



## **EXIT Policy**

**To define a hassle-free exit process and smooth separation or departure of the employees of the Company from the organizational works.**

- 1) The Policy applies to all Employees.
- 2) The employee voluntarily expresses his/her decision to leave the Company which is usually uncalled by the Company. For discharging the formalities of 'Normal Exit', an Employee intending to get relieved from the organization should submit his/her resignation through e-mail to his/her Reporting Manager with a copy to Human Resources ("HR"). The Reporting Manager would try to deduce the reasons for resignation and try to resolve the issue. If the Reporting Manager is unable to retain, he/she would forward the mail with his/her comments to HR.
- 3) HR will have a detailed discussion with the Employee within 10 workdays of receiving the forwarded resignation e-mail from the Reporting Manager.
- 4) 'Forced Exit' is materialized when an Employee has been told to leave the Company due to various disciplinary reasons which are in conflict with the Company rules and regulations.
- 5) An Employee is deemed 'terminated'
  - If he/she is found in breach of conduct, including but not limited to fraudulent, dishonest, undisciplined conduct, breach of integrity, embezzlement, misappropriation, misuse, causing damage to the Company's or Client's property or breach of the confidentiality obligations.
  - HR in consensus with the Business/Function Head can initiate the Termination.
- 6) Separation on account of unsatisfactory performance. Unsatisfactory performance can arise due to the following reasons:
  - Training imparted to the Employees not cleared.
  - Confirmation rejection.
  - Non-improvement shown in the Performance Improvement Plan.

7) Experience or Relieving or Termination letter will be given to Employee provided he/she settles his/her dues with the Company.

8) Abandonment of Services'

- This arises when an employee does not report to work for 4 consecutive workdays without prior authorization and there is no intimation from the Employee on his/her absence from work.
- In case of an Employee abandoning services, a call notice would be sent to the Employee's personal email address (as per HR records) and 4 workdays would be given to him/her to revert.
- If there is no response, the Company will construe that the Employee has discontinued from the services and the HR will initiate action to complete the 'No Dues Certificate' on behalf of the Employee.
- A detailed letter on 'Closure of Employment' will be sent to the Employee's personal email address (as per HR records) with details regarding the last working date, dues payable, returnable assets, etc. and clearly notifying the Employee of probable legal action, in case of no response.
- If any amount is recoverable from the Employee, the Company will take necessary action to recover the amounts and any other committed agreement, as payable to the Company.

9) Notice Period Duration & Terms

- An Employee resigning from his/her position mandatorily has to serve the notice period as per terms of his/her Appointment Letter.
- An Employee cannot avail of any leave during the notice period. The notice period would extend in case of any leave availed or may be treated as LOP (at the discretion of his/her Reporting Manager and HR) by the number of days of leave availed.
- Any waiver/adjustment in the notice period will be at the discretion of the Head of Department and HR subject to Employee's availability of replacement/business impact of the position.
- Notice period cannot be adjusted against the 'Accumulated Leave' for the unserved portion of the notice period. The remaining leave balance is not subject to any encashment.
- To be eligible to claim the bonus and incentives committed, an employee should be a full-time employee on the release date of the same. Employees serving

notice period will not be eligible to claim any full or partial incentives or bonuses committed.

- In case of extension of the notice period, the last part of the notice period (backward calculation from LWD) will be considered as notice period for all calculations and all the terms of the notice period will be applicable for that duration.
- In certain cases of employee voluntarily resigning, the organization reserves the right at its sole discretion to relieve the employee earlier than the mentioned notice period depending upon the business requirement.

#### 10) Last Working Date (LWD)

- The last working date shall be the last day of the Notice period from the date the Employee has served his Resignation. The notice period duration shall be inclusive of the resignation date.
- While on notice period, the salary for the previous month in which the employee will be relieved will be on hold and will be processed along with FFS.
- The Reporting Manager can communicate the LWD to the Employee, only post discussion with the HR.

#### 11) No Dues Clearance (“NDC”)

- NDC is initiated by the HR for the resigned Employee on or before the LWD.
- HR will intimate the Information Technology (“IT”) and Finance team at least 4 days in advance on the Employee exit.
- A sign-off from the below-mentioned stakeholders is mandatory for positive clearance of NDC, post which the Experience/Relieving letter would be issued to the Employee.
  1. Knowledge Transfer person
  2. HOD
  3. IT department
  4. Finance
  5. Administration in charge
  6. HR
- The Company reserves the right to hold back the Employee’s salary for the entire notice period if there are proportionately large dues.

- The Exit Discussion is conducted on the LWD or on a day or two before LWD by the HR with the exiting Employee, during which the Employee completes the Exit form.
- Full & Final Settlement (FFS)
- On full completion of the NDC process and receipt of IT declaration proofs, Finance will calculate the FFS and payout (if any) will be made in the next payout date through cheque/ Bank Transfer.
- Organization is eligible to recover the complete Joining Bonus, from the Employee if they leave or are terminated from the organization within 6 months period from the date of their joining.
- The FFS process takes a minimum of 45 working days. The relieving/ experience documents of the employee will be released on satisfactory completion & receipt of all Exit forms & formalities by the HR department including a Signed copy of FFS statement and No dues certificate.

## 12) Retirement

- The retirement age from the employment of Employees in India shall be 60 years. The last working day would be the last date of the month in which the Employee turns 60 years.
- The Management may at its sole discretion grant annual extension beyond the age of retirement in case the Company desires to avail the services of the retired Employee. Alternatively, he can be engaged on an annual contract basis either on per diem allowances or monthly remuneration on mutually agreed terms and conditions. However, a person will not be entitled to any long-term benefits.
- The above is subject to the job requirements, satisfactory service, and continuing good health of the Employee.

## 13) Intervening period

- During the above intervening period, the Employee will be required to obtain necessary clearance from all concerned departments.
- The HR and Account Department will prepare Employee's full and final settlement such as salary, the balance of leave, gratuity, and medical reimbursement, if any, for settling the Employee's dues timely.