

Prayas Financial Services Pvt. Ltd

Human Resources (HR) Policy Manual

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Introduction

- **Prayas Financial Services Pvt Ltd.** (hereafter referred as ‘PFSPL’ or ‘The Company’) is a subsidiary company of Ananya Finance for Inclusive Growth. PFSPL is engaged in providing micro loans under the Joint Liability Group model to low-income women borrowers.
- Human Resource Management System (HRMS) contributes substantially towards the success of the company. Scope of Human resource includes recruitment and on-boarding policies, employee compensation and training, assessment of employees’ performance and all other related functions which involves employee’s and organizations well being
- The purpose of this document is to outline the Human Resource policies of the company to ensure uniform & fair practices across all locations.

Managing Director and / or Chief Executive Officer (MD & CEO) shall be authorized to approve and effect any change in HR Policy, as and when needed which would be put up for ratification in the immediately succeeding meeting of the Board of Directors. Further, Managing Director and / or Chief Executive Officer (MD & CEO) are also authorized to approve a case-by-case deviation to the HR Policy.

Basic Business Ethics

The following Business Ethics are applicable to all employees of PFSPL:

Integrity and Transparency

The Company is committed to providing a diverse and inclusive work environment, free of all forms of discrimination, including but not limited to any type of harassment. Integrity and transparency are the core of the Company’s principles and culture. All employees have a personal responsibility to protect the reputation of the Company by doing the right thing, act with honesty and integrity in all dealings with customers, business partners and fellow employees. Employees shall not take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing /practice. If case an employee is uncertain what to do, he/ she is expected to refer to the relevant section of this Policy. Alternatively, they can seek guidance from their supervisor.

Respect

The Company’s greatest strength lies in the talent and ability of its employees. Mutual respect shall be the basis for all employee relationships. Engaging in behavior that ridicules, belittles, intimidates, threatens or demeans others can negatively impact the Company’s reputation. An employee shall treat others with the same respect and dignity that any reasonable person may wish to receive, creating a work environment that is inclusive, supportive and free of harassment and unlawful discrimination.

Equal Employment Opportunity

The talents and skills needed to conduct business successfully are not limited to any particular group of people. The Company is committed to equal employment and advancement opportunity for all individuals without distinction or discrimination based on race, color, religion, caste, creed, gender, marital status or any other unlawful basis.

Organization Hierarchy

The Company has strong Corporate Governance system in place. It endeavors to ensure transparency and highest standards of Corporate Governance. Under the Board of Directors, there are Committees of the Board with defined terms of reference for monitoring various aspects of the business. For normal/day to day functioning of the Company, powers are vested with the Managing Director and/or Chief Executive Officer (MD & CEO). The various employee grades below the MD & CEO are defined as under:

Grade	Particulars
8	Vice President
7	Associate Vice President
6	Senior Manager
5	Manager
4	Deputy Manager
3	Assistant Manager
2	Officer
1	Executive

Employment Process

Employee Selection

Applications for employment in the Company shall be received through the Company's website, various job portals, social media platforms, referrals as per the requirement of the Company from time to time. Keeping in view the nature of business in which the Company is engaged, bulk of the recruitment pertains to field employees. Generally, the respective Supervisors shall hold interview/ screening of interested candidates at the Branch/ Area Office to ascertain their suitability based on experience, educational qualification, attitude and aptitude for field work. Details of the shortlisted candidates shall thereafter be sent to HR-Head Office for checking with employment criteria, pre-on-boarding verification, and preparation of offer letter etc. to the selected candidates.

On Boarding

Considering the nature of activities of the field employees, detailed verification shall be conducted by the HR Support team before the selected candidates are taken on board. The various filtering processes are as follows:

- **House verification:** In the event of the candidate accepting the offer, the Company shall conduct house verification of the employee at the permanent address wherein employee's family and parents normally reside. Further, a joint photograph along with parents shall be taken for record purpose. Negative report will lead to denial of employment opportunity with the Company
- **Previous employer feedback:** HR Support team will track the past records of the prospective employees. The offer for employment shall be made to the candidate post obtaining positive feedback from past employer(s). In case, however, the aforesaid feedback is not readily available, a candidate may be allowed to proceed with the on-boarding process subject to availability of positive report from Equifax/additional checks.

Detailed selection and on-boarding process adopted by the Company are given in the Annexure A.

Joining Process

The following documents submitted by the candidate shall be verified with the originals on the date of joining:

- Identity/ Address Proof and Proof of age (Aadhar Card/ PAN Card/ birth certificate/school leaving certificate/ration card) where aadhar and pan card are mandatory documents
- Educational and other qualification

Following documents are mandatory to submit for experienced candidates: -

- Release/ relieving letter from the previous employer, if any
- Salary Slips /Bank statements which reflects the salary received
- Letter(s) copies of previous Employer (Appointment letter, Relieving & Experience Letter)
- Provident Fund (PF)/ Employees State Insurance (ESI) and other relevant forms (nominee declaration)

Terms of Employment

The appointment letter issued on joining of the employee contain the terms of employment. The Company reserves the right to amend, alter, and change any or all the terms and conditions governing employment and its decision thereon shall be binding on all the employees. The employment contract is a contract between the individual employee and the Company and the terms of contract are unique including the salary break up to each employee. Hence, the employees shall not share the terms of contract or the agreed remuneration with others including fellow employees. Original of the Appointment Letter shall be retained by the employee and a signed copy returned to the Company in acceptance of the terms set out in the letter.

Induction Training

All employees who are joining new in the organization are eligible to undergo Induction Training. New Joinee are classified as: -

- Field and Supervisory
- Non-Field and Corporate team

All field employees shall attend a mandatory induction program including a formal introduction to the Company at Head Office. The training and induction shall be imparted by the Area Manager, HR team of the Company and other critical departments with whom the candidate will be directly associated with during his day to day operations. The new joiners shall also be exposed to the field, covering all aspects of business in any of the select branch(es). All Non-field employees and corporate team have to attend two-day formal introduction to Company at Head Office while the field visit is optional (need-based). Expenses incurred during the training period shall be as per the eligibility mentioned in the Travel Policy. Alternately, the Company may directly settle the expenses related to the training.

Probation

All employees who join the organization will have to complete the probation period of Six Months. The employee and reporting manager will get notification from the HR portal for processing the confirmation process. Employee has to first do a self-review after which the reporting manager will be do the assessment. The reporting manager has the authority to confirm or extend the probation for a period of maximum 3 months

Extension of Probation

In case any employee gets a probation extension a letter will be issued/uploaded on HRIS with an employee progression plan (as mentioned in Annexure B) to improve performance. After the completion of the extended probation period, if the reporting manager still feels that the employee has not reached the required performance benchmark, the employee may explore other internal and / or external opportunities.

Salary Administration

All employees shall be paid their salary on a monthly basis on or by the 2nd date of the subsequent month through transfer of money to employees' bank accounts. In case 2nd date is a holiday/Sunday salary may be released a day prior or after depending upon operational convenience. Gross salary consists of following parts:

Basic Salary: As the name suggests, this is the core of salary and other components are calculated based on this amount. It usually depends on the employee's grade within the Company's salary structure. It is the fixed part of the compensation structure.

Allowances: It is the amount received by an employee in addition to basic salary. Broadly these are, House Rent Allowance (HRA), Special allowances, Uniform allowance, etc.

