



GLOCYBS PVT. LTD.

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EMPLOYEE EXIT POLICY

1. Scope:

This Employee Exit Policy applies to all employees of GLOCYBS. It outlines the procedures for both voluntary and involuntary separation of employment.

2. Voluntary Separation:

2.1. Communication of Resignation:

Employees who intend to resign must submit a proper resignation letter through the company portal. The letter should indicate the reason for resignation and the last working day (notice period).

2.2. Retention Discussion:

Your manager and the HR department will initiate a discussion to understand your reasons for leaving. This discussion helps us identify areas for improvement and potentially convince valued employees to stay. Depending on the situation, the Director may also be involved.

2.3. Notice Period:

Employees are obligated to serve a 90-day notice period under the employment agreement to ensure a smooth transition of duties. This permits us to hire and train a replacement.

2.3.1. Notice Period buyout: The notice period for termination of employment during the probation period is shorter than after the probation ends.

2.3.2. Notice Period buyout amount: The Company can terminate your employment with written notice of 10 days or by paying you 10 days' salary instead of notice.

2.4. Bond Period and Early Termination:

If you are subject to a **mandatory employment bond** with GLOCYBS, you are obligated to stay employed for the contracted period. Early termination during the bond period will result in a **compensation payment of Rs.100,000** to cover recruitment and training costs associated with your replacement.

2.5. Clearance Form:

The HR department will provide a Clearance Form to resigning employees before their last working day. This form needs to be signed by your manager and Finance department to confirm you have completed all obligations.



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2.6. Exit Interview:

The HR department will conduct an exit interview to gather your feedback on your experience at GLOCYBS. Your insights will help us enhance the office environment and reduce departures.

2.7. Issuing Relieving Letter:

After completing all leaving procedures and returning company assets, the HR department will issue your relieving letter within two weeks after your last working day if no outstanding clearances are pending.

2.8. Issuing Experience Letter:

The HR department will issue your experience letter within 45 days of receiving all clearances.

2.9. Payroll & Taxes during the Notice Period:

To ensure a smooth salary process during your notice period, please follow these guidelines:

2.9.1. Submit Investment Proofs for Tax benefits:

2.9.1.1. As soon as you resign, gather all your investment proof documents to claim Income Tax (IT) benefits. Submit these investment proofs to the payroll team within 3 working days from your resignation date.

2.9.1.2. Submitting these papers on time allows the HR/Payroll team to determine the correct tax deductions for your salary during your notice period. This guarantees that you get the maximum tax benefit.

2.9.1.3. If you don't submit the proof within 3 days, the HR team might not be able to consider them for tax deductions. This could result in a higher tax amount being withheld from your first salary payment during the notice period.

2.9.2. Outstanding Debts Deducted from First Notice Period Salary:

2.9.2.1 Any outstanding company loans or other financial obligations you owe to GLOCYBS (e.g., company advances) will be deducted from your first salary payment during the notice period.

2.9.2.2 This ensures that all your financial commitments with GLOCYBS are settled before you receive your final paycheck.



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3. Involuntary Separation:

Termination may occur for reasons including:

3.1. Absconding: Unapproved absence lasting two or more days. An established procedure for notifications, legal notices, and prospective legal action shall be followed.

3.2. Performance Consistent inability to achieve performance standards. A Performance Improvement Plan (PIP) may be proposed to allow employees to improve before being terminated.

3.3. Immediate Termination Serious acts such as fraud, misbehaviour, or a breach of company policies may result in immediate termination of employment.

4. Notice Period for Termination:

4.1. Confirmed Employees: 30 days of written notice or pay instead of notice.

4.2. Probationary Employees: 10 days of written notice or pay instead of notice.

5. Full and Final Settlement:

5.1. You are required to return all company property and settle any outstanding debts before your last working day.

5.2. Full and Final Settlement, which includes your final salary and any outstanding benefits, will be processed **within 45 days of your last working day**. Any outstanding employee debts will be subtracted from your final settlement payment.

Any queries regarding the Employee Exit policy, kindly contact the HR department at hr@glocybs.com or admin@glocybs.com.

