

# **HUMAN RESOURCE POLICY MANUAL**

**KARVY FINANCIAL SERVICES  
LTD**

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We would like to align our policy guidelines with employee needs as well as those of the organisation. Therefore, KFSL may change these policies at any time. This Manual is therefore, designed to allow updates (deletions and additions) as and when the management of KFSL deems it necessary for the general benefit of the Employees and the Company.

As we move ahead, there will be changes that may need to be reflected in this manual. When such revisions occur, the Custodians will receive these updates along with directions to whether to replace a page in a particular policy or simply replace the entire policy within a section.

## Table of contents

1.0 Grade Structure.....	4
2.0 Hiring & Joining .....	4
2.1 Recruitment – Permanent Employees .....	4
2.2 Recruitment – Associate Trainee Program .....	8
2.3 Joining process.....	9
2.4 Hiring of relatives .....	10
3.0 Probation and Confirmation.....	10
4.0 Notice period .....	11
5.0 Compensation & Benefits .....	12
5.1 Leave travel assistance policy.....	12
5.7 Policy on usage of mobile phones .....	13
5.8 Employee Gift Policy.....	13
5.9 Provident Fund Benefit Policy.....	14
5.10 Gratuity Benefit Policy .....	14
6.0 Performance Management process.....	15
7.0 Leave Policy .....	16
8.0 Employee Relocation Policy .....	17
9.0 Working Hours / Days .....	18
10.0 Dress code .....	18
11.0 Attendance .....	19
12.0 Internal transfers .....	19
13.0 Separation Process .....	19
Annexure.....	21

## 1.0 Grade Structure

The grade structure applicable to all employees on rolls of the company is as follows

Level	Designation
8	Vice President
7	Assistant Vice President
6	Senior Manager
5	Manager
4	Assistant Manager
3	Officer
2	Senior Associate
1	Associate

[Index](#)

## 2.0 Hiring & Joining

### 2.1 Recruitment – Permanent Employees

#### Objective

This policy is aimed at having a universal and scientific method to hire the best talent in the industry with optimum skills and aptitude required for the job.

#### Scope

All employees hired on rolls of the company.

#### Process

Given below is the procedure that has to be followed while recruiting. Any deviation with this policy has to be approved by the CEO and Group Head HR. Their decision will be final.

#### i. Eligibility: Basic criteria for candidates.

- Age should be 18 years and above
- Should have completed 15 years of formal education.
- In case a foreign national – Should hold a valid work permit

**ii. Hiring approvals:** All hiring has to be in line with the pre-approved organization structure and plan by the CEO and Group Head HR. Replacement hiring within the approved manpower budget will also require approval from CEO. However any hiring in excess of the approved manpower budget will require the approval from the CEO and Group HR Head.

**iii. Manpower Requirement form (MRF):** All hiring requests have to be channeled through MRF. This would help us track and reconcile the category of hiring under backfill or additional hire. The idea is not be bureaucratic but to have control over the process. The MRF has to be sent to KFSL HR with pre approval from the CEO.

**v. Sourcing of candidates:** On receipt of the MRF, KFSL HR can make use of any of the below mentioned sources as per the requirement.

- **Job Portals** – Job portals will be made available to the sourcing team. This is a very good and cost effective source for hiring of middle level positions.

- **Internal referral** – All hiring requirements would be published for the information of all employees of the company (exceptions can be made if the KFSL HR decides not to share the requirements internally for confidential reasons). Internal referral should be made a strong source of recruitment. In order to encourage/reward internal referrals the company will pay the below mentioned amounts as incentive to employees who refer candidates which are selected.

#	Level	Amount (Gross of tax)
1	Associate/Senior Associate	In line with Karvy Group HR policy
2	Officer	
3	Assistant Manager	
4	Manager / Senior Manager	
5	Assistant Vice President	
6	Vice President	

However the immediate line manager, skip level manager, employees at an AVP level & above and employees in HR department would not be eligible for any such reward.

- **Empanelled recruitment consultants:** KFSL HR will maintain a list of empanelled recruitment consultants. Incase the position is such that required skill sets are not available within the organization talent pool the requirement can then be floated to recruitment consultants.

