



VEDIKA CREDIT CAPITAL LTD
PARTNER IN THE GROWTH OF MICRO ENTREPRENEURS

HUMAN RESOURCE POLICY

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INTRODUCTION

Mission and vision of the organization and the process through which it has to be achieved are as important as result itself. For achieving this, organization has to efficiently handle its biggest Assets- Human Resource

Development is an ongoing process and it is so for VCCL too. The attempt of putting together this HR Policy Manual is part of this initiative keeping in perspective the size that the company has grown to. Company has more than 1200 employees spread across Jharkhand, Bihar, West Bengal, Uttar Pradesh, Orissa and Assam and it is important that all are in tandem and on a common page.

The policies laid down in the manual are effective from today and supersedes all previous instructions. The management reserves the right to modify the provisions of this manual as and when required

OBJECTIVE

The Objective of the Human Resource policy is to provide support to its employees through:

- Continuity and consistency of Service.
- Better Communication, Internal & External,
- Enhancing Orientation & Focus.
- Mentoring reference.

STRATEGY

Vedika HR Strategy is encompassed by **RESPECT**

R	Reliability	You can count on us
E	Excellence	Is Vedika Standard
S	Service	Clients are first. Exceed meeting their needs.
P	People	Every individual associated with Vedika in any form is its asset
E	Empowerment	Enabling each to attain his/her potential
C	Caring	Care for all
T	Teamwork	Foster a spirit of teamwork

POLICIES AND PROCEDURES

Human Resource policies and procedures are documented guidelines that provide a structure to the work environment. These guidelines define the roles and responsibilities of both VCCL and its employees, where topics such as work conditions, legal requirements (in accordance with local and national labor laws), compensation, and many other issues are generally included.

Human resource policies and procedures provide consistency, fairness, and efficiency in dealing with staff members. Having a written policy document also provides the ability to establish and clearly communicate the rights and responsibilities of the VCCL and its staff members.

Human resources policies can also be a valuable tool to ensure that all employees are treated equally and to save on the time required to research past precedent and make a decision on individual cases. Stated policies can simplify the communication with the staff members on what is expected of them, what services or compensation VCCL provides and what procedures will be followed.

Lastly, human resource policies are important in handling legal issues with employees and in reinforcing the institutional culture.

COMPANIES PROFILE

Name of the Organization	Vedika Credit Capital Ltd
Nature of Business	Micro-Finance
Registered Office	Village - Collage Pally, P.O. - Shiuli Telini Para, P.S. - Titagar, Kolkata Parganas North, West Bengal - 700121, India
Head Office	406 Shrilok Complex, 4 th Floor, H.B. Road, Ranchi, Jharkhand- 834 001 Tel: +91 9431710000
Constitution	Limited Company
Year of Registration	March 1995
RBI Registration No.	05.00844 Dated 11 th March 1998
NBFC MFI Registration	B-05.00844 Dated 03 rd June 2015
Category	NBFC-MFI

The company “Vedika Credit Capital Limited” was originally incorporated as a Private Limited Company on 15th March 1995. In November 1995, the status of the company was changed from Private Limited Company to Public Limited Company for enhancing the volume of operation. Further it was recognized and re-registered to carry out the business of Non-Banking Finance Company with approval from Reserve Bank of India in March 1998.

In the year 2004, the company was taken over by its present owner **Mr. Gautam Jain, Mr. Ummed Mal Jain and Mr. Vikram Jain**. Since then, the company has been involved in financing under Individual Lending Model. In February 2007, the company added another micro finance product- Joint Liability Group loans to its products & got NBFC MFI Registration on 3rd June 2015

Mission

Partner in the growth of micro entrepreneurs

Vision

To be the leader on Providing Total financial solution to micro entrepreneurs

PROFILE OF PROMOTER DIRECTORS

Vedika Credit Capital Ltd currently has five members on its Boards of Directors. The members of the Board have very vast and varied experience of managing business enterprise in general, as also, Companies belonging to the financial sector. Here Under is individual profile of the Board of Directors, who guide and shape the future of the company in a visionary manner with the sole objective of making it one of the best Companies in the financial services to the micro entrepreneurs in India.



MR. UMED MAL JAIN (CHAIRMAN)

Mr. Umed Mal Jain, aged 70 years, presently acting as Chairman of the Company is a man who has seen it all and done it all. Starting his career as an Advocate in Patna High Court, he drifted into business out of choice and started a food grain business. Thereafter, he ran a flour mill very successfully for several years when business grew manifold, he decided to diversify and got into financing business. Using his vast experience, spanning five decades, and his business acumen coupled with wisdom, he presides over all matters of critical importance for the Company and advises top managers.