Statutory Bonus: In addition to the gross salary, minimum bonus of 8.33% is payable to the eligible employees (drawing salary up to the threshold limit) as per provisions of Sec. 10 of Payment of Bonus Act, 1965.

Provident Fund: Employer contribution towards the Provident Fund at 12.0% of the basic salary as per the government guidelines. In case, an employee wishes to opt out of provident fund, the same is possible after checking the statutory obligations.

Deductions from Salary

The following deductions shall be made from Salary at the rates/ up to the threshold limits as per Government Rules:

- Provident Fund (PF): Employee's contribution
- Professional Tax (as per state eligibility)
- Income Tax

Benefits apart from the Fixed CTC

- Gratuity
- Tea allowance to the field employees
- Local Conveyance to the field employees
- Group Accident Policy and Covid Policy
- Incentives to the field employees

HR & Payroll Platform

The Company has an arrangement with a Software Services Company for an end-to-end web-based HR & Payroll solution. The employees can mark their attendance, apply and update leave details and view/print their salary slips, declare tax breaks, etc. on this platform.

General Administrative Matters

Working Days

Mondays to Saturdays are working days for the Company.

Weekly Holiday

Sunday(s)

Late Arrival

Employees shall arrive at work on time. If an employee anticipates late arrival, they should inform in advance to the Reporting Manager. Repeated late arrivals on more than 5 occasions in a month shall lead to Loss of Pay (LOP). Repeated late coming will also be viewed as misconduct and the employee shall be dealt with as per rules of the Company attached in Annexure B.

Birthday Short Leave

During your special day i.e. birthday employee can avail 2 hours late coming or early going on this day. This day will only be considered as per the declared birth date in HRIS.

Absence from Office

Any employee, who remains outside the office during working hours, either for a part or full day, shall ensure that the immediate Reporting Manager is well aware of his/her whereabouts and the purpose therefor

- Unauthorized absence from office, i.e. absence from office without prior approval from the Reporting Manager, shall amount to misconduct. The employee shall be required to offer a satisfactory explanation to the Reporting Manager in such an event.
- Unauthorized absence from office without satisfactory ground will be treated as Loss of Pay (LOP).
- In the event of uninformed leaves for more than 3 days, employees will be considered as an 'absconder' and HR will process the employment accordingly as per the process mentioned in Annexure C

Work from Home (WFH)

An employee has to compulsorily work from the Branch/Office to which they have been posted. However, in case of extreme situations, viz. outbreak of epidemic/ pandemic, deteriorating law & order condition resulting in disruption of conveyance facility preventing the employee from attending their workplace or the nearest branch, they may be permitted to Work from Home (WFH) with approval of the respective Supervisor.

Clean Desk Policy

It shall be the responsibility of all employees to ensure that the offices of the Company are kept neat and tidy at all times. The work area shall be cleared of all files and papers every day prior to leaving office. Computers and lights/fans in the work area shall be switched off. No documents/file of any nature (including clients/employees) should be kept unattended in the office.

Dress Code

- Formal Clothing from Monday to Friday
- Business Casuals on Saturday
- Neat & Tidy
- Avoid unkempt Look

Leave Policy

General

- For the purpose of calculating leave, 'year' shall mean the financial year commencing on the first day of April and ending on the last day of March of the year.
- Leave, other than Maternity Leave, cannot be claimed as a matter of right. Discretion is reserved with the authority empowered to sanction leave, to refuse or revoke leave at any time, depending on exigencies of the Company's work.
- All leaves should have prior approval of Reporting Manager and applied on the HRIS portal with the exception of Paternity leave, which may be intimated by a message and post-facto approval sought upon resumption of work.

Types of Leaves:

Type of leave entitlement are mentioned below. Leaves will be credited to individual leave account in HRIS on pro-rata basis, depending on the date of joining.

Privilege Leave (PL):

Employees are generally required to plan and avail their PL on yearly basis. While the Company strongly believes in maintaining good work-life balance, PL can be accumulated as per extant provisions of the company laid down leave policy. Sundays and holidays can be prefixed/suffixed to PL and thus would not count for the period of leave however intervening Sundays/holidays (falling in between the period of PL) shall be considered as PL. Employees will be eligible to avail PL after successful completion of probation period.

24 PLs can be accrued during a financial year at the rate of 2 days in a month. The employee cannot claim more than 15 days PL at a given point of time in the financial year except under medical conditions. In an endeavor to promote work life balance, employees would be supported to avail 7 continuous PL in each financial year. Unutilized PL can be carried forward to the next financial year. However, the maximum accumulation of PL would be 18 Days, after which any additional PL will lapse.

Employees are eligible for encashment of PL on the last drawn fixed basic at the time of exit from the Company. At its discretion, the Company may consider adjusting the PL against the notice period. Employees leaving the organization due to resignation, retirement or asked to Leave (due to non-performance) encashment will be applicable. Any other reason(s) whatsoever shall not be entitled for encashment of PL.

Sick leave (SL)

Employees are eligible for availing sick leave. Sick Leave shall be granted on the ground of illness / medical consultation of the employee. All employees are eligible for availing SL from the date of Joining. 6 SL can be availed during the calendar year and will accrue at rate of 0.5 day in a month. The un-availed SL during the financial year shall lapse and will not be accumulated or encashed.

In case SL availed for 3 continuous days, the employee will have to submit certificate of recovery from the registered Medical Practitioner. SL can be suffixed/prefixed with a weekly off or holiday, but not with casual leaves (CL). SL can be suffixed but not prefixed with PL.

Casual Leave (CL)

Casual leave is intended to meet special circumstances that cannot be foreseen or avoided. Ordinarily, prior permission of the Reporting Manager shall be obtained before availing of CL but when this is not possible, the

Manager shall be informed as soon as possible. CLs shall not be clubbed with PL. All employees are eligible for availing CL from the Date of Joining.

All employees are eligible for CL from the Date of Joining. 6 CL can be availed during the financial year and will accrue at the rate of 0.5 days in a month. Maximum of 3 CL can be availed continuous at a time. Weekly off/holidays can be prefixed/suffixed and will not be considered as a part of the leave quota but PL and SL can't be merged with CL. The un-availed CL during the financial year shall lapse and not be accumulated or encashed

Maternity Leave

The maternity leave rules will be governed by the Maternity Benefit (Amendment) Bill 2017. This is only applicable to married female employees. Females who have worked with PFSPL for a period of 312 days before the expected delivery date will be eligible for maternity leave. The eligibility for maternity leave shall be 26 weeks, out of which a maximum of 8 weeks can be availed prenatal and remaining weeks will be availed on post-natal basis. The 26 weeks of maternity leave will be paid. Other leaves such as PL, CL cannot be merged or clubbed with the maternity leaves. Employee will not be entitled to monthly credit of leaves during the maternity leave. Maternity leave will be allowed only for the first two pregnancies during service in the Company.

Miscarriage Leave

6 weeks of leave granted in case of natural miscarriage to married female employees and the application of this leave has to be supported by medical certificates.

Paternity Leave (PRL)

Paternity Leave is only applicable to married male employees. Male Employees shall be entitled to avail paternity leave twice during their tenure of service with the organization. A male employee is allowed PRL of 3 working days. This leave may be availed during the pre-natal period or post-natal or until 6 months after the birth of the child. Such leave should be availed by submitting leave application form along with a copy of the doctor's certificate.