The process of empanelment of a new recruitment consultant will be as follows:

- The Location line manager or KFSL HR can propose empanelment of a new recruitment consultant
- This recommendation will be reviewed and approved by the CEO and Group Head HR.

Hiring rates for such recruitment consultants will not exceed the rates stated below.

#	Level	Percentage of annual gross
	Officer / Assistant Manager	8.33
	Manager	10
	Senior Manager	12
	Assistant Vice President / Vice President	12

The company shall also pay service tax and any other tax arising out of this transaction. Any deviation on the above rates will need prior approval of the CEO and the Group HR Head. It is advised not to make use of the recruitment consultants for hire of Associate & Senior Associate level employees.

- **Campus recruitment:** The Company pro-actively will recruit fresh talent from graduate / post graduate campus directly. KFSL shall partner with the Karvy group campus initiative as far as possible.

- **Recruitment advertisement:** In case of a large/mass requirement of similar nature it is advisable to publish recruitment advertisement in local / national newspapers.

- **Job fairs:** HR can also decide to visit job fairs incase of mass requirement.

**v. Selection of candidates:** Company being an equal opportunity employer, ensures that there is no discrimination against any candidate on basis of gender, religion, ethnicity or age in the process of short listing.

#### Process

The Grade level interview and candidate finalization matrix given below has to be strictly adhered to

Grade of hire	1 <sup>st</sup> Round	2 <sup>nd</sup> Round	3 <sup>rd</sup> Round	4 <sup>th</sup> Round	Final Decision
Associate Senior Associate Officer	Immediate line manager	Region/Division head or VP of the corresponding vertical	KFSL HR		CEO
Assistant Manager					
Manager				CEO	
Senior Manager					
Asst. Vice President					
Vice President				CEO and Group Head HR	

The interview decision can be based on the following key points

- Key skill sets required to perform the job should be demonstrated by the candidate
- Candidates expectations with the role in line with the actual role
- The company should be able to contain the aspirations of the candidates
- The individual should have scope of growth in the organization
- The candidate should fit the organization culture of the company

It is the responsibility of the interviewer to brief the candidate on the current role available, a brief background of the organization, the culture prevalent in the organization the location at which the role will be based.

Some basic interviewing guidelines that are to be followed:

- Do not make the candidate wait for more than 15 minutes.
- Be punctual and start the interview on time
- Be presentable, greet the candidate and ask for his well-being.
- Begin by talking about things of common interest. Candidates are usually nervous before an interview; this will help break the ice. The candidate will display his/her actual potential only when he/she is calm.
- Ask open ended questions and let the candidate do most of the talking
- Do not intimidate the candidate even if his reply to your question is incorrect
- Take notes during the interview
- Explain the role in terms of expectations and responsibilities.
- Close by thanking the candidate for showing interest towards working in our organization
- Give a realistic time frame by which you can inform the candidate the outcome of the interview

On account of outstation candidate a VC should be preferred over a telephonic interview.

Post the interview the line manager and HR will need to fill-up the interview assessment sheet – IAS. This is a mandatory requirement for all interviews. It is suggested to complete this activity immediately as experience of the interview is still fresh.

**vi. Travel reimbursement:** Incase a candidate travel from one city to another on account of an interview the company would reimburse the candidate for travel and incidentals. It is advised to prefer such a time for interview that the candidate can travel back the same day to his destination. However if this is not possible due to any reason the candidate will be reimbursed for his/her accommodation too. The eligibility of travel, boarding and lodging will be in accordance of the travel policy applicable as per the grade in which the incumbent is proposed to be hired. However the onus is on the line managers to restrict travel for interview to minimal. The travel needs to be pre-approved by the CEO & KFSL HR.

**vii. Pre-employment Screening:** Once the line manager and HR agree upon the candidate's suitability for selection KFSL HR would take up the following pre-employment checks.