MR. GAUTAM JAIN (MANAGING DIRECTOR)

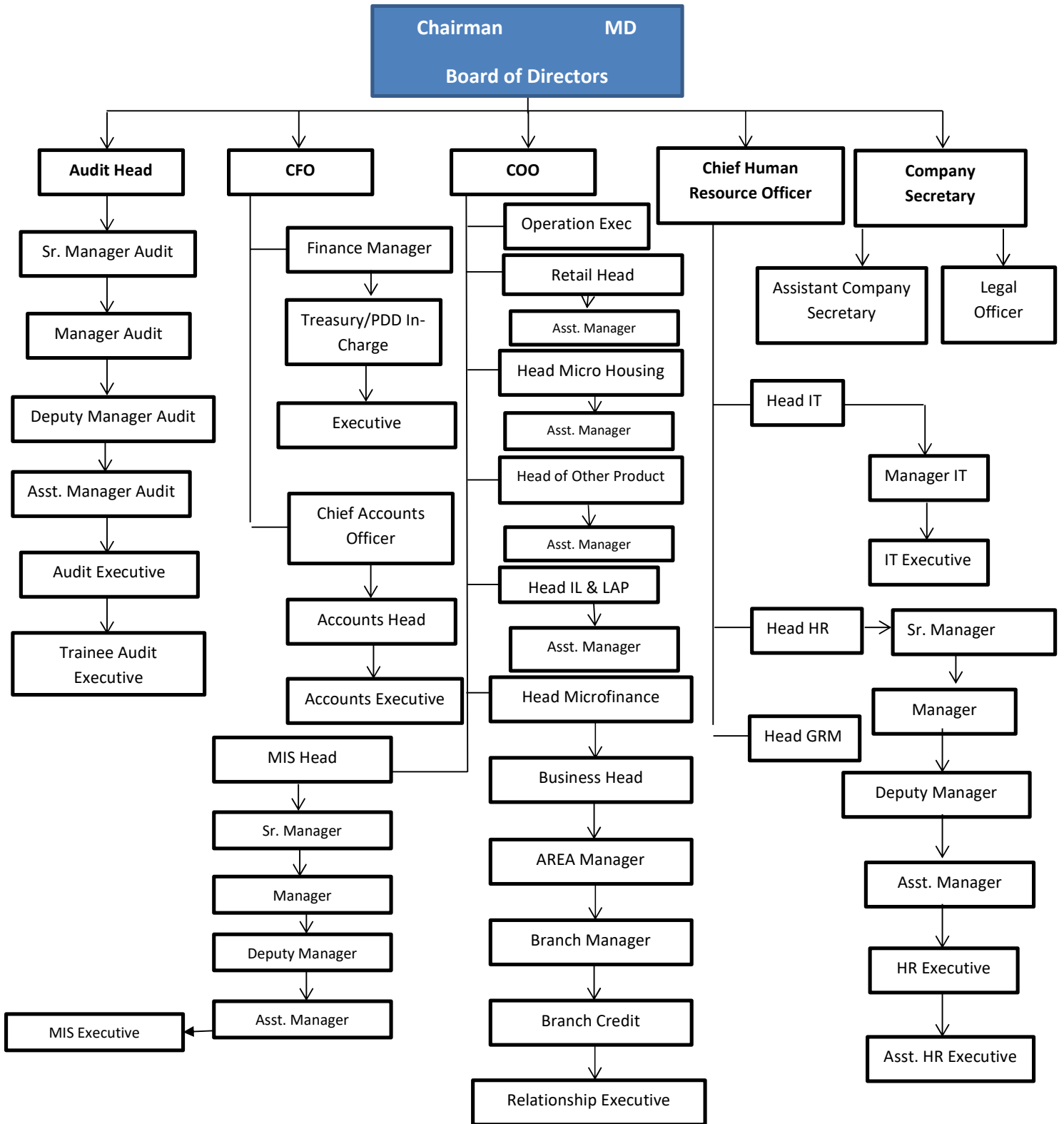
Mr. Gautam Jain, aged 46 years, presently acting as Managing Director of the company is a young, bright and dynamic individual with a passion to achieve excellence regardless of the odds and challenges. An MBA in Marketing, he started his career with a jute mill in Calcutta and subsequently, moved into finance business. He looks after the day-to-day operations of the Company. A visionary with a great sense of commitment, he is committed to make “VEDIKA CREDIT CAPITAL LTD” (VCCL) a brand name in the financial service sector.



MR. VIKRAM JAIN (DIRECTOR)

Mr. Vikram Jain, aged 42 years, is presently acting as Director of Vedika Credit Capital Ltd He was earlier managing the family business of food grains. Having drawn inspiration from his father Mr. Umed Mal Jain and under his tutelage, he started managing the finance business of the family - A fund management specialist.

ORGANIZATION STRUCTURE



WORKING HOURS AND ATTENDANCE

PURPOSE

To establish and regulate the working hours of employees

SCOPE

All VCCL employees

OFFICE TIMING

Head/Regional office Timing	Monday to Saturday: 09:30 AM to 06:00 PM (Lunch Break – 01:30 PM to 02:00 PM) <u>Prayer time is 09:30 AM.</u>
Branch Office Timing	Morning Time: 08:00 AM to 01:00 PM Lunch Break – 01:00 PM to 03:00 PM Evening Time: 03:00 PM to 06:00 PM <u>Prayer timing for all branches is 08:00 AM</u>

First Saturday of the month is Off Day.

Sunday is weekly Off.

PROCEDURE

All Employees have to attend the prayer at the stipulated time.

All employees have to sign the attendance register along with the time, while entering and leaving the office so as to maintain a record of attendance.

Signing into the Attendance register will be administered by the Head of the respective office.

Any delay in reporting to office beyond 15 minutes for more than three occasions in a month will be treated as half day leave and 1 Casual Leave will be deducted from the account of such employee. If there are no CLs left then the SLs will be deducted accordingly which will be followed by ELs. If no leaves are remaining, then it will be marked absent for half day.

Any delay beyond 30 minutes in reporting to office, must be communicated in advance to the reporting officer along with the reason for the delay.

