

14. Increments

At Toyama Controls, we believe in recognizing and rewarding the efforts and contributions of our employees. Salary increments are an important part of our commitment to ensuring fair and competitive compensation. Here's how our increment process works:

1. Annual Increment Cycle: Our primary timeline for salary increases is at the beginning of every financial year. During this period, all employees' performance and contributions over the previous year are evaluated.

2. Performance Evaluation: The annual increment process involves a comprehensive performance evaluation. Supervisors and managers assess employees' performance against their assigned goals, KPIs, and overall job responsibilities. This evaluation is based on factors such as achievements, skills development, collaboration, and adherence to company values.

3. Merit-Based Increments: Salary increments are merit-based and are determined by the employee's performance and contribution to the company's success. Employees who consistently meet or exceed expectations and demonstrate exceptional performance are considered for higher increments.

4. Increment Amount and Guidelines: The increment amount is determined based on various factors, including the employee's performance, market trends, budget allocation, and overall company performance. Our aim is to provide fair and competitive increments that reflect employees' value and maintain internal equity.

5. Communication and Notification: Once the increment decisions are finalized, employees are notified of their salary increases through formal communication from the HR department. The communication includes the details of the increment amount, effective date, and any changes to the employee's total compensation package.

6. Off-cycle Increments: While our primary increment cycle is at the beginning of the financial year, we also acknowledge exceptional performance throughout the year. If an employee consistently demonstrates exceptional performance or makes significant contributions to the company's success, an off-cycle increment may be awarded to recognize their efforts. These off-cycle increments are typically communicated to the employee as and when they occur.

We are committed to maintaining a fair and transparent increment process, ensuring that our employees are appropriately rewarded for their hard work and dedication. The exact details and timelines of the increment process will be communicated to employees as part of the annual increment cycle.