- De-dupe with internal customer database (to check for any default)
- De-dupe with internal negative database (to check for any past history of being interviewed by the company)

Once the results of the above checks are satisfactory KFSL HR will prepare a comparison sheet. After recommendation from the line manager and the interviewers this sheet will be forwarded to the CEO for approval. Post approval of this sheet the offered compensation and grade will be communicated to the candidate.

Before the offer letter is released, HR should be in possession of the following documents:

- Resume of the candidate
- Interview assessment sheet filled by Line manager and HR
- Clearance from the pre-employment checks
- Photo ID proof
- Last 2 months salary slip
- Copy of the last revision letter / appointment letter incase no revision has been done

On acceptance of the offer letter the prospective employee needs to communicate a tentative date of joining to HR. Once the employee joins the company, He/She is to be issued a formal appointment order. The appointment order can be issued by KFSL HR or Group Head HR.

**Notice period buy-out:** This option has to be exercised sparingly on a case to case basis. The line manager needs to keep in mind the level & criticality of the role before recommending for a buy over. The line manager needs to forward the requisition with the approximate amount to KFSL HR with a justification on urgency of the recruit. KFSL HR will then get this approved by the CEO and Group Head HR. Desirably the tenor of the buyout shall not exceed 30 days. This amount shall be reimbursed to the employee on production of proof of deduction and payment to previous employer. However incase the employee voluntarily terminates his / her employment within 12 months of joining, this amount will have to be recovered with his/her final settlement.

[Index](#)

## 2.2 Recruitment – Associate Trainee Program

### Objective

To provide business with resources for specific short-term projects simultaneously providing exposure to students who have to undertake projects as a part of their curriculum.

### Scope

All trainees hired.

### Process

Identification and grading of management institutes has to be an on-going exercise. Basis this exercise KFSL shall embark on identification of institutes where associate trainees can be hired from.

The plan should contain the following:

- Project guide
- Title of the project
- Department in which the project will be undertaken
- Stipend payable (if any)
- Date of start and tenure of the project.

On approval of this plan from the CEO, KFSL HR will identify the institutes which can be visited to fulfill the requirement of trainees.

The following grid has to be adhered to while interview and finalization of an Associate Trainee.

Category of Institute	Interviewers
Tier 1 & 2	CEO and KFSL HR
Tier 3	VP level vertical head and KFSL HR

The interviewer is expected to understand the capabilities and requirements of the trainee. The project details like the title, tenor etc should be shared during the interview discussion. The prospective trainee also needs to submit an introduction letter from his institute.

On successful completion of the training the trainee is to be issued a letter of completion



## 2.3 Joining process

### Objective

To ensure that the new member of the Karvy family settle comfortably in the organisation.

### Process

Three days before the date the candidate is supposed to join, HR will inform the following concerned.

- Line manager / Vertical head
- Admin department (to ensure seating space / desk-phone / Joining kit)
- IT department for allocation of desktop / laptop

On the date of joining, Line manager should welcome the new entrant in the organisation and communicate the joining intimation to the KFSL HR for initiation of mail Id and employee number.

The candidate is expected to carry the following documents on the date of joining.

- Certificates supporting academic/professional qualifications
  - SSC/10th Class - Certificate along with the mark sheets
  - Intermediate/12th Standard - Certificate along with the mark sheets
  - Bachelors Degree – Certificates along with the semester/year wise mark sheets
  - Masters / Professional Degree - Certificates along with the semester/year wise mark sheets
  - Diploma / PG Diploma – Certificate along with the mark sheets
  - Any other relevant academic certificates
- Latest salary payslip / Salary Certificate
- Relieving letter from last employer
- Service Certificate / Proof of Employment from present & all previous employers.
- Form 16 (OR) Taxable Income Statement duly certified by the previous employer.
- (Statement showing the deductions & Taxable Income with break-up)
- 6 recent passport colour photographs & 1 stamp size colour photograph
- Valid Passport
  - Photocopy of valid passport inclusive of all blank pages (or)
  - Receipt in proof as issued by the passport office, in case applied for the passport.
- Photocopy of the PAN Card.(if applicable)
- Date of Birth Certificate / Proof of Age
- PF Account No.
- Photocopy of the APPOINTMENT ORDER as issued by KARVY.
- Physical fitness certificate from a civil surgeon/MBBS registered practitioner.