Work demands may sometimes necessitate employees to work on weekly offs and this will be discussed with the reporting officer and mutually agreed upon.

Use of office premises much beyond office hours and on holidays should have prior approvals from the reporting authority and the person(s) will be responsible for any loss of articles and misuse of premises/goods.

The designated Head of every office is responsible to ensure that this policy is adhered to and followed by every employee stationed at that office.

DRESS CODE AND ETIQUETTE

PURPOSE

To ensure that the respectable image of the organization is always maintained and professionalism is suitably reflected.

SCOPE

All VCCL employees

FEATURES

All employees coming to work should dress neatly and, in a manner, that would befit such an occasion.

Acceptable formal office attire would be:

For men: Formal shirts with collars, trousers and shoes, ties and jackets as may be required.

For women: Sarees, salwar-kameez and kurta-pajamas, formal and sandals or any other formal footwear, excluding rubber slippers

Unacceptable formal Attire would include:

T-Shirts without collars, Jeans, Slippers and any other casual wear dress.

Employees are allowed to dress in casual but graceful attire on Saturdays.

Employees must display the company provided ID cards while at work.

Smoking, consumption of alcohol or any other intoxicating drug, chewing pan/pan masala, eating non-Veg, gambling is strictly prohibited in the office premises. Failure to adhere to this will lead to disciplinary action being taken against the employee.

Employees must maintain a clean and tidy office and a pleasant work environment. Before leaving the work desk for the day all papers and documents should be kept in drawers/ cupboards and properly locked.

All the electric equipment/appliances including computers must be switched off when not in use.

The designated Head of every office is responsible to ensure that this policy is adhered to and followed by every employee stationed at that office.

GENERAL RULES GOVERNING CONDUCT

PURPOSE

To define the general rules and obligations of every employee that reflects the company's ethos.

SCOPE

All VCCL employees

FEATURES

Each employee should restrict themselves to the work desk and computer or laptop allotted to him/her only. Change in position or use of other system is allowed only with prior approval of designated head of office.

Employees must maintain the sanctity of workplace and not indulge in excessive and loud talk that can be disruptive for others

Employees are expected not to indulge in gossip or malignant talk which can harm the image of colleagues or the company in general.

Employees are discouraged to use the Office telephone to make personal calls unless and until it is an emergency.

Employees are expected to limit personal cell phone conversations to as short a period as possible, and refrain from lengthy personal conversations during office hours.

The office computer and laptop must be used for official work only.

The newspapers, magazines and other journals placed in the visitor area/ lobby must be put back in the stipulated place after reading.

The work desks should be kept in good and tidy conditions.

All employees are responsible for the proper use, protection and conservation of the company's resources including all assets, properties, proprietary assets and information.

All electronic data and software belonging to VCCL are the company's assets. Unauthorized use / access is not permitted. Employees have the responsibility to ensure that unauthorized software is not loaded onto computers/ laptops.

The Company maintains a no-smoking policy within the office premises.

The company expects relations between the employees to remain on a purely professional level. In the event that any two employees are involved in a personal relationship especially in the event of a relationship in a reporting hierarchy, the company would take steps to ensure that team composition is appropriately modified.

The designated Head of every office is responsible for seeing that this policy is adhered to and followed by every employee stationed at that office.

Non-adherence to these rules and regulations will result in disciplinary action against the employee concerned

SAFETY POLICY

PURPOSE

To ensure safety and security of all employees, who are the company's primary assets, during working hours.

SCOPE

All VCCL employees

FEATURES

The Company is sincerely interested in the safety and well-being of its employees and will make every effort to keep the office equipment in excellent condition and make sure that all safety devices are working properly.

If, in spite of the Company's efforts to ensure safe working conditions, an employee meets an accident or becomes ill on the job, it should be reported to the manager immediately. They will ensure that prompt medical attention is provided.

First Aid boxes are kept in the branches in the supervision of Branch Manager.

Employees driving two-wheelers /four wheelers, while at work, must wear the helmet/seat belt without fail and carry a permanent driving license.

In case of any accident, in which hospitalization is needed, the HR department should be intimated within 24 hours of the accident so that effective measures could be taken. All confirmed employees are covered under Med claim and group accidental insurance policy.

NON – HARASSMENT POLICY

PURPOSE

The Organization is committed to providing an environment that is free of sexual or other harassment. Harassment is an unwelcome physical or verbal conduct of a sexual nature or conduct that denigrates or shows hostility or aversion towards any individual because of his or her.

National Origin, Ethnicity, Disability, Race, Religion, Gender, Age, Veteran Status, Sexual Orientation, Marital Status, Creed, Color, Citizenship

SCOPE

This policy applies to all employees, interns and contractors / subcontractors of the company.

FEATURES

Any employee who is subjected to or comes across such an incidence must immediately report the incident.

Reporting of such an incident:

Report the incident or conduct in question to a manager, the Human Resources Department at Head Office / Regional Office or the Managing Director

The complaint must be in written format. Please provide as much information as possible regarding the offending incident or conduct.

The company is committed to prompt examination of any such harassment complaint received and will take whatever action is appropriate under the circumstances.

COMMUNICATION

PURPOSE

To have an efficient communication system within the organization for smooth and healthy functioning

SCOPE

All the employees of VCCL

FEATURES

Electronic Mail

The purpose of e-mail is to facilitate internal and external transmission of business-related information and should be preferred over making long distance telephone calls wherever possible.