Loss of Pay (LOP)

In case any employee avails leave above the leave quota, then LOP will be applicable. Unauthorized absenteeism will be also considered as LOP, which would be at the discretion of the reporting manager. In case the reporting manager has noticed frequent abrupt leaves of any team member, they can with the support of HR consider 2 days LOP for each such unauthorized absenteeism

Compensatory Leave (CL)

Incase employee have worked on any weekend or company assigned holiday they will be entitled to avail compensatory off within the first 10 days of the subsequent month. This leave can be clubbed with week end or any other leave group. If the CL is not availed during the time frame, it will be lapsed automatically.

Procedure for Availing Leave

Leave records are maintained on the HRIS platform. It shall be the employee's responsibility to enter their leave details in advance and obtain sanction of the respective Reporting Manager. The leave can be approved/ rejected/ cancelled/ sent back for clarification by the Reporting Manager of the employee. A long leave (of more than 5 days) is meant to be availed in a planned manner in the interest of smooth and uninterrupted working. The employee shall, therefore, consult with Reporting Manager in the leave planning exercise and intimate at least 15 days before commencement of the leave period.

Treatment of Uninformed/ Unauthorized Leave

- Regular attendance and punctuality are essential for smooth operation of the Company. Keeping in view the geographically spread-out operations with large number of employees working in the field, it is more important that the Company is aware of the whereabouts of each and every employee during working days.
- If an employee is absent from duty without prior leave approval (or proper intimation under certain unavoidable circumstances), it shall be considered as being 'Absent from Duty' and such unauthorized absence will be treated as 'Loss of Pay' (LOP).
- In case an employee overstays a sanctioned leave without obtaining approval from the Reporting Manager, the unsanctioned leave period (beyond the sanctioned leave) will be considered as 'Absence from Duty' and treated as LOP.
- The employees shall report to their Reporting Manager on re-joining of duty after absence and provide valid reason/ evidence for absence before taking up work responsibilities.
- If an employee remains absent after all admissible leaves are availed for the given period of time, it will result in LOP.
- When an employee is on leave with 'Loss of Pay', they will not be entitled for any pay or allowance
- In case the reporting manager has noticed frequent abrupt leaves of any team member, they can with the support of HR consider 2 LOP for each such unauthorized absenteeism

Leave Rules related to Employee Exit

Employees serving notice period are only eligible to avail SL. Depending upon the nature of the job and Supervisor approval, the notice period can be increased for the number of day leave taken.

Public Holidays

Maximum 12 public holidays which include 4 mandatory public holidays and 8 festival holidays, as notified by the Company at the beginning of each year. The festival holidays are decided keeping in view the major local/ State functions.

Travel and Expenses Policy

All employees are responsible for:

- Exercising good judgment and discretion in spending Company funds so that expenses incurred are necessary, reasonable and have a good business purpose.
- Requests for business travel shall be made by the employee in HR platform and approved by the reporting manager.
- Upon return from business travel, employees shall claim reimbursement of expenses in HR platform by uploading images of the original bills/receipts or submitting of all original receipts. No reimbursement of travel expenses shall be allowed if such claim is not supported by receipts, bills, vouchers etc. (unless mentioned in the travel policy) In case of lost receipt/s, if any, approval shall be obtained from the reporting manager. Any request for reimbursement submitted after 5th day of subsequent travel may not be entertained by the Company.

Types of Expenses and Limits

- Travel expenses
- Local Conveyance incurred while on tour, e.g. Residence to Rly/Bus station and vice versa
- Lodging
- Food expenses- e.g. breakfast, lunch and dinner
- Miscellaneous expenses, if any

Maximum limit for admissible reimbursements has been notified in the Annexure D.

Boarding and Lodging expenses

Wherever there are residential branches, all field employees except Audit Team has to stay in the branch. For HO team & Field Audit team, original bill image/s shall be uploaded with the claim. In case any expense incurred are above the limit, reimbursement will be made as per the eligibility only.

Transfer Allowances

Employees designated for starting **new locations/branches** are supposed to conduct the following activities: -

- Market Survey
- Competitor analysis
- Identify Office Premises
- Recruitment of Field employees

Since the transferred employees do not have their own stay arrangements at such new locations, they shall be eligible for lodging and boarding allowances, during the period of undertaking such activities. The employees shall finalize their accommodation within the stimulated time frame of 7 days. All the expenses incurred by the employee during this period shall be reimbursed to employee's bank account in line with the approved travel expenses contained in Annexure D.

Other Benefits

All employees on the roles of PFSPL are covered in the following policies:

Group Accident Policy

Group Accidental Policy: Only employees are covered under this policy with a per employee/per year coverage of Rs. 5 Lac.

Covid Policy

All employees on the roles of PFSPL will be covered under this policy. Employees should be hospitalized 72 hours for availing this facility. The per employee/per year coverage limit is Rs. 1 lac.

Mobile Connection

The Company will provide mobile sim/data connection under CUG facility to its employees for official use. Bills for the same will be borne by the company.

Performance Appraisal

Appraisal Policy

The Company is committed to support every employee to reach their potential and achieve their personal goals, which in turn shall assist the organization to achieve its objectives. The appraisal scheme is a formal process of annual meeting between each employee and their line manager to discuss his/her work performance. The purpose of the meeting is to review the previous year's achievements and to set objectives for the following year. These should align the individual employees' goals and objectives with organizational goals and objectives.

Principles of the Appraisal Policy

- The appraisal process aims to improve the effectiveness of the organization by developing well-motivated and competent employees.
- Appraisal is an on-going process with an annual meeting to review progress. Self-assessment by the appraisee may be introduced to the extent possible.
- The appraisal discussion is a two-way communication exercise to ensure that both the needs of the individual

and of the organization are being met.

- The appraisal discussion shall review the previous year's achievement, and set an agreed Personal Development Plan (as mentioned in the Annexure B) for the following year. This process will be applicable to employee's designated above Deputy Manager Grade. Rest of the teams will be assessed on Balance Score Card model
- In line with the RBI guidelines, the annual appraisal will incorporate weightage of complaints/grievance for all customer facing roles
- The appraisal process shall be used to identify the individual's development needs and support the objectives of employees training and development.
- The appraisal process shall be fair and equitable in line with the Company's Policy.

Senior management and HR is responsible for the appraisal process and shall ensure that both Appraiser and appraisee are adequately equipped and trained to undertake the performance appraisal exercise.

Performance Appraisal Implementation

Performance appraisal discussion shall be held over a designated period on an annual basis. Such discussion shall be arranged by the appraisee's reporting manager, who is also encouraged to conduct mid-year and other informal reviews as may be necessary throughout the year. The discussion shall be held in private and information shared during the appraisal shall be disclosed only with the senior management. Confidentiality of appraisal shall be respected. The Appraiser (usually the employee's reporting manager) shall be familiar with the work of the appraised employee. Appraisal documents (as mentioned in Annexure F) shall be issued to both the parties prior to the discussion, in order to allow time for both the parties to reflect and prepare. This will provide a framework and focus for the discussion.

Appraisal Discussion

Appraisal discussion shall allow an opportunity for both the appraisee and the Appraiser to reflect and comment on previous year's achievements. The Appraiser is accountable for giving the appraisee constructive, timely and honest feedback on his performance, which shall take into account goals of both the organization and of the individual. The discussion shall be a positive dialogue and focus on assisting the appraisee to acquire the relevant knowledge, skills and competencies to perform in the current role to the best of abilities. The organization and the reporting manager shall support the individual to achieve these goals during the forthcoming year. Any training need and career planning shall be discussed in the light of the Personal Development Plan.