The new joinee is expected to collate all above documents and send it to KFSL HR. On receipt of all these documents, the original copy of the appointment letter will be dispatched to the employee along with the joining forms. These would include the following:

- Joining report
- Acceptance of Code of Conduct
- Agreement of non disclosure
- Information and data security undertaking
- Authorisation letter for background verification
- Declaration of De-mat/trading account
- Declaration of relatives in Karvy Group
- ESIC form
- Appointment letter

- Personal profile form
- PF Nomination form
- Gratuity Nomination form

The KFSL HR / Administration are also responsible to co-ordinate on the ID card, Visiting card and salary account opening formalities.

## 2.4 Hiring of relatives

### Objective

To ensure that wherever employees related to each other are working in the organisation, they are not in a position to influence the jobs, performance or career progression of one another.

The company's recruitment philosophy is hiring purely on merit. There is not restriction on hiring of relatives till such time it does not create a potential conflict of interest.

In order to avoid potential conflict of interest and to reduce the possibility of favouritism or appearance of favouritism, the following guidelines must be followed:

- No one is assigned to a position where he/she has the opportunity to check, process, review, approve, audit or otherwise affect the work of the other related employee
- No one is assigned to a position where he/she can influence the salary progress or promotion of the related employee.

In case any employee knows of a situation that appears to be an opportunity for one employee to show favouritism to his/her relative, he/she should contact the KFSL HR.

Example of relatives, for the sake of understanding is Parents / In-laws, Spouse, Children, Siblings etc. However the list is not limited to relations defined above.

### Process

The HR department maintains data on related employee and updates is on a monthly basis. This list is to be reviewed by HR/Compliance on a quarterly basis.

All new hires must declare in their joining kit, if they have any relatives working with the Karvy Group to the best of their knowledge.

[Index](#)

## 3.0 Probation and Confirmation

### Objective

To provide for a time frame to the organisation to evaluate the "performance and culture fit" factor vis-à-vis the internal set standards. This also gives the individual time to understand his/her compatibility with the organisation.

### Scope

All new joiners at all levels will join on probation for a period of six months from their date of joining.

### Process

Step 1. (D-30) On completion of five months HR will send the necessary confirmation appraisal form to the supervisor.

Step 2. (D-20) Within 10 days of receipt of the confirmation appraisal form the supervisor should have a formal discussion with the appraisee. This discussion should revolve around the appraisee's performance on KRA for the specific period, any limitations he/she has in executing his/her duties etc

Step 3. Post the personal discussion the supervisor and the appraisee should arrive at a consensus on the performance during the last five months. Incase they are not able to arrive at a consensus, the matter has to be referred to the skip level supervisor and HR. The decision of the skip level supervisor and HR shall be final.

Step 4. (D-15) Based on discussion the supervisor needs to inform HR either on confirmation of services or extension of probation for the appraisee. Extension can be granted for a span of 1 to 3 months depending on the discussion of the supervisor, skip level manager and HR. In case of extension of probation the supervisor should share a performance improvement plan with the appraisee along with defined timelines for the achievement of the same. Which ever is the case probation extension and confirmations have to be finally approved by the CEO.

Step 5(D-7) Confirmation/ probation extension letter has to be issued to the appraisee. Incase a probation extension letter is issued it has to be accompanied with a copy of the performance improvement plan. The performance improvement plan has to be drafted by the line manager.

Step 6. (Only for probation extension cases) There has to be a fortnightly discussion on the appraisee's progress on the performance improvement plan. Steps 1 to 5 have to be repeated while nearing the completion of the extended probation period. Incase the employee under consideration does not scale up on performance parameters the employee's services can be terminated post discussion and approval of the immediate line manager, division/region/vertical head, CEO and KFSL HR.

[Index](#)

## 4.0 Notice period

### Objective

To protect the interest of the organisation during separation of employees.