E-mail and file transfers are to be used for business purposes only by authorized users.

Use of another employee's account or access to his/her personal files without his/her consent is prohibited.

All emails are subject to review by the management at any time without any advance notice.

All downloaded files or applications are to be scanned for viruses before being saved on the organization's network.

One should not indulge in disruptive behavior such as introducing virus or intentionally modifying/destroying files on the network.

Internet Facility

Internet facility should be used only for business needs and support in performing one's assignment better.

Misuse of Internet facility includes playing games during business hours, downloading, displaying or printing any non-business-related material such as pornography or other obnoxious material and is strictly prohibited.

The company reserves the right to monitor and record internet usage and fileserver utilization of all its members. The company reserves the right to suspend individual user accounts for violation of company policies.

General Protocol

It is the responsibility of the Business Head to see that all organizational announcements are cascaded down the team by means of an official e-mail.

Whenever there is a change in the policies or practices the appropriate circular or new policy document must be circulated to all relevant employees by the Business Head/ HR.

TREATMENT OF CONFIDENTIAL INFORMATION

PURPOSE

To identify information that would be considered confidential and to establish guidelines on the treatment and disclosure of such information.

SCOPE

All employees of VCCL

FEATURES

All employees at one time or another will receive personal, privileged and/or confidential information. That information may concern other employees, the company's operations or other organizations with whom we do business. All employees are obligated to ensure that this information remains confidential and is not disclosed. This is true regardless of whether they are actively employed, on leave or if their employment with the company ends (for any reason).

All electronic & telephonic communications using e-mail, intranet, internet, network etc. are considered Company business records & therefore Company property. This policy applies to all permanent employees, interns and contractors, etc.

Employees must adhere to the Code of Professional Conduct in sending or forwarding information confidential to the Company or its clients. Guidelines that govern this Code of Professional Conduct are Disclosure of Confidential Information related to the company/any of its subsidiaries/any of its clients /any of its incubation & Copyrighted Information.

The company reserves the right to promptly examine any incident related to official communication if deemed necessary. Employees who disclose such sensitive information will be disciplined, up to and including immediate termination.

If inquiries are made from outside the company, particularly from the press, employees should not answer/issue statements, but direct all such questions to their supervisor or the Human Resources Department. Only the Head of 5 verticals as per organization chart and Whole Time Directors are allowed to make any statements to the press.

If employment with the company terminates, for any reason, the employee must promptly return to the Company all confidential documents and other materials that s/he has. They are not permitted to retain copies of any such documents or materials.

The designated Head of every office is responsible to ensure that this policy is adhered to and followed by every employee stationed at that office.

LEAVES AND ABSENTEEISM

PURPOSE

To provide guidelines for availing leave

SCOPE

All employees of VCCL

FEATURES

Absenteeism

It is the responsibility of the employees to provide timely and relevant information regarding leave to their reporting officers, and inform HR and Admin regarding the leave approval. Failure to do so would mean that the leave would be accounted as leave without pay

Five consecutive days of absence without leave where any employee did not report to their manager, except genuine reasons acceptable to the management will be deemed an automatic resignation from employment.

Leave:

In compliance with statutory requirements and with employee welfare in mind, the following are the rules applicable to leave.

General Guideline:

Employee will be eligible for leave as per the rules provided below:

1. Any holiday, falling between the leave periods shall not be counted as leave.
2. All leave need to be applied through mail to the concerned reporting officer marking the cc to HR.
3. Leave should be either approved or rejected by approving authority within 48 hours of receiving an application, with supporting documents (wherever applicable).
4. Pending approval of Casual and Earned leave will result in salary being kept on hold until the said leave gets approved or rejected.
5. In case of Paternity Leave, Maternity Leave and Medical Leave not being approved by the concerned authority, the same will be treated on loss of pay.

In a calendar year, VCCL employees are entitled to the following.

Casual Leave (CL): 12 days

National and Festival Holidays (NH): 10 days

Earned Leave (EL): 15 days

Maternity Leave (Mat L) :26weeks

Paternity Leave (Pat L): 7 days

Sick Leave (SL): 9 days- (Both for Spouse and 2 children)

Compensatory-Off

For all types of leave taken, it is the responsibility of the employee to ensure that his/her leave is updated and duly approved.

Casual Leave (CL):

All VCCL employees are entitled for CLs from the date of joining.

Employee may avail CL for 12 days in a calendar year.

CLs for employees shall be credited on Apr 1st and for employees who join during the year on a pro-rata basis.

CLs cannot be accumulated or transferred to next year. Un-availed CL shall lapse.

CL can be availed for a maximum of 5 days at a stretch.

Any Holiday falling between the leave periods shall not be considered as CL.

The minimum unit of CL will be half CL.

Individuals entitled to CL may ask request for leave over E-mail to his/her Reporting Officer marking a cc to HR.

If due to some unavoidable circumstances an employee needs to take leave on short notice, without prior written approval from the Reporting Officer, the following action on the employees' part is mandatory to convert the absenteeism as Sanctioned Leave:

Employee needs to communicate to his/her direct Reporting Officer about his/her plan to be away from work place before start of the working hours for the day.

Employee need to be very clear about the reason of availing unplanned leave and should get it sanctioned at least verbally from his/her direct Reporting Officer.

It is the sole responsibility of employee and Reporting Officer to have valid communication in this regard. The leave must be communicated & approved in writing on joining back after availing the leave.