Salary Increments

Annual compensation review is linked to Performance Appraisal. The Company constantly benchmarks its salary levels with the relevant industry. The salary revision shall happen as and when the Company deems necessary based on the market trends in similar industry, profitability and overall performance of the Company. The quantum of increment in an employee's salary shall be subject to the employee's individual performance as also the Company's performance and the same shall be decided at the discretion of the Company.

Employee Development

Training and Development

The objective of the training and development policy of the Company is to develop relevant skills in the organization taking into account the functional requirements and individual learning objectives. It shall be the responsibility of the supervisors/managers to ensure that all employees get an equal opportunity to attend training programs based on their training needs. Training program shall include:

- Technical Training
- Behavioral Training
- Leadership Program
- Compliance Training

Career Development

It shall be the endeavor of the Company to provide all employees with the opportunity for personal growth and development.

- While recruitment and/or replacement of employees may occur in the course of business expansion or employee exits, the Company believes in extending the first opportunity to the existing employees to enable them to progress their career, before hiring external candidates.
- Thus, all career progression opportunities shall be contingent upon the existing vacancies but it shall not be binding on the Company to promote an employee merely because of his/her seniority and/or availability of vacancies.
- All matters with respect to promotions and career progression shall be at the discretion of the Company's management.

Internal Job Posting

We are committed to investing in our employees and helping them advance their careers within our company whenever possible. IJP will be rolled out time to time as per the following criteria mentioned below:

- For Existing Employee: Employees who have completed 2 years of continuous service in the Company in the same grade.
- For New Joiners: Employees who have joined the Company in similar grade after completing 2 years of continuous service in the previous organization, subject to a minimum service of one year in the Company.

Employees, who meet the above criteria, can apply for the next grade or position as and when it is announced and the final selection shall be made from the available pool, based on personal test and/or interviews conducted. All new positions shall be communicated through HR portal/ website and/or through internal communications as and when such vacancies arise.

Employee Rotation Policy

Employee fraud is the most common phenomenon in Microfinance Industry. Employees generally commit frauds under presumed liberal environment or misplaced trust of reporting managers. If no internal control exists, or if they exist but are not enforced, temptation beckons the employees. While the supervisors and Audit team deals with the internal controls, the Human Resource department has put in place an employee rotation or swap policy as a preventive measure.

Every Field or Branch employee who has completed 2 (two) years of service in a branch or area is due for transfer to a different branch, area or city preferably under another Reporting Manager, anywhere in India in the branches/offices which are in existence or which might be set up in future. Rotation of business from one Field Officer to another field officer should be undertaken by the Branch Manager/Area Manager on a semi-annual/annual basis in line with the best practices.

Employee Exit

An employee can separate from the Company in the following events: -

- Resignation from the services of the Company
- Being discharged/dismissed by the Company
- On event of being medically unfit and needs to prioritize health first
- On account of change in business process/ environment/ policy
- Employees natural/accidental death

Resignation

- An employee, who wishes to leave the services of the Company, has to submit his/her resignation request on HR platform.
- A notice period has to be served as per the term of employment mentioned in the appointment letter.
- Under special circumstances, the Company may make an exception and either waive off the entire notice period or deduct Cost to Company (CTC) pay for the deficit in stipulated notice period
- On acceptance of resignation, a communication in writing shall be given to the employee with a copy to Finance & Accounts and other related departments for facilitating full and final settlement of his/her dues

The payment of dues shall be done after ensuring clearance of outstanding amounts/amenities like travel advance, staff loans etc. Items like computers, Receipt books, calculators, ID card etc. have to be handed over to authorized persons. Final settlement shall not be done unless the concerned employee submits his clearance from all the departments of the Company with which he is associated.

Dismissal/Termination

An employee's services may be dismissed due continuous poor performance and/or because of committing an act of misconduct: -

- lack of job-related skills
- inadequate work performance
- improper character, attitude or behavior
- integrity issues including forgery of documents and/or financial fraud
- submission of material error or wrong information at the time of joining
- Any other act of misconduct.

An illustrative list of such misconduct (but not limited to) has been mentioned in Annexure G

Relieving Letter

On event of employee's resignation or termination, employee will have to hand over all the assets (intellectual and otherwise) to the authorized person. The Full and Final settlement would be undertaken only after all the assets are satisfactorily recovered by the Company.

Exit Interview

On receiving the resignation, an exit interview may be conducted by HR department to get feedback, which may be useful in shaping future HR policies.

Final Settlement

The Full & Final settlement shall be processed along with final salary or within 60 days of resignation. However, terminated & absconder cases may not be processed within the aforesaid timeline. Experience Letter will only be issued employees who have left the organization with mutual consent. Employee who has been Terminated or marked as absconder will not eligible for experience letter.

Miscellaneous Code of Conduct

Sexual Harassment and Other Discriminatory Harassment

Sexual harassment is illegal. Actions or words of a sexual nature that harass or intimidate others are prohibited and the Company has no tolerance policy in this regard. A “**Policy for Prevention of Sexual Harassment at Workplace**” has been put in place to deal effectively with incidents of sexual harassment. Similarly, actions or words that harass or intimidate based on race, color, religion, gender or any other unlawful basis are also prohibited. A committee including an external member has also been formed to take care of such complaints with fairness.

Reporting of any Illegal or Unethical Behavior

If an employee is aware of any illegal or unethical behavior of any other employee or believes that an applicable law, rule or regulation has been or is being violated, the matter shall be promptly reported to Human Resource/Internal Audit team or senior officers of the Company. The Company has formulated a “**VIGIL Mechanism/ Whistle Blower Policy**” in no event, shall there be any retaliation against someone for reporting an activity that he or she in good faith believes to be a violation of any law, rule, regulation, internal policy, business ethics or code of conduct adopted by the Company. Any supervisor intimidating or imposing sanctions on someone for reporting such a matter will be disciplined up to and including but not limited to dismissal without any prior notice and without any compensation. It shall, however, be ensured that the provisions of the relevant Policy are not misused by any employee to settle personal score against another employee. In case such cases are found, it may result into dismissal without prior notice.

Conflicts of Interest

The Company policy prohibits conflicts of interest. A ‘conflict of interest’ occurs when an employee’s private interest interferes in any way with the interest of the Company. All full time employees have to devote their whole time and attention to their role to the best of their capacity. The employment contract prohibits all employees to engage in, be connected with any other business or activities or any other role or work, whether full time or part time.

Company Assets

Appropriate use of Company assets, whether those assets take the form of paper files, electronic data, computers, printers, furniture or otherwise, is critical and mandatory. All employees have a fiduciary responsibility to protect the assets of the Company.

Gifts and Entertainment

Exchange of gifts or favors of any kind is strictly prohibited, which may affect the decision-making capabilities of any employee(s)

Consumption of Alcohol, Smoking, Tobacco & Drugs

As a responsible employer, PFSPL strives to provide an alcohol, smoke, tobacco and drug free working environment to its employees. Employees should not indulge in alcohol, smoking, tobacco (including ‘ghutka’) or any kind of drugs in office hours and in office premises or field locations. Alcohol, smoking and drugs are strictly prohibited in all residential branches. Employees should also ensure that any social drinking does not hamper the performance at work.

Bribery & Anti-Corruption:

Bribery and corruption are not only against the company values; they are illegal and can expose both the employee and the company to fines and penalties, including imprisonment and reputational damage. All employees including the MD and Board of Directors are covered under this policy. In case any such case is being reported and found to be true, services will be dismissed with immediate effect.