### Scope

All employees on rolls of the company

### Plan

The notice period will be as per the grid below

Level	On probation	On Confirmation
Associate and Senior Associate	Nil	7 Days
Officer to Manager	15 days	30 days
Sr.Manager & above	30 days	60 days

The company reserves the right to not accept compensation in lieu of notice period and make the employee serve partial or entire notice period. However, in the event and employee's services are terminated for fraud, theft or withholding of information or for any other form of misconduct, notice period will not be payable.

[Index](#)

## 5.0 Compensation & Benefits

### 5.1 Leave travel assistance policy

#### Objective

To allow employees the benefit of an annual vacation for rest and relaxation

#### Eligibility

All permanent employees on the rolls of company are eligible for LTA.

#### Scope

For employees at all levels, LTA is fixed and is mentioned on the appointment letter / increment letter

LTA entitlement can be claimed once in a financial year. However, for tax exemption purposes LTA is exempt only twice in a block of 4 years as defined by the Government.

If LTA is not claimed during the financial year, the same shall be carried forward to the next financial year.

As per Income Tax rules, actual train fare for AC first class/Economy air fare for the employee and dependent family members by the shortest route to the destination of travel is exempt from tax. Original train tickets for train travel or the original air ticket along with boarding pass for air travel must support the claim. No travel agent bill/photocopied tickets shall be accepted. In case of travel by road the employees need to attach the LTA Declaration Form along with his/her claim.

If a round journey between multiple locations is being undertaken, then tax exemption shall be not be given on the entire trip, but only on the expenses incurred on traveling between two farthest locations (up and down) in the trip.

In case the place of travel is not connected by train/air and is undertaken by road, an amount equivalent to AC first class fare for the distance of the journey by shortest route is reimbursable on the basis that the journey has been performed by rail. Original taxi bills shall be required as proof of travel in this case.

Employees need to avail a minimum 3 working days leave to claim LTA. All LTA claims must be supported by the approved leave application and documents as mentioned in the policy.

#### Process

LTA claims do not need the supervisor's signature and should be sent directly to HR.

The LTA claim should contain an Expense Claim along with the following supporting documents:

If the journey is undertaken by air, then the **original** tickets along with boarding passes.

If the journey is undertaken by railway, then the **original** train tickets.

If the journey is undertaken by road, then the details need to be filled in a subscribed format, which is available with HR.

LTA claims shall not be processed if:

- Photocopies of bills/tickets are sent
- Tickets are not sent with claim form
- The claim form is incomplete
- Only a travel agents bill without tickets is given

- Leave form/Mail approval not attached

[Index](#)

## 5.7 Policy on usage of mobile phones

### Objective

To ensure seamless communication facilities for employees during non office hours.

### Process

All employees who are authorised to use a mobile phone are required to take up a connection with the CUG tie-up for the company. Employees can claim their monthly mobile bills excluding their personal calls. However the claims need to be within the prescribed monthly limits as defined below.

Officer / AM – Rs. 800/-

Manager / Sr. Manager – Rs. 1000/-

Asst. Vice President – Rs. 1200/-

Vice President – Rs.1500/-

On receipt of the mobile bills employees need to first settle the bill with the service provider upfront. The employees need to highlight their personal calls and deduct the sum total of personal call charges from the bill amount. The itemized bill needs to be attached to the claim form and approved by the authority as per the delegation matrix. The handset has to be procured by the employee and the company shall not reimburse any employee towards the same.

[Index](#)

## 5.8 Employee Gift Policy

### Objective

To ensure that the company becomes a part of an employees important milestones.

### Scope

Events like birthdays, marriage and birth of child is covered under this policy.

### Process

**Birthday:** The Admin / any other colleague can arrange a cake and a bouquet for birthday celebration in office for the employee. The admin or the employees who has organized the event can raise a claim up to a maximum of Rs. 1000/-

**Marriage:** In the even of an employee getting married, office colleagues can present flowers / gift for a maximum of Rs.500/- Any one of the colleague present for the occasion can raise a claim for this expense.

**Birth of Child:** In the even of an employee being blessed with a child, office colleagues can present flowers / gift for a maximum of Rs.500/- Any one of the colleague present for the occasion can raise a claim for this expense.