Sick Leave (SL):

Sick Leave is given to employees to meet serious health ailments of self, spouse & up to 2 children.

Total Medical Leave available is 9 days in a calendar year.

For Employee's joining after 1st Apr, their sick leave are credited to their account on pro-rata basis.

Any employee who claims sick leave will have to produce a medical certificate from a doctor within 15 days of returning to work if the leave is for more than 3 days.

Sick leave is not an automatic right but has to be approved by the concerned reporting officer or higher authority.

Un-availed Sick Leave can be carried forward but cannot be en-cashed. The Sick Leave can be accumulated to a maximum of 180 days.

It may be clubbed with other forms of leave if poor health condition continues. The reporting officer must approve in such cases.

Maternity Leave (ML):

All confirmed female employees are entitled for Maternity Leave

She will receive her full salary during the leave period.

The maximum period of maternity leave entitlement is twenty-six weeks of which the Leave should not be more than eight weeks before the expected date of delivery (Up to 2 children).

For 3rd child, the maximum period of leave is 12 weeks of which maximum 6 weeks of leave can be taken before the expected date of delivery.

Any illness arising out of pregnancy (certified by Doctor), shall enable her to apply for an additional 30 days leave, over and above the normal 26 weeks of ML. Such additional leave is at the discretion of the Company however it will be considered out of medical/earn leave

In case of miscarriage or medical termination of pregnancy, a woman shall be entitled to maternity leave, for a period of six weeks immediately following the day of miscarriage.

Individuals entitled to maternity leave may give notice in writing (Leave Form) to the concerned reporting authority and higher authorities with cc to HR.

On receipt of the notice, the approving authority shall permit such employee to absent herself from work during the period for which she receives the maternity leave.

Documentary evidence of pregnancy or child adoption has to be provided at the time of applying for leave.

Paternity Leave:

1. All confirmed male employees can avail paternity leave for 7 days up to 2 children (both biological and adopted).

2. To avail PL, an employee has to make an application to the concerned Manager or higher authority.

3. In an unfortunate event of miscarriage the employee is eligible to avail the benefit of Paternity Leave.

4. Documentary evidence of child birth /adoption / miscarriage has to be provided within 7 days of re-joining of duty.

Earned Leave (EL):

All VCCL employees whose services have been confirmed and served for 6 months in the company are eligible for Earned Leave.

Employees are entitled for fifteen ELs in a calendar year. However, employees who have worked for less than 12 months in a financial year, shall be granted earn leave on proportionate basis.

ELs will have to be for a minimum stretch of 3 days.

Employees are required to apply for EL at least 15 days in advance.

Reporting Officers shall have the power to sanction ELs.

The grant of EL is not automatic; the Reporting Officer will decide on the approval of EL based on the business requirements of the company.

In case of Relationship Executives, the authorized personnel to grant EL would be the Area Manager.

If any Sunday/ Holiday falls in between the days EL is availed, then these will not be counted as part of the number of days leave availed.

EL can be prefixed and / or suffixed to holidays.

The un-availed EL in a year can be rolled over to the next year, subject to a maximum of 45 accumulated ELs.

Accumulated EL beyond 45 days will lapse automatically.

12 ELs are en-cashable at the rate of 1-month basic pay for 30 ELs. Minimum 30 ELs can be en-cashed at a time.

National and Festival Holidays (NH):

All VCCL employees are entitled for listed national and festival holidays from the date of joining.

VCCL gives 12 such holidays in a year.

The list of National and Festival Holidays for any year will be available at the work premises by the last week of the previous calendar year.

The list of such holidays may vary across states/geographies based on local social and religious events.

The Company reserves the right to cancel some of the declared holidays in case of operational exigencies and as a result, employees may be required to work their normal schedule.

Compensatory-off:

If any employee works on a holiday or an OFF day, he/ she would be eligible to take a Compensatory-Off against the day worked within 45 days of that day.

Compensatory-Off must be approved by the reporting officer or above.

Un-availed Compensatory-Offs will lapse after 45 days.

Employees in managerial grade are not eligible for Compensatory-Off.

TRAVEL

OBJECTIVE

The objective of this policy is to ensure employees travelling for official purpose have a comfortable journey and stay at the outstation location so that they can fully devote all their energies to achieve the purpose of their visit.

SCOPE

All Employees

Key Policy Clause:

Employees are expected to travel only after prior authorization of their respective reporting officer.

Employees who are travelling out of their base location on official visit will have to submit the Travel Details in advance to the HR department.

Cities are classified as A class city and B class city as per the table given in below

Class	CITY
Class A	All Metro Cities
Class B	All state capitals
Class C	Any other city

All the employees of the organization (administrative and operational) are divided into five categories as per the table given below:

CATEGORY A	CATEGORY B	CATEGORY C	CATEGORY D	CATEGORY E
CHAIRMAN	Department Head	Area manager	Executive	Relationship Executive
MD	Business Head	Asst. Manager		Assistant Branch Manager
Director	Operation Executive	Manager	Accounts Head	Assistant

COO	Cluster Manager	Senior Manager	PDD Charge	In-charge	Assistant Executive
CFO	Chief Account Officer	Legal Officer			Trainee Executive
Chief Human Resource Officer	Zonal Business Head	Branch Manager			
Company Secretary					
Audit Head					

The following are the guidelines to claim Grade wise travel expenses i.e. lodging and boarding allowances and accordingly travelling allowances are granted:

Mode of travel:

Depending on the category, employees are allowed to the following mode of travel.