Password Protection Guidelines

Passwords are an important aspect of security. It is the frontline protection for user accounts. A poorly chosen password may result in a compromise of entire network. Passwords are shouldn't be shared with anyone within the organization or outside the organization. Any employee found violating this policy will be subject to disciplinary action which may lead to including up to termination.

Work-Life Balance

It is the continuous endeavor of the Company to offer its employees a good balance of work and life. The Company shall accordingly continue to emulate good HR practices from the industry and also do its bit to keep the employee morale high. With a view to enhance employee delight, instill the sense of belongingness and striking a balance between work and fun, the Company will organize several drives and events for its employees. The Company encourages the employees to come up with innovative ideas and suggestions to help in making the company truly "A Good Place to Work".

Employee Loans and Advance Policy:

This policy ensures to provide the employees with financial assistance in case of emergency or urgency to meet any genuine credit requirement for personal purpose. This benefit will be extended to all employees of the company.

Loan Guidelines:

Employee Status	Maximum Amount	Maximum Tenure
Employees on Probation	NIL	NIL
07 months - 2 Years	1-month gross salary	3 Months
Above 2 years	1 month gross up to a maximum of Rs.50,000	5 Months

Features

- Maximum loan up to 50 thousand will be approved at any given point in time
- Employees will be eligible for next loan after date of completion of the previous loan's last instalment
- Loans under this policy will be interest free
- All loan approvals should have mandatory approval of HR and then MD&CEO

Vigil Mechanism & Whistle Blower Policy:

PF SPL has formulated the Code of Conduct, which lays down the principles and standards that should govern the actions of the company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern. Accordingly, the Company has established a secure system to enable the employees to report their genuine concerns, generally impacting / affecting business of the Company, including but not limited to improper or unethical behavior / misconduct / actual or suspected frauds / violation of code of conduct.

All Employees of the Company (including branches, offices, subsidiary) are eligible to make Protected Disclosures under this policy. Any employee can directly email their concern(s)/complaint(s) to grievance@prayasfinance.com. This ID will be accessed by the internal audit team. The Company will take appropriate action for its resolution. All the employees are assured that this mechanism provides adequate safeguard against victimization of the concerned employee. In case of repeated frivolous complaints being filed by any employee suitable action will be taken against the concerned employee.

Disqualifications:

- While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action
- Protection under this Policy would not mean protection from disciplinary action arising out of false allegations made by a Whistle Blower. One, who reports three Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise, then in good faith, will be disqualified from reporting further under this Policy.

Procedure:

All Protected Disclosures should be addressed to the internal audit team. Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised. Protected Disclosures should be factual and not speculative or in the nature of a conclusion.

Investigation:

All Protected Disclosures reported under this Policy will be thoroughly investigated by Inquiry Officer deputed by the audit team. People involved will be informed of the allegations at the outset of a formal investigation and would have opportunities for providing their inputs during the investigation. The investigation shall complete normally within 60 days of the receipt of the Protected Disclosure

Protection

No unfair treatment will be meted out to a Whistle Blower by virtue of having reported a Protected Disclosure under this Policy. PFSPL will take the responsibility that none of the whistle bower or the defendant faces any kind of discrimination, harassment, victimization or any other unfair employment practice. The identity of the Whistle Blower shall be kept confidential to the extent possible. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

Retention of Documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company. Employees are requested not to confuse day to day complaints/grievance under Whistle blower policy

Grievances

Grievance procedure is a formal communication between an employee and the management designed for the settlement of a grievance. Employee grievances will be handled in a timely manner and can be categorized below:-

- Compensation related –e.g. an employee feels that they are paid less compared to others or need a raise etc.
- Work Group – e.g. an employee is unable to work well with colleagues; suffers from feelings of neglect, victimization or becomes an object of ridicule and humiliation, etc.
- Supervision – e.g. relates to the attitude of the supervisor towards the employee and includes perceived notions of bias, favoritism, regional feelings, etc.
- Work environment – e.g. Complaints about poor physical conditions of the work place, inappropriate systems, defective tools and equipment.
- Miscellaneous – These include grievances relating to certain violations in regard to disciplinary rules, granting leaves etc.

Grievances may be filed in writing with the immediate reporting authority and the HR team who will take necessary action. HR team will keep track of the grievance and will ensure that all the grievances have been resolved within a stipulated time and in appropriate procedure. If the issue is not resolved at any level, it will be referred to the MD&CEO whose decision in the matter may be considered as final.

Miscellaneous Code of Conduct:

Use of Office Assets and internet

Employees are expected to use office assets and equipment's such as internet, telephone etc. for business purpose only. Personal use should be minuscule or on unavoidable circumstance E.g. checking of emails, occasionally contacting someone personal through CUG. However, this should not become a regular practice of the employees.

Dignity at Work

All Employees working at PF SPL should be treated equally. There should be no discrimination basis grade, designation, gender etc.

Behavior

Defining a good behavior is difficult as it is situational. However, employees should not indulge in any kind of behavior which is not acceptable to the society or any individual. Usage of foul languages or unpleasant comment should be strictly avoided.

Political Involvement

Political involvement is matter of individual discretion but it should be kept separate from the workplace. Such inclinations should not affect the workplace negatively.

Crime and Offence

In case any employee including MD&CEO and Board of Directors are charged on criminal and/or civil offence they should inform the relevant office including the HR Team. Being charged of any offence does not necessary lead to disciplinary action by the company. In case any such action has to been initiated following points will be taken into consideration:

- Seriousness of the offence
- Impact on the reputation on the company

Change in Personal Records

All employees should contact HR Team or update the HRIS portal in case of any changes in personal records eg: Residential Address, change in marital status, any changes in aadhar or Pan card

Conclusion:

Mr. Abhisek Khanna, who is the CEO, is the person for redressal of grievances incase not resolved within a month by the concerned team and can be contacted at ceo@prayasfinance.com

Recruitment Policy

Human Capital is the foundation of every organization. The recruitment policy is designed in such a way that it is flexible enough to meet the changing needs of our organization in order to continuously attract and retain the best talent.

- PF SPL shall employ and retain qualified and experienced personnel to carry out its functions and shall ensure that employees derive satisfaction from employment by offering attractive remuneration, good working conditions, challenging assignments and opportunities for advancement. The recruitment process is performed in a systematic, fair, unbiased and uniform manner.
- As a policy, we wish to circulate all vacancies with the qualified internal candidates. In case there are not enough internal candidates, the vacancies shall be filled externally
- PF SPL is to seek and employ individuals who are qualified by job related standards of age, education, vocational training and experience etc.
- The recruitment process should be completely neutral
- In order to avoid any practice on Nepotism, no family member of an existing staff shall be employed in the company's same department, except in case of exceptional candidature.
- The interview process may have 2 or more rounds of interview depending upon the position they are been hired

Different positions may have different sources of hiring. Once the vacant positions are received from the departments, HR Team will advertise the positions in different sources

For Field Team

For Field Officer, PF SPL prefers to recruit the candidate from the operational areas. This helps Prayas to get the candidates who are familiar and understand the market segment better. Sources of Hiring are:

- Referral through existing staff
- Word of Mouth
- Advertisement in local news paper

The HR Team will inform all the employee of PF SPL about the vacant positions through official mail/HRIS portal. In case of mass recruitment, HR Team may advertise in the local newspaper which has the maximum circulation in the operational area of PF SPL

Vacancies of Branch Manager(s) and Area Manager(s) will be largely fulfilled through internal promotions, or head hunting from the relevant industry. The company can also initiate IJP depending upon the organizations need.