[Index](#)

## 5.9 Provident Fund Benefit Policy

### Objective

To comply with the statutory regulations governing employee provident fund

### Eligibility

The benefit of Provident Fund is extended to all employees from the date of joining their services with the company under the Employee Provident Fund & Misc. Provisions Act, 1952.

The rate of contribution is as given below:

Employer's contribution: 12% of Basic salary per month

Employee's contribution of 12% of Basic salary per month

The contribution of both the employer and employee are operated through the monthly payroll.

The monthly PF contribution for all employee of the company is deposited with the Regional Provident Fund Commissioner

An employee may increase his/her contribution under the Voluntary Provident Fund to a maximum of 20% of the Basic salary. (This is an internally set limit, though there is no limit set by the act). In such a case the concerned employee must inform the HR department about his/her decision to increase the contribution. This change can be effected only at the beginning of a new financial year.

The employer's contribution remains fixed at 12% of Basic Salary per month.

[Index](#)

## 5.10 Gratuity Benefit Policy

### Objective

To comply with the statutory regulations governing employee gratuity.

### Eligibility

The benefit of Gratuity is extended to all employees from the date of joining their services with the company under the Gratuity Act 1972.

The amount of gratuity payable is 15 days salary for every year of completed service in the company calculated on the basis of 26days a month on the last basic salary drawn immediately preceding the date with the employee becomes entitled for gratuity under the scheme.

No Gratuity is payable if on the date of leaving the service the employee has not completed 1700 days of continuous service. However, in cases where termination of service is caused due to retrenchment, superannuation death physical disability of the employee or transfer to any other associate/group company and the company to which he is transferred does not agree to take over the responsibility for payment of gratuity, the qualifying period of five years is not necessary for determining the eligibility for gratuity.

No Gratuity is payable if the services of an employee are terminated due to disciplinary action or any action inquiry or legal suit is pending against the employee at the time of his leaving the service with the company. If an employee dies while in the services of the company the amount of Gratuity payable in such an event is made payable to his/her spouse or if there is no spouse to his dependent children or other dependants.

The HR Head has the final authority to decide and settle all the difference or issues, which may arise in context of the interpretation of any clause of the scheme and his/her decision is considered to be final and binding.

[Index](#)

## 6.0 Performance Management process

### Objective

- To provide a framework for systematic planning of performance objectives at the beginning of the year.
- To ensure Congruence between individual objectives & organizational goals.
- To identify the gaps in performance for the purpose of development.

### Scope

All employees on rolls of the company will be eligible to participate in the performance management process; however employees who have joined on or before the last day of October will be eligible for the financial increment arising out of this exercise in the same appraisal year.

### Process

The appraisal year is defined as the financial year i.e. April to March.

The process commences with a performance planning/goal setting exercise in which the Key Result Areas for all individuals are defined at the beginning of the year through a discussion between the employee and supervisor. The onus to set the KRA's for new joiners is on the new joinee and the supervisor. The KRAs should be submitted to KFSL HR duly approved by the CEO latest by 30 days after joining.

### Time lines:

The performance review has to be done quarterly, at the end of the financial year all the quarterly ratings are to be collated which helps in arriving at an annual rating for the individual.

- 1) At the end of quarter the employee has to fill in his achievements against the agreed KRAs. He/She also needs to allocate a score to the achievement based on the rating sheet below

1	2	3	4	5
Outstanding	Exceeds Expectations	Meets Expectations	Needs Improvement	Below Expectations

- 2) The employee will also define weightage (%) for every KRA. The sum total of all weights should be 100.
- 3) Appraisal discussion with supervisor: during the appraisal discussion between the supervisor and the employee the supervisor will review the ratings provided by the employee and the relative weights allocated to individual KRAs.
- 4) The supervisor can alter the ratings / weights if he/she deems it fit.
- 5) The supervisor will then identify areas for improvement for the employee based on the discussion which have to be documented in the form.
- 6) Once there is consensus on the rating the form has to be signed by the employee and the supervisor. (the employee can take a copy of the signed form for his records)
- 7) Post the rating by the supervisor the same has to be reviewed by the skip level manager and subsequently by (CEO for manager level and above and division/region/vertical head.