Grade	Distance	Mode of travel
CATEGORY A	N.A.	Flight 1 st class A/C Train A/C Cab
CATEGORY B	>1000 Km < 1000 Km	II A/C train AC chair car/AC bus
CATEGORY C	400 – 1000 KM <400 Kms	III A/C Train Bus/Sleeper class train
CATEGORY D& E	400 – 1000 Kms <400 Kms	Sleeper Class Train / Bus

Lodging Allowance:

Employees are eligible to stay in hotels subject to the following limits on the tariff subject to production of bills.

Levels	A Class City (₹/day)-excluding tax	B Class City (₹/day) -excluding tax	C Class City (₹/day) -excluding tax
CATEGORY A	Actual	Actual	Actual
CATEGORY B	2,000	1,500	1,200
CATEGORY C	1,500	1,200	900
Category D & E	1,100	900	900

Employees in Category D & E travelling to either branch office or area office have to stay in the Branch/Area offices.

In locations where company provides/arranges for lodging facility, the employees up to Category B are not eligible to claim towards any lodging allowance.

The tariff mentioned above is a maximum limit. Employees are advised to prefer decent accommodation within the maximum limits.

For employees who are travelling together, it is advised to choose lodging on a twin sharing basis. In this case, any one of the employees is eligible to claim for lodging allowance.

Boarding Allowance:

Employees are eligible for the following allowance to cover lunch & dinner expenses.

Category	All cities (₹/day)
A	Actual
B	500
C	300
D & E	250

Claim should be supported by bills. 50% of this allowance can be claimed without production of receipt.

Travel Arrangement:

Reservation charges, sleeper charges, travel agency charges and cancellation charges, if applicable any, up to approved limits will be reimbursed to the employee subject to approval from MD up to Category B.

Employees are required to note the start time and end time on the travel expense settlement form.

Conveyance Allowance:

If a journey was made with a group, in this case one should claim for whole reimbursement.

Conveyance expenses incurred on personal trips will not be entertained by the company.

Settlement:

All employees will submit Travel Expense Statements for approval within the month of expenses incurred.

Original bills required to claim lodging, travel and other expenses.

All the local conveyances will be reimbursed on actual. The travel claims should be approved by the department heads for respective departments before forwarding them to the accounts department. The authority for department heads would be their respective reporting officers.

TRANSFER POLICY

PURPOSE

To facilitate resettlement of employees on transfer

SCOPE

All employees of VCCL

FEATURES

All employees working with the company are liable to be transferred to any other department/ division/ location anywhere where the company has its operations to meet business needs.

The transfer letter shall be issued by the HR department specifying the date of transfer after the approval of concerned department head.

The transferred employee shall be given a takeover time of 30 days from the date of transfer to report to the new role/location. This period is to be used for completing all the existing work commitments, hand-over formalities and personal exigencies.

All eligible employees will be transferred to other locations after completing the eligibility criteria.

The eligibility for transfer of employees is given as below:

Designation	Number of Years completed
Relationship Executive	1
Branch Manager	1.5
Area Manager	3

The department heads would authorize all such transfers

All other employees are eligible for transfer as per recommendation of department head and subject to approval of MD.

RELOCATION POLICY

PURPOSE

To facilitate the relocation of employees on transfer

SCOPE

All employees of VCCL

FEATURES

The employees, who have been transferred to far locations will be eligible for the benefit under this scheme.

The department head and above will have the authority to approve the amount of the allowance.

The amount can be claimed after producing bills to the accounts department with approval of the department head or above.

The maximum limit of relocation allowance according to the designation is given in the following table:

Designation	Relocation Allowance (₹)
Executive	3,000
Relationship Executive	3,000
Account Officer / Treasury In-charge / Legal Officer	5,000

Branch Manager/Asst. Branch Manager	5,000
MIS Head/Assistant Manager	10,000
Area Manager	10,000
Manager	10,000
Cluster Manager	10,000
Sr. Manager	10,000
Operation Executive / Associate State Head	10,000
Business Head/Department Head	15,000
Associate Vice President/Head Microfinance	15,000
Chief Operating Officer/Chief Financial Officer/Chief Human Resource Officer, Company Secretary	15,000

PERFORMANCE APPRAISAL

PURPOSE

To regulate the process of suitably appraising and rewarding the employee's performance

SCOPE

All employees of VCCL

ELIGIBILITY

All confirmed employees as on 1st of October are eligible to undergo the performance appraisals and eligible to receive increments and bonus accordingly.

FEATURES

Performance of an employee will be reviewed on a half year (mid-year review) and annual basis (year-end review) on the basis of the individual KPI (Key performance indicator) sheets as per the process laid out by the HR team.

It will be the responsibility of the reporting officer to complete the performance appraisal of his/her subordinate timely and forward it to the approver (their own Reporting Officers). The approver would finalize the appraisal with his/her remarks and then send the appraisal sheet to HR department.

The annual review will be held in April.

Promotions, yearly incentive Pay Outs and salary increments will be subject to the ratings, employee performance and performance of the company, and will be at the sole discretion of the Management.

On the basis of the appraisal reports the HR department:

Recommends specific trainings for the employees

Prepares a list of employees suitable for promotions.

Prepares a list of employees (if any) whose work has been found unsatisfactory and have to be warned/ terminated.