- Branch Managers (BM) will collect the CVs from candidate applying for the post of FO for their operational area
- Branch Manager will conduct the interviews and shortlist the relevant candidate, these shortlisted candidates then will be interviewed by the Area Manager (AM)
- Final decision to select FO remains with AM. Once the AM selects the candidate, he will share the candidate details with HR team in HO for further process
- HR will be doing all the required checks like CIBIL, Employment bureau, etc. If all records are found positive, then the final offer letter will be generated

Vacancies in Corporate Office

Recruitment for corporate office will be governed by the following process:

- After the vacancy is received by the HR Team, they will either post the vacancy in the required job portals or perform head Hunting whichever is deemed fit for the position
- Shortlisted candidate's data/resumes will be shared with the respective manager who on basis of skill set will shortlist or reject the resumes.
- Shortlisted candidates will be then called for interview online/offline depending upon the availability of the panel or location
- All open positions may undergo multiple round of interviews depending upon the seniority of the position(s)
- Critical positions may be required to meet, travel to different location for further round of interview(s). The reimbursement of the Travel will be done as per the Travel Policy (annexure D)

Once the candidate is selected, required reference check, CIBIL verification, Employment History verification will be processed. If all records are found positive, the Offer letter will be issued with the tentative Date of Joining.

Employee Progression Plan (EPP)

An Employee Progression Plan (EPP), also known as a performance action plan, is a tool to give an employee with performance deficiencies the opportunity to succeed. It may be used to address failures to meet specific job goals or to ameliorate behavior-related concerns. Incase if no improvement found employee will be given a written warning to improve incase no improvement found required action will be taken may up to termination or may ask the employee to resign amicably.

Employee Progression Template

Employee Progression Template	
Employee Name	
Date	Discussion Date
Current Designation	
Current Strength	
Development Needs	
Professional Goals	
Step 1:	TimeLine for Step 1: Actionable steps towards completion of goal
Step 2:	TimeLine for Step 2: Actionable steps towards completion of goal
Step 3:	TimeLine for Step 3: Actionable steps towards completion of goal
Step 4:	TimeLine for Step 4: Actionable steps towards completion of goal

Absconding Policy

The objective of this policy is to address employees who have not reported to office for more than 3 days

- Any employee failing to report to duty without information for more than 3 working days, will be considered as absconding
- HR Team will send an intimation via email to report to office at the stipulated time
- Incase employee fails to respond as per the stipulated date, employee shall be sent another email / letter to inform that they may be considered as an absconder, which will be followed by a letter of termination

Absconding employees will not be eligible for salary or F&F settlement or experience letter. They will only be issued relieving letter. These employees will not be eligible to rejoin, until substantial reasons are been given at the time of interview which may be cross verified by HR Team.

Travel & Tour Expenses Policy

Travel & Tour Expenses eligibility for employees working with Prayas Financial Services Private Limited

The detailed Policy is given hereunder:

- A 'Base Branch' is the location where the employee is normally posted/ stationed
- Travel & Tour Policy would be applicable only for employee's travelling to outstation locations (i.e. outside the Base Branch/Assigned Branches/Area/Cluster) only
- Expenses covered under the Local Travel Allowance would not be considered under the Travel & Tour Expenses Policy
- Outstation visits, both Planned and Emergency, require approval of immediate reporting Manager

Eligibility of employees for Travel & Tour reimbursement and their limits are given below:

Employee Designation(s)	Permitted Travel Mode/ Class	Local Travel Allowance	Food Allowance	Lodging Expenses
Field Officers, Branch Managers, Credit Officers	Bus/ Train Sleeper/ AC III Class for overnight travel	INR 100 Per Day* (Applicable only if the travel is outside the designated Branch(s) / Area)	INR 200 Per Day* (Applicable only if the travel is outside the designated Branch(s) / Area)	INR 600 Per Day** (Applicable only if the travel is outside the designated Branch(s)/Area)
Area Managers, Area Credit Managers	Bus/ Train Sleeper/ AC III Class for overnight travel	INR 100 Per Day* (applicable only if the travel is outside the designated Cluster / Area)	INR 200 Per Day*	INR 700 Per Day** (Applicable only if the travel is outside the designated Cluster / Area)
Audit team	Bus/ Train Sleeper/ AC III Class for overnight travel	INR 100/- Per Day*	INR 200 Per Day*	INR 700 Per Day**
HO Team (Department Heads)	Train AC II Class / Economy Class Flight (above 1000 KM) for overnight travel, Self-Driven Car	INR 350 Per Day*	INR 500 Per Day**	INR 1,200 Per Day**
*No bills required. Reimbursement would be based upon the days of travel. **Bills would be required for reimbursement				

- All branches of PFSPL are configured as residential. Field Team travelling in the locations of Prayas branches are expected to stay at the branch location. Outside lodging would be permissible only if branch is not operational at the halt location.
- Overnight stay is required for the travel and lodging allowance to be permissible. In case overnight stay is not required, only 75.0% of the Food and Local travel allowance would be permissible with approval of the reporting authority.
- Journey by own Car/ 2-Wheeler is permitted subject to a limit of Rs.3 per km (for 2-wheeler) and Rs.8 per km (for Four-Wheeler) of journey actually performed. Toll bill would be paid on actuals.
- Audit Team is prohibited to stay at Branch
- Original Train/ Bus Tickets shall be enclosed with the expense statements
- PFSPL reserves the right to change the policy as per its discretion

Office Timings, Attendance & Late Mark Rules

Working days/hours of the company are as follows:

For Field Employees Micro Credit:

Day	Timing
Monday - Saturday	7.30 am - 5.30 pm
Sunday	Weekly Off
Lunch Break: 1 Hour	

For Field Employees Other Retail Assets:

Day	Timing
Monday - Saturday	9.30 am - 6.30 pm
Sunday	Weekly Off
Lunch Break: 1 Hour	

Attendance Process for Field Employees

Full Day (Micro Finance Team)	10 working hours
Full Day (Other Retail Assets)	9 working hours
Half Day	5 Hours (1 st or 2 nd half)

For Head Office/Corporate office:

Day	Timing
Monday - Saturday	9.45 am - 6.30 pm
Sunday	Weekly Off
Lunch Break: 45 Minutes	

Attendance Process for Head Office/Corporate Office:

Full Day	8.45 Hours
Half Day	5 Hours (1st or 2nd half)

Punch in/out is mandatory all days. In case employee misses to punch in and/or out, Half Day LOP will be applicable which has to be regularized and approved by the Reporting Manager.

Late Mark Policy

For Field Employees:

Late coming to the field is absolutely prohibited, but due to unavoidable situations 5 late marks up to 15 minutes in a month will be waived off. After 5th day each late mark will lead to half day LOP, which has to be regularized at the discretion of reporting manager. Late coming beyond 15 minutes or early departure before 15 minutes will be treated as Half-Day LOP which has to be regularized at the discretion of reporting manager. As the field employees will be directly in contact with the client's/borrower's late mark above 10 instance in the month will lead to written disciplinary actions. Continuous late mark may lead to further action until dismissal.

For HO and corporate office:

Employees who are directly connected with the field, late mark policy will be applicable as mentioned above. Employees who are not directly connected to the field, they will have to finish 8.5 hours in a day to consider for full day present.