- 8) Once all ratings have been collated by KFSL HR there has to be a normalization discussion. The participants for this discussion would be all the business heads, CEO, HR. The primary motive of the normalization process is to ensure that the ratings are following a normal distribution.
- 9) Post the normalization exercise the rating will be sent to vertical heads for a final review.
- 10) Post the review by the vertical heads the final ratings will have to be approved by the CEO.

[Index](#)

## 7.0 Leave Policy

### Objective

To define leave entitlement for all employees.

### Eligibility

All employees on the rolls of the company are covered by the leave policy.

### Scope

Entitlement for leave is prorated and shall commence from the day an employee joins the Company.

Types of leaves:

**Privilege Leave:** All employees are entitled to a maximum of 21 days of such leave in a calendar year. The entitlement for new joiners will be pro-rated depending on their date of joining. The 21 days of privilege leave is inclusive of 7 days of mandatory leave. All employees are required to avail of mandatory leave (7 days) once in the leave year.

For calculation of mandatory leave paid holiday falling within the leave period will be counted as part of the leave.

In order to ensure that all employees avail their mandatory leave during the calendar year, it is recommended that all employees submit a tentative mandatory leave schedule to their Supervisors, at the beginning of the year. The Supervisors then ensure that employees avail their leave in a staggered fashion, throughout the year, without bunching up the leave either at the beginning or at the end of the year.

**Sick Leave:** Sick leaves can be granted at the discretion of supervisor, KSFL HR and CEO. The immediate supervisor can approve up to 3 days of continuous leave. Any sick leave beyond 3 days at a stretch has to be approved by the CEO. Such leave application will have to be supported by adequate proof.

### Maternity Leave for Female Employees

Wherever applicable, maternity leave shall be governed by the provisions of Maternity Benefit Act, 1961.

This will apply to cases where an employee adopts a child also.

No employee will be entitled to Maternity Leave unless she has worked in the company for a period not less than eighty days in the twelve months preceding the date of her expected delivery. An employee will be entitled to twelve weeks maternity leave with full pay.

All reporting managers are responsible for intimating to HR, whenever relevant, the names of employees who have availed maternity leave.



Ready reckoner for leaves:

#	Particulars	Mandatory Leave	Privilege Leave	Maternity Leave for female employees
1	Entitlement	(7 days) once in six months (Jan- Jun, Jul – Dec).	21 working days in a year. Prorated for new joiners (inclusive of mandatory leave)	12 Weeks
2	Accrual	Nil – Lapse at the end of year	Nil – Lapse at the end of year	-
3	Encashment	Nil	Nil	-
4	Combination	Can only be clubbed with maternity and sick leave.	Can only be clubbed with maternity and sick leave.	Can be clubbed with any other leave
6	Prefix/suffix	Can be pre-fixed OR suffixed to paid holiday. Paid holiday not counted as a part of leave	Can be pre-fixed OR suffixed to paid holiday. Paid holiday not counted as a part of leave	Can be pre-fixed OR suffixed to paid holiday. Paid holiday not counted as a part of leave
7	Paid holiday falling in between leaves	Shall not be counted as a part of leave	Shall not be counted as a part of leave	Shall be counted as a part of leave
8	Application process	Planned – prior mail approval from supervisor marking HR	Planned – prior mail approval from supervisor marking HR  Incases of emergency at least a verbal approval from supervisor	Planned – prior mail approval from supervisor marking HR

The onus is on the employee to exercise leave in a responsible manner. Please note that no leaves will be permitted during the notice period. In the case of a very urgent requirement the employee shall be granted leaves, but the notice period will be extended by those number of days.

[Index](#)

## 8.0 Employee Relocation Policy

### Objective

To lay down the guidelines for reimbursing expenses on transfer / relocation.

### Scope

All employees on the rolls of company are covered by this policy.

### Details

This document is a proprietary information of KFSL and should not be reproduced or altered without requisite permissions.