Promotions and Salary Increases:

VCCL conducts promotion tests when vacancies arise. Promotion tests are designed by the HR team and the Department Heads will assist them in this process.

All promoted employees will undergo an induction training that will help them understand the responsibilities of their new position better.

CAREER PROGRESSION POLICY

PURPOSE

To recognize and develop talented employees by providing them with better opportunities

FEATURES

On the Job Training Programs:

The company seeks to keep the skill levels of the employees constantly updated by ways of regular on job training programs.

The reporting officer would identify the training needs of his/her subordinates during the PMS exercise or otherwise and submit the training program requirements to the HR department.

The HR department, at regular intervals, would arrange training sessions conducted by external or internal experts.

Promotions:

The company also seeks to reward internal talent from time to time by means of a promotion or lateral shifts.

Promotions are awarded based on the requirements of the company and at the discretion of the Management committee and the compensation committee.

No employee should lay claim to a promotion as a matter of right as it depends on the attitude and aptitude of the incumbent and also on availability of vacant positions.

All confirmed employees are eligible for any promotion after 2 years of their confirmation or last promotion.

Promotions would be based upon the qualification, experience and performance of the employees for previous year.

Outstanding performers may be given promotions after 1 year. The department head in consultation with higher authorities would decide about any such promotion.

All the eligible employees, who would be recommended by their approvers, would undergo a process with written exam and/or interview with management and HR department. After getting selected in the process, the employees would be promoted.

COMPENSATION POLICY

PURPOSE

To regulate all the elements of the compensation to an employee

SCOPE

All employees of VCCL

FEATURES

An employee during the course of his employment is eligible for salary, bonus, and increments.

The fixed component of the compensation package is the salary that is paid to the employee every month for the services rendered by him/her in completing their job responsibilities. This is as per the employment contract.

The variable component of the compensation package is the bonus that is payable after the end of every financial year and is a function of the employee's performance throughout the year.

Increments are awarded to the employees after appraising their job performance in the last financial year. Superlative performances are awarded with higher salary increments and a mediocre performance might not be given any benefit.

All the elements of the compensation are as per current company and market conditions and are at the sole discretion of the Management Committee and the Compensation Committee.

All confirmed employees of VCCL would be entitled for deduction under PF and ESI.

Gratuity would be paid to employees according to the Payment of Gratuity Act, 1972.

SALARY FOR EMPLOYEES

VCCL's compensation includes the basic salary, HRA, conveyance, special allowance, PF, ESIC and Mobile allowance, for all its employees. The salary structure is subject to periodical reviews by the senior management and changes made are notified through officer orders which are annexed to the HR manual.

INCENTIVES

Incentives will be paid monthly to eligible employees.

New recruits will not be eligible for incentives for the first 3 months of joining.

In case of transfers, the employees would receive last paid incentives or incentives earned after transfer for the next 3 months, whichever is higher.

RECRUITMENT POLICY

PURPOSE

To ensure that new talent is acquired on a systematic and uniform manner

SCOPE

All personnel applying for recruitment

FEATURES

VCCL provides equal opportunity of employment to applicants irrespective of their age, sex, marital status, disability, nationality or religion. Employment is offered only to suitable applicants on the basis of their merits and abilities irrespective of whether they are referrals or direct applicants.

The recruitment policy of VCCL aims at attracting and selecting the best talent and ensuring that the selection process is fair and transparent.

SCOPE

The policy applies to recruitment of all employees. This policy covers: -

1. Human resource planning
2. Human resource cost control
3. Source of recruitment
4. Types of employment
5. Rehiring

6. Selection guideline and criteria
7. Responsibility

POLICY GUIDELINES

1. Human Resource Planning:

Department Heads would freeze their tentative human resource plan by January for the forthcoming financial year based on the annual business.

Department Heads would review the human resource requirement on a quarterly basis and confirm the same to Human Resource (HR) Department.

Department Heads would send filled-in Requisition Form to HR Department for hiring of new human resource at Head Office / Regional Office.

Any requisition for non-budgeted position needs to be approved by Managing Director.

2. Human Resource Cost Control:

Recruitment will only be carried out as per approved human resource plan.

Whenever an employee leaves VCCL, the concerned Head of Department will review if a replacement is necessary. Where a replacement is required, internal transfer or promotion will be considered before pursuing external recruitment (Refer to clause 3 for definition).

HR Department will exercise cost control measures for recruitment and would complete the process as per the approved HR budget.

3. Source of Recruitment:

1. Internal Recruitment:

Lateral movement of employees as per Transfer Policy

Promotion of employees as per Promotion Policy

2. External Recruitment:

Job advertisement through newspaper and job portals

VCCL website

Networking Sites

Consultants / Placement Agencies

Internal resume bank

Campus recruitment from educational / professional institutes

Employee referral as per “Refer A Friend” Policy

Rehiring:

Past employees of VCCL can be rehired for a suitable position only if the following criteria had been fulfilled at the time of his/her separation from VCCL:

All exit formalities had been completed properly, including

Clearing of all pending monetary dues

Handing over of all relevant documents and other facilities / equipment provided to the employee

Handing over job responsibilities

No case of fraud

Employee had served notice period as per exit policy

Employee being terminated from VCCL will not be rehired

Employees who resigned may be rehired only after discussion with Department Head and Head HR / Managing Director/COO

Rehired employees will be considered as a new employee and will have to undergo the induction and joining process, unless there is a specific waiver from the Managing Director.

