

EXIT/SEPARATION POLICY

7/18, HR policy Version 1.3

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1. PURPOSE

The purpose of this document is to establish guidance and policy of the Exit/Separation process. By presenting this policy Appshark would like to ensure that the employees have a smooth and clear exit process from the organization

2. SCOPE

This policy is applicable to all the full time and contractual employees in the Offshore (India) location on direct/contractual payrolls of the organization

3. RESIGNATION

1. AppShark, as an organization does not want to lose any Associate. However, if any associate decides to resign, they would do so first by consulting the Reporting Manager, and then sending the resignation via email to the HR manager, with a copy to the Reporting Manager.
2. Once HR department receives the resignation approval from the Delivery team. They will have one-on-one discussion with the employee and understand the concerns, issues. During this discussion, HR or the Management understands the reason for leaving, his/her experiences in Company. During this interview his/her suggestions will be sought and noted.

4. NOTICE PERIOD

1. All associates must adhere to the following minimum notice period requirements, Notice period is based on the designations and also the project requirements.
2. Associates Notice Period

Associate on Probation	30 days. The Company reserves the right to alter this duration.
All Confirmed associates (Trainees to Sr. Software Engineers)	60 days. The Company reserves the right to alter this duration.
All Associates from Project leads and above designations	90 days The Company reserves the right to alter this duration This notice period is applicable to all the employees in the position irrespective of their notice period mentioned in their offer letters.

As a policy, Company does not want to negotiate on the notice period. Company has the right to take one or more of the following actions on associates who violate the resignation & notice period policy.

- Terminating the employment as an absconding associate.
 - Freezing associate's relieving/experience letter.
 - Taking any other legal action in the boundaries of the law.
3. If an associate is under a mandatory service agreement with the Company, associate cannot be relieved before the agreed service period is completed. The notice period will not be the part of service agreement period.
 4. All the leaves applied in the respective financial year will be calculated on pro rate basis, any excess leaves taken by the associates will be adjusted in the final account settlement. Any leaves availed during Notice Period will extend the Notice Period by an equivalent amount.
 5. However, management may consider the option of relieving the associate sooner than the stipulated notice period by deducting associate's salary in lieu of the reduction in notice period, if the associate has already notified his/her desire to look for other employment opportunities in a formal email to his reporting manager or other management team members at least 1 month prior to the actual resignation date. This option is considered only if the reduced notice period gives manager enough time to effectively accomplish incomplete assignments, knowledge transfer and documentation, at the discretion of the Management Team.
 6. Associates are expected to conduct themselves professionally at all times, including during the notice period. They are expected to perform their job duties, conduct with customers and colleagues in a professional manner. Failure in this regard will be considered a violation of exit policy, and will be handled accordingly.
 7. In case an associate resigns during the probation period, the Company reserves the right to reduce the notice period based on the performance of the associate and/or quite a few factors linked to employment.

5. LAST WORKING DAY

Last working day of the employee will be declared by the delivery team in consultation with the reporting manager. This is dependent on the employees KT completion, assignments completion and any other dependable project or documentations completion

Post last working (LWD) day declaration by the delivery team. HR will review and proceed according to the policy of Notice period and any other commitment made by the Individual to the organization.

6. NO DUES CERTIFICATE (NOC)

Before leaving the organization, individuals should get the No Dues Certificate (NOC) from all the support and delivery departments. Employees have to return the company assets provided to them

as part of their employment confirmation in the organization such as Badges, ID Cards, Library Books, Reference Manuals, Documentation, Software, Stationary items, Computer and Accessories, Draw Keys, Telephone / Cell phone / Vehicle or any other assets provided to the respective departments. They need to fill-in the form and get the signature from the respective departments. An associate shall be specifically restrained from keeping copies or extracts of either Company's or any of its client's documents with him/her after release from the services. HR will initiate the relieving formalities only after receiving the NOC. This activity should be completed on the Last working day.

Departments to contact in the NOC process:

1. IS Team – for all technical assets submission
2. Admin Team- for Insurance cards and ID card submission
3. Finance Team- for all dues calculation
4. HR- for all financial dues, other compliance related and required reliving letters

If need be the employee's last month/last but one month salary may be placed hold for F&F calculations. The hold salary communication will be sent the employees in advance.

7. RELIVING FORMALITIES

After receiving the NOC, HR & Finance team will calculate the leaves, attendance and any other advances or recoveries.

I. Reliving & Service letter:

After the receipt of the NOC on the last working day of the employee, HR will prepare the reliving documents – Service letter and reliving letter. The letters will be issued to the employee in most and all cases on last working day in case of any dependencies will be issued within a week's time from the last working day.

II. Form 16

Form 16 and other Payments: Form 16 will be issued to individual in the month of April of the subsequent year. If there are any amounts pending in Company, Accounts Department will issue a cheque to the individual as per the payment rules, on the 5th of the subsequent month, provided the associate submits the documents needed for the accounts dept.

III. Provident Fund Transfer / Withdrawal:

The individual has to submit appropriate forms of the Provident Fund duly filled; these documents will be given after 60 days from the date of relieving.

IV. Final Accounts:

Final accounts Signed through Company for the settlement of his/her accounts. The individual would get the funds credited to his/her account.

8. TERMINATION

1. The Organization may terminate associate for any cause including, but not limited to violation of any provision of the contract agreement, willful failure to perform assigned duties, willful failure to comply with reasonable and fair instructions, failure to perform in accordance with accepted professional standards, bad faith, illegal acts, or testing positive for drugs. Associate acknowledges the importance of veracity regarding the information on the application and resume, and any other related employment documents and understands that falsification of that information is grounds for immediate termination.
2. Company reserves the right to take any other action against the associate that is available under the law. In case an associate is absent unauthorized for more than three days he will be given a show cause notice from Company and shall be asked to report to office within a week from the date of issue of letter, failing which the associate shall be terminated. Whether he/she shall get the amount outstanding or not shall depend on the discretion of the management.
3. All the advances pending against the associate should be settled before the associate is relieved. Company has the right to withhold any amounts due to the associate for any duty owing from the associate. Terminated associates or associates who have not served notice period or associates with unsettled financial dues, if any, will not be issued experience or relieving letter.
4. Performance improvement Plan: Any associate for whom Performance Improvement Plan (PIP) is implemented cannot tender his/her resignation during the PIP period. The performance of the associate will be evaluated on a weekly basis for 04 weeks and the associate is expected to improve his/her performance and execute his/her assignments by the end of this plan period in order to remain employed in the Organization. Failure in PIP leads to termination from the employment.

9. VIOLATION

1. Company has the right to take any form of disciplinary action against its associates found violating the Exit policy to the extent of freezing payments and certificates, lodging a police complaint, informing new employer etc., within the boundaries of the Law.
2. The Company reserves the right, however, to terminate the employment for disciplinary reasons, violation of Company policy, violation of law, at any time without notice. In such cases, experience and relieving letter will not be provided.

10. VERSION CONTROL

S.No	Date Modifies	Modified by	Approved by	Suggestions by	Version change details
1.2	Jul 2015	HR Team	Management		
1.3	Jul 2018	Sripriya	Gopikrishna Vemuri,	Siva Reddy	Included Notice period cause, Last working Day declaration, NOC process.