Appraisal Form Sample

Appraisal Form Sample					
Name		Department		DOJ:	
Employee Code		Designation		Reporting Manager's Name:	
HOD's Name					
S NO.	KRA	KRA Achieved Remarks	Self-Rating	Reporting Manager's Rating	Remarks

Additional Competencies and skilled displayed			
S No.	Competency Required	Self Rating	Reporting Manager's Rating

Illustrative List of Acts of Misconduct

1. Willful in-subordination or disobedience whether alone or in combination with another or others of any lawful or reasonable order of a superior.
2. Quarrelling or abusing or assaulting or threatening to assault a co-worker or superior, instigating, inciting or abetment or commitment of any act in furtherance of the above acts of misconduct.
3. Loitering, idling during duty hours and neglecting duty of work including malingering, sleeping while on duty or remaining in the Company's premises after normal or extra duty hours without permission.
4. Irregular in duty and/or habitual late attendance or absence from appointed place of work during working hours without permission.
5. Failure to carryout work in accordance with general or specific instructions given by the superior or officers of the Company directly or through delegated authority.
6. Willfully causing damage or breakage or loss to the Company's properties or work-in process including sabotage or abetment or instigation thereof or irresponsible action resulting in damage to any goods or properties in the Company/premises.
7. Deliberate abuse of any leave, privileges or concessions or benefits for the time being in force.
8. Habitual absence without approval for more than three consecutive occasions or over- staying sanctioned leave without sufficient grounds or proper or satisfactory explanation including absence from the employee's appointed place or work without obtaining permission.
9. Disclosure or communication to any unauthorized person, information or documents relating to the Company's business or security measures or any trade secrets in regard to any work or process used in the Company, which may come into the possession of the employee.
10. Participation or incitement to others to take part in activities detrimental to the Company's interest.
11. Accepting or seeking bribes or any illegal gratification/favour whatsoever, misbehavior with the Company's customers and/or having illicit relationship with any of them.
12. Deceptive or corrupt practices, viz. theft, fraud, or dishonesty in connection with Company's business or property or another employee's property or customer's property in the Company premises.
13. Drunkenness or intoxication while on duty, fighting, riotous or disorderly behavior or indecent behavior including manhandling, beating, abusing, threatening or intimidating anyone within the premises of the Company or any act subversive of discipline.
14. Possessing weapons in the office premises or during office hours is strictly prohibited
15. Distribution or exhibiting inside the Company premises, hand bills, pamphlets, or posters and collection of any money, except as permitted by any law, for the time being in force, or doing any kind of propaganda work or taking out any procession in the premises of the Company without the prior permission of the management.
16. Smoking in the Company premises, except at the place, where smoking is permitted, if any.
17. Wrongfully confining other employees and obstructing the work of staff members or officers.
18. Refusal to receive any order letter, charge sheet or instructions issued by his/her superior or the management or refusal to produce the identity card while in the Company premises when demanded by any person authorized by the management for the purpose.
19. Making false/frivolous complaints against other employee(s) and/or falsifying or refusing to give testimony during investigation or domestic enquiry in connection with any incident.
20. Engaging in private work or trade including money lending within the Company premises or engaging in other employment/commercial activities calling for profit while still under the services of the Company without the written permission of the management.
21. Making false statement in the application for an appointment including non-disclosure of disease or diseases suffered or suffering and giving false personal information, viz. one's age, father's name, permanent address,

- qualification or previous experience etc. at the time of employment or thereafter.
22. Committing nuisance at the work premises.
 23. Carrying unauthorized arms or lethal weapons in the Company premises which is likely to endanger the life or safety of any person or property of the Company.
 24. Conviction in any Court of Law for any criminal offence involving moral turpitude.
 25. Participation in or instigations to any illegal strike or a sit down for refusal to work.
 26. Slowing down in performance of work or inciting others to resort to deliberate "go slow" policy.
 27. Organizing, attending or holding meetings inside the premises of the Company without the prior permission of the Management.
 28. Picketing and/or violent demonstrations or any other demonstrations except representations within the Company premises.
 29. Gambling within the premises of the Company.
 30. Impersonation.
 31. Refusal on the part of the employee to work on another job or similar job, other than the job on which he is usually employed, or refusal to work overtime as per provisions of law, including on Sundays/weekly offs and other holidays when exigencies demand it.
 32. Willful discourtesy to any person connected with the affairs of the Company
 33. Failure to observe safety instructions and indulging in acts which endanger the lives and safety of self or others or properties of the Company.
 34. Not taking reasonable precautions to safeguard Company's properties and prevent accident or damage to it.
 35. Interfering with the record of attendance or means of recording attendance of himself or any other employee or willful falsification, defacement or destruction of records of the Company.
 36. Making false statement before a superior or forging the signature of the superior or controller in any record or register of the Company.

Letter Formats:

Offer Letter:
Letter Head and/or Email

Dear Name,

Date:

Congratulations!!!

With reference to your interview(s) had with our team you have been selected for the position of **Designation** in the **XXX Department**, you will be based out at H.Q., City-State (**e.g. Chandkheda, Ahmedabad-Gujarat**). The terms of offer are as followed:

Initially, you shall be on probation for the period of **six months** from the date of joining & your remuneration will be **Rs. (Numeric) (Word)** CTC per annum as per attached Annexure-I.

Your date of joining will be **DD/MM/YYYY**. You will receive a detailed Appointment Letter on your joining.

Kindly submit the following at the time of joining:

1. Recent Passport size photo - 5 Nos.
2. Copies of your Educational Certificate
3. Copies of your Identity Proof (PAN Card, Driving License, Aadhar Card and Election Card)
4. Copies of Address Proof (Driving License, Aadhar Card, Election Card, Electricity Bill)
5. Copies of Appointment Letters of your past & current Employer
6. Copies of Your Relieving letter of past/current employer
7. Clearance Certificate (Only for out of state candidates)
8. Cancelled cheque/pass book copy of your bank account

Your Offer of Employment has been made based on information furnished by you. However, if any discrepancies are brought to our attention in the copies of documents or certificates furnished by you, the Offer of Employment stands cancelled. **The Offer of Employment is also subject to the presumption of you being medically fit.**

Please signify your acceptance of this offer by **acknowledging this email/duplicate copy of the offer.**

We assure you of our support for your personal & professional growth.

This Offer is only valid for 2 working days. In the event of failure to respond within 2 working days, the Offer stands null & void. In addition to the aforesaid no claims, whatsoever, will be entertained in the event of failure to respond within the stipulated time mentioned.

Appointment Letter:

Name
Employee Code
Address
Email ID & Mobile No.

Date:DD-MM-YYYY

Dear Mr./Ms. (NAME AS PER AADHAR CARD),

We are pleased to appoint you as **(Designation)** in **(Department)**. Your branch will be **Branch Name – State**, and your head office will be **Adalaj-Gandhinagar** and your appointment is based on the below Terms & Conditions:

01. Joining Date & Compensation

Your Date of Joining is **(DATE)**, and your yearly remuneration will be **Numeric & Words** detailed salary break-up is attached in Annexure I

02. Probation to Confirmation

Probation is for a period of **6 months** from the actual date of joining. Your services will be confirmed in writing based upon your performance. The period of probation can be extended depending on your performance. There will be no auto-confirmation till the time you receive a written communication.