Rehired employees will be under probation period as per Confirmation Policy, unless there is a specific waiver from the Managing Director.

Selection Guideline and Criteria:

Shortlist Criteria

Candidates will be shortlisted based on the following factors:

- a. Academic, professional and technical qualifications
- b. Communication skills
- c. Work Experience
- d. Job knowledge and technical Know-How
- e. Management experience for managerial positions

All candidates will go through the recruitment process which would be decided according to the proposed designation.

No two blood relatives will be appointed in the same location, will not be under same Reporting Person and there will not be a direct reporting relationship between them.

A brief selection criterion (excluding Departmental Heads) across the various designations at VCCL

Field Exposure

All finally shortlisted candidates will attend a minimum of a day-long field exposure in the branch allocated to them by HR Department.

Candidates will be called for final selection only if positive feedback is received from the branch.

Selection Criteria

Judging from information gathered through interviews, the selection criteria shall include:

Desirable personal attributes

Potential for further development

Past performance

Acceptability to VCCL's work culture

Role and remuneration expectations

Career Aspiration

If all things are similar, preference will be given to internal candidates based on recommendation by their Heads of Department

Reference Check / Background Verification

Reference check / background verification will be conducted at the first stage of the selection process with the help of third party by way of

1. Cibil Check
2. Aadhaar verification
3. Previous company verification
4. Neighbors check.
5. Police Verification
6. Address verification

If a candidate is found to have provided false information or have misrepresented any information or have not disclosed any material facts in his or her application, it will be deemed to be sufficient ground of VCCL to withdraw the offer or terminate his or her service summarily as the case may be.

Offer and Approval

HR Department will take proper approval (as per table below) regarding remuneration of selected candidates:

Category	Remuneration Finalization Authority
Assistant Executives / Trainee Executives	As per Compensation Policy
Relationship Executives / Executives	
Branch Managers/ABM	
Assistants	
Area Manager	
Assistant Manager	Department Head in consultation with HR department
Section In-Charge	Managing Director
Cluster Manager/State Head	
Manager & above	
Departmental Heads Group	
Any Other	

HR Department will prepare an Appointment Letter mentioning the terms and conditions.

HR Department will clearly inform terms and conditions of offer to the candidate before he/she joins.

In case any document or any other formality is pending from the side of the candidate, he/she would be considered to be provisionally hired and a time of 2 months will be given to him/her to complete the process or submit the document. If, the candidate fails to do so within the stipulated time, then his/her candidature would stand cancelled.

Responsibility:

HR Department will be responsible to provide recruitment services to all divisions/departments.

HR Department will be responsible for the entire process leading to employment.

Interview panel will be responsible for the selection of candidates and intimation of the same to HR Department.

Every new recruit joining the company will be provided a Buddy and a Mentor. The new recruit will get acquainted with his/her work by the Buddy and would be guided by the Mentor. In case of any issues, the Buddy and the Mentor will be responsible for their respective mentees.

Sl. No	Designation	Age	Qualification (Minimum)	Experience (Preferred)
Field Staff				
1.	Relationship Executive	18 to 32 Years	Class X	No prior work experience is required, but preferable
2.	Branch Manager	23 to 35 Years	Graduate, MBA preferred	1-Year of relevant experience preferred
3.	Area Manager	28 to 35 Years	Graduate, MBA preferred	3-5 years of relevant experience. Must have handled

4.	Cluster Manager	28 to 35 Years	Graduate, MBA preferred	5-7 years of relevant experience. Must have handled
5.	State Head	30 to 45 Years	Graduate, MBA preferred	7-9 years of relevant experience in financial services delivery. Must have handled teams
Head / Regional Office Staff				
6.	Executive Assistant	23 to 28 Years	Graduate	1 year of experience in relevant domain
7.	Executive	24 to 28 Years	Graduate/MBA preferred	More than 1 years of experience in relevant domain
8.	Assistant Manager	25 to 35 Years	MBA / Professional degree	More than 3 years of experience in relevant domain
9.	Manager	26 to 35 Years	MBA / Professional Degree	More than 5 years of experience in relevant domain, with team handling experience

This does not include the details of departmental Heads.

Selection criteria for Department Head candidates will be solely based at the discretion of the management.

Probation

In Probationary Period- Vedika will expect employee to pass a probationary period when then start their service. This "trial" typically lasts between three and six months – time enough for both employee and employer to decide whether the jobs really right for.

Can employee leave a job during probation period? - Yes, it's perfectly ok to quit during the probation period. As described above, a probation period is basically a trial run for both parties. You would be allowed to leave with a shorter notice period.

INTERNSHIP POLICY

PURPOSE

To make a pool of potential candidates for vacancies arising in future.

SCOPE

All personnel applying for internship in VCCL

FEATURES

Department Heads will freeze their requirement of intern as per the annual business plan.

Department Heads will share details of projects for internship with HR Department.

HR Department will coordinate with various educational institutes for hiring the interns.

Interns will be paid a stipend after discussion with Department Head and Head HR.

HR Department will issue a certificate on successful completion of internship and submission of report and presentation.

If the candidate is found suitable for hiring, then HR department on recommendation of concerned department head and approval of MD, would send a pre-placement offer (PPO) letter to the candidate.

INDUCTION & TRAINING POLICY

INTRODUCTION

VCCL believes that all new employees must undergo induction. Induction is regarded as a vital part of staff recruitment and integration into the working culture of VCCL. This process enables VCCