



Performance Evaluation Policy

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Objective:

The Objective of Performance Evaluation Review System in EXZEO is to assess objectively the performance and potential of the employee, to develop them in monetary terms and to determine their career path.

Scope and Purpose:

Exzeo's commitment for performance review is founded on the belief that all members of staff have:-

- A right to a clear understanding of their department's expectations of them.
- An opportunity for detailed discussion of their contributions to the achievement of departmental and organizational goals and to feel valued.

Performance Evaluation:

A. Exzeo follows 360 Degree Performance Evaluation which will include following participants:

1. Appraisee: Employee
2. Appraiser
 - a. Reporting Manager
 - b. Dotted Line Manager
3. Reviewer: Reporting Manager's Manager

B. Category of Performance Evaluation:

1. Probation Review
2. Periodic Performance Review

1. Probation Review

All employees effective from Joining Date will be on Probation for 3 months. Probation Period for Trainees will be 6 months.

1.1 Frequency & Schedule

- a. Probation Confirmation will be due on the day of Joining Date after 6 months for trainees and 3 for all other employees.
- b. Probation Review will be completed by
 - i. 15th of the month (Probation Due Month) for Employees who joined between 01st and 15th of month.
 - ii. 15th of the month (next to Probation Due Month) for Employees who joined between 16th and 31st of month.
- c. Probation Review will be completed by
 - i. Appraisee on First/Second Working Day of the month.
 - ii. Appraiser within First Working Week of the month.
 - Reporting Manager: By Thursday of the week
 - Dotted Line Manager: By Friday of the week
 - iii. Reviewer By Thursday of Second Working Week of the month.
- d. Review Meeting will be completed by Friday of Second Working week of the month.

1.2 Procedure:

- A Performance Evaluation Form will be given by the HR to the Employees.
- The form has to be filled by the Employee as an Appraisee, by Reporting Manager as an Appraiser, by Dotted Line Manager as a second Appraiser and by Reporting Manager's Manager as a Reviewer.
Note: If Reporting Manager's Manager and the Dotted Line Manager are same, ratings must only be provided as Reviewer.
- Final Ratings for "Behavioral Skills" may be amended by HR to ensure correctness supported by Data (maintained by HR).
- After submission of forms to HR, one to one sessions will be arranged for Reviewer, Appraisers and Appraisee with HR to discuss the gaps in the expectations, performances and Employee Development Plan. Reviewer will determine the performance of the employee.
- In case, concerned employee does not return the filled form to the HR within the stipulated time, his/her appraisal will be extended by that particular period and no arrears will be paid for the same.
However, the policy solely depends upon management's decision.

2. Periodic Performance Review:

2.1 Frequency & Schedule

2.1.1 Exzeo's Appraisal Cycle is a Hybrid Kind of Review which includes:

- a. **"Quarterly Review"** will be completed by
 - I. Appraisee on First/Second Working Day of the following Quarter.
 - II. Appraiser within First Working Week of the Quarter.
 - a. Reporting Manager: By Thursday of the week
 - b. Dotted Line Manager: By Friday of the week
- b. **"Annual Review"** to be completed in the month of October / April. Annual Review will be initiated by HR, and will be completed by 15 of the month. In the annual review, Reviewer (Reporting Manager's Manager) will also participate for providing ratings and feedback.

2.1.2 Appraisal Due Date for Annual Review will be determined as follows:

- a. If employee's Joining Date falls between 01 January to 30 June of a year, his/her first appraisal will be due on 01 April in the next Calendar Year.
- b. If employee's Joining Date falls between 01 July to 31 December of a year, his/her first appraisal will be due on 01 October in the next Calendar Year.
- c. To determine the First Appraisal Due Date of Trainees', Date of Probation Confirmation will be treated as Joining Date (for Periodic Performance Review only).

2.2 Procedure:


- A Performance Evaluation Form will be given by the HR to the Employees.
- The form has to be filled by the Employee as an Appraisee, by Reporting Manager as an Appraiser, by Dotted Line Manager as a second Appraiser and by Reporting Manager's Manager as a Reviewer.

- Note:** If Reporting Manager's Manager and the Dotted Line Manager are same, ratings must only be provided as Reviewer.
- Final Ratings for "Behavioral Skills" may be amended by HR to ensure correctness supported by Data (maintained by HR).
 - After submission of forms to HR, one to one sessions will be arranged for Reviewer, Appraisers and Appraisee with HR to discuss the gaps in the expectations, performances and Employee Development Plan. Reviewer will determine the performance of the employee.
 - In case, concerned employee does not return the filled form to the HR within the stipulated time, his/her appraisal will be extended by that particular period and no arrears will be paid for the same.
- However, the policy solely depends upon management's decision.

DISCLAIMER:

The company reserves the right to alter or withdraw the policy at any point of time.

Forms, Format of Letters and Reports

Sl. No.	Form	Attachment
1	Performance Evaluation Form	 Performance Evaluation Form.xlsm

Document Change History

Version No.	Date	Created / Edited by	Reviewed By	Approved By	Description of Change
1.0	19 April 2013	Devendra Gautam			First Version of Document created for Performance Management