03. Posting & Transfer

Your services are liable to be transferred as per organization's requirement to any department/division/establishment/sister concern or subsidiary, at any place in India whether existing today or which may come up in future.

04. Roles & Responsibilities

You shall perform all the duties assigned to you diligently. You can also be assigned additional task/projects as per the organization's requirement. As you are appointed as full-time employee, you will have to devote your whole time and attention to your role to the best of your capacity. The employment contract prohibits you to engage in, be connected with any other business or activities or any other role or work, whether full time or part time. In case, an employee wishes to peruse any further/higher education, prior approval for the same has to be taken from the organization.

05. Absence / Leave Rule

You shall be entitled for leaves as per company's policy which is subject to amendment from time to time. Absence from duty for a period of 3 days continuously without prior approval from your supervisor, would result in losing your employment and the same shall automatically come to an end without any notice or intimation.

06. Non-Disclosure Agreement

During the course of your employment, you shall maintain strict secrecy and confidentiality of the data and information entrusted to you by the company or other companies, including the company's suppliers and customers. You shall be authorized to share any such data only where disclosure is legally mandated or otherwise permitted by the company in writing. Unauthorized disclosure of any confidential information is strictly prohibited. Additionally, employees shall take appropriate precautions to ensure that confidential and sensitive data as well as financial transactions are not communicated to anyone except for the ones who has been authorized for such information by the organization.

You will be required to maintain utmost confidentiality in respect of project documents, commercial offers, design documents, project cost & estimation, technology & software packages license, organization's policies, trade mark and details of human resources working with the organization. Usage of personal storage devices are strictly prohibited within the organization. In case of resignation or termination, you will hand over all company's tools, accessories, database, financial and non-financial assets with immediate effect. Any failure to do so may result in action as deemed fit by the organization.

07. Intellectual Property

If you conceive any new or advanced method of improving designs / processes / formulae / systems, etc. in relation to the business / operations of the company, such developments should be handed over and shall remain the sole right/property of the organization.

08. Retirement

It's hereby agreed and understood that you shall retire from the services on completing the age of 58 years. This age will be determined based upon the proofs submitted during the time of joining.

09. Separation

The employee, or the organization, retain the right to end the employment by providing a notice period of *60 days in writing. In lieu of notice period, either fully or partly, gross salary may be accepted at the sole discretion of the organization. In case the notice period is not served by the employee, the organization retains the right to withhold any payment due to the employee and adjust in the full and final settlement.

Upon conclusion of the employment, you will immediately hand over organization's intellectual properties and other documents (hard or soft copy), data's whatsoever along with other company assets like laptop, ID card, simcard, pen drive, etc and whatever other assets which has been given to you during the course of your employment.

** For FO – 60 days

** For rest designation – 90 Days

10. Termination of Employment

Your q with the organization is basis the details furnished by you via your resume and application. If any information furnished is found to be false or forged in the employment records or otherwise, then the organization is authorized to take actions as it deems fit.

If at any time, in organization 's opinion which is final in this matter you are found non-performing or guilty of fraud, dishonest, disorganized behavior, negligence, indiscipline, absence from duty without permission or any other conduct considered as deterrent to organization's interest or violation of one or more terms of this letter, your services may be terminated without giving any notice. In case of any financial loss or reputation loss suffered by the organization, you will be responsible to bear for the damages

11. Employee Reference Check

Your contract of appointment is subject to satisfactory reference check including from the third party hired by us, which may have an effect on your working with us. The organization reserves right to conduct reference checks including your education, employment history, character, address, police verification or any other as may be deemed fit at any given time and assume to have your default consent for such reference checks.

12. Disciplinary Action

Disciplinary actions can be initiated by the company in case one is found guilty on grounds of any violation of company policies – code of conduct, sexual harassment, disclosure of data/documents which are solely organization's assets, misinterpretation of the organization in public & public domain, any kind of immoral crime like theft, scam (financial/non-financial), fraud, possession of weapons in the office premises or field, consumption of alcohol, drugs in official hours/in the field/office premises, integrity issues, character issues, any kind of bribery from internal/external clients, or running business against the interest of the organization.

13. Medical Fitness

This appointment and its continuity are subject to your being and remaining medically (physically & mentally) fit while working in the organization. If required, company may get your medical test done by company appointed medical officer.

14. General Terms and Conditions

You consent to abide by the standard terms & conditions of employment during your tenure with the organization. The organization reserves the right to modify or frame any new policy that is in benefit of the organization without any prior intimation.

Any change of your personal details (residential address, contact details, addition in family member, etc) should be notified to authorized personnel via written communication.

This letter is subject to **Gandhinagar Jurisdiction**.

For, Prayas Financial Services Pvt. Ltd.

Abhisek Khanna
Chief Executive Officer

I, **NAME**, have read and agreed to the above terms & conditions which will be governing my services and employment with the company and same are acceptable to me.

Place:

Date:

Signature of the Employee

House Visit Format:

Undertaking Letter

Name of the Candidate:

Address:

..... -

To,

Prayas Financial Services Private Limited (PF SPL)

Adalaj, Gujarat

With reference to your job offer with PF SPL, I hereby undertake that I will perform my duties withutmost dignity and integrity.

Further, I, **(NAME)**, take the responsibility along with my Father, Mother, Spouse (Husband /Wife) will jointly be responsible for any wrong doing, financial damage / loss caused during the course of my employment with PF SPL.

Signature of Co-Undertaker/s:

Signature of the CandidateDate:

Signed in my presence:

Signature of PF SPL Employee (*Performing House Verification*)

Name & Designation

Employee ID:

Document to be Verified:

Ration Card - YES

Aadhar Card of Father and spouse - YES

Any other residential proof – which has the name of property owner - Yes

Compulsory documents attached with the form –

- Employees photo with family – Yes
- Selfie with verifier and new joiner – Yes

Residence Neighborhood Check

Candidate's Name:

Name of the Neighbor:

Address of the Neighbor:

Candidate is known to the Neighbor as *(Name)*:

Whether Candidate resides at the Location: Yes/No

Residence Stability (in Years):

Residential Ownership Status *(Please Tick)*:

Own	Rented	Parental	Any Other <i>(Pl specify)</i>

General Feedback about the Candidate:

Candidate's Conduct and Behavior:
Candidate's closeness to his/her Family <i>(Please Tick)</i> : Close / Not Close / Do Not Know
Status of Candidate's Physical Health/ Issue, if any <i>(Please Tick)</i> : Good / Not Good / No Idea If 'Not Good', kindly specify:
Any other specific knowledge about Candidate <i>(Police and/or anti-social record, if any)</i> :

Residence Neighborhood Check
(Additional Check for Candidates with Employment/ Education Gap etc.)
Non-Mandatory

Candidate's Name:

Name of the Neighbor:

Address of the Neighbor:

Candidate is known to the Neighbor as *(Name)*:

Whether Candidate resides at the Location: Yes / No

Residence Stability (in Years):

Residential Ownership Status *(Please Tick)*: Owned / Rented / Parental/ Any Other *(To specify)*

Specific Feedback about the Candidate:

Candidate's Conduct and Behavior:
Whether Candidate had been staying at his residence: Yes / No <i>(during the Gap period - to be mentioned)</i>
Any knowledge about his/her activity during the period:
Whether Candidate is/was <i>previously</i> employed? Yes/No If so, name of Employer& Location of Employment:
Duration of Employment:
Any other specific knowledge about Candidate <i>(Police and/or anti-social record, if any)</i> :