The Company will reimburse or organize relocation / transfer expenses on actual subjects to prior approval of vertical head and KFSL HR, CEO and Group Head HR.

Employees on transfer / relocation will be entitled to stay at a hotel / company guesthouse for a period of 1 week. Any extension for staying at the guesthouse / hotel will need the prior approval of the CEO and Group Head HR.

For employees who stay in a hotel, entitlements of the Domestic Travel Policy will apply. Prior to the relocation, the employee can make one trip along with his / her spouse, to finalize accommodation etc. In case school admission is required for children, up to two children may accompany the parents on the same visit. Entitlement for travel would be governed by the Domestic Travel Policy.

### **Process**

The employee should obtain at least three quotations from Packing & Forwarding Agents, which should be sent to Administration Department and Human Resources for approval. The quotations should include cost of freight for household goods and car, packing, forwarding, uploading / loading and insurance details. On receipt of the quotation HR/Admin will give an approval to one of the quotation.

The employee is expected to make the payment directly to the vendor, this would be reimbursed to the employee on production of actual bills.

After the transfer is affected, the employee is required to submit a reimbursement claim (for travel and hotel / guest house stay) to the HR Department who will approve and forward to the Accounts department for payment.

[Index](#)

## **9.0 Working Hours / Days**

All employees will follow the normal working hours as follows:

HO - Monday to Friday - 9:00 am to 6:00 pm

Other Officer

Monday to Friday - 9:00 am to 6:00 pm

Saturday – 9:00 am to 1:30 pm

The working hours are designed to meet and exceed customer requirements. Employees may be required to extend working hours accordingly.

[Index](#)

## **10.0 Dress code**

The following dress code has been prescribed for all employees of the company.

Men

Monday to Thursday – Formals with Tie

Friday – Smart casuals

Saturday –casuals

Women

Monday to Friday – Formals

Saturday – Smart casuals

[Index](#)

## 11.0 Attendance

### Objective

To ensure that the processing of salary happens correctly keeping in mind days of presence and absence.

### Process

Pre-requisites: It is mandatory to maintain attendance register in all offices.

It is mandatory for all employees to sign the attendance register along with in-time. The following legends would represent various forms of attendance on the muster.

P - Present

OD - Outdoor duty

L - Leave

LOP – Loss of pay

On 16<sup>th</sup> of every month the region/division/vertical head will be required to send a copy of the attendance register from 16<sup>th</sup> of the last month to 15<sup>th</sup> of the current month duly signed and approved by him to KFSL HR.

[Index](#)

## 12.0 Internal transfers

### Objective

To ensure a uniform process is followed while considering internal transfers.

### Scope

All transfers from one location to the other on account of business needs or employee requests.

### Process

All transfers from one location to the other will have to be proposed by the region/division/vertical head along with justification to KFSL HR. Post review of the request KFSL HR will seek approval from the CEO.

[Index](#)

## 13.0 Separation Process

### Objective

To ensure a smooth transition of the employee from the company.

### Process

The employee must submit to his / her supervisor a letter of resignation in writing; resignations on mail are also acceptable.

The Supervisor must accept the resignation, specify the last working day of the employee and forward to KFSL HR.

KFSL HR intimates Karvy Corporate HR of the resignation.

In cases where an employee named in whistle blow resigns, our practice would be to accept the resignation, but not relieve the employee until the investigation is complete.

KSBL HR sends a clearance form to the employee who obtains the relevant clearances and sends back to KSBL HR on his/her last working day. Prior to the employee's separation, an exit interview needs to be conducted and feedback documented.

Incase of employees up to Manager Level the exit interview has to be conducted by at least a VP level resource and KSBL HR. In cases of employees above the manager level the exit interview is to be conducted by CEO and KSBL HR.

HR gets gratuity claim forms filled by the separated employee (incase eligible) and sends the same along with the other separation documents to HO-HR team for Full and Final settlement processing of the employees.

Karvy Corporate HR dispatches the Settlement amount, the settlement details and relieving letter to the employee subject to receipt of the completed clearance form.

File the exit interview form, with the interviewer's comments, resignation letter, and clearance form in Personal Folder.

[Index](#)