be initiated by HR and intimated to the employee.
8. No negative leave balance would be carried to the next financial year/leave cycle.

7.1 Leave Carry forward/ Encashment

Employee can carry forward their quarterly leave balance until last quarter of the financial year.

A maximum of **ten (10) accumulated** leaves can be carry forwarded to **next financial year**.

Note: No Leave Encashment at the end of financial year will be made, instead carry forward of leaves to next financial year will be applicable as per the latest leave policy.

7.2 On Separation

Confirmed employees will be eligible for **leave encashment** at the time of **full and final settlement**.

As per separation policy, no Accrual of leaves will happen during the notice period, leave encashment will be calculated on pro rata basis, and will be encashable at the time of full and final settlement.

*(For example: John resigned on **21st of April**. On **1st April** he got credit for **five (05)** leaves by the system. At the time of full and final settlement, the encashable leave of the April will be counted as **1.5** leave. In case, if John had resigned on **15th April**, the leaves accrual for April would have been counted as **zero (0)**).*

Negative leave balance will be recovered at the time of settlement.

A maximum of **thirty (30)** leave balance will be encashed at the time of separation from the company.

Note: Interns/employees under probation shall not be eligible for leave encashment. Accumulated leave balance cannot be adjusted against the **notice period**.

8. SUMMARY

SUMMARY!

Here is the summary of leave policy for quick reference.

EMPLOYEE CATEGORY		INTERNS (6 months)	GTE's		FULL TIME EMPLOYEES	
EMPLOYMENT STATUS		INTERNSHIP	PROBATION		PROBATION	CONFIRMED
		6 - month Internship	3 - month training	3 - month probation	3 - month probation	-
ENTITLEMENT	ANNUAL	-	20		20	
	MONTHLY	1	1.67		1.67	
DISTRIBUTION		3 - per quarter	5 - per quarter		5 - per quarter	
ACCRUAL		No	Yes		Yes	
CARRY FORWARD (QUARTERLY)		No	Yes		Yes	
CARRY FORWARD (ANNUALLY)		No	Yes		Yes	
ENCASHMENT (ANNUALLY)		No	No	No	No	No
EMPLOYEE CAN TAKE LEAVES (MAX IN A QUARTER)		3	0	5	5	5
ADDITIONAL REMARKS		Interns can avail 1 day of leave per month.	No Leave for first 3 months of Training.			

IMPORTANT INSTRUCTIONS:

- Only **one (1)** leave **per quarter** can be availed as unplanned. Rest **four (4)** should be **planned** in advance.
- Three (3) days advance approval** is required to avail any leave.
- Medical supporting documents** will be required for more than **two (2)** leaves on medical grounds.
- Fifteen (15)** days advance approval is required to avail leaves for more than **three (3) days**.
- Employees on notice period are **not entitle to take any leave**. However leaves will get accrued and will be encashed on pro rata basis at the time of **Full & Final Settlement**.

9. DISCLAIMER

Company's Absolute Right to Alter or Abolish the Policy

Cubastion's Management reserves the right in its absolute discretion to abolish the policy or to alter the terms and conditions. Such discretion may be exercised at any time, before during

or after the policy year is completed (without any notice).

10. DOCUMENT VERSION HISTORY

VERSION	DATE	AUTHOR	DESCRIPTION	APPROVAL
V1.0	20190101	Dhananjay Kumar	Initial Release	CPO
V1.1	20220722	Rohit Kumar	Change	CPO

This brings us to the end of this document. For any further assistance or clarification, please contact **HR Department** or email us at hr@cubastion.com.

Frequently

Asked

Questions

Q1: Can I adjust my leaves balance against my notice period?

A1: No! Leaves cannot be adjusted against a notice period.

Q2: I have taken leaves for my marriage, but I don't have a balance. Can i borrow leaves from the future quarter?

A2: Yes, you can borrow advance leaves from the next one quarter only, which needs to be pre-approved from the management.

Q3: Vacation fund is mentioned in my letter. Will I get the same encashed at the end of the financial year?

A3: Vacation fund policy has been discontinued. There will be no such encashment.

Q4: I already have a 10 leave balance until this policy is released. Will I get the leave encashment?

A4: This policy shall be applicable to all future as past leave balances. So in this case all previous leave balance are also eligible for carry forward to next financial year.

Frequently

Asked

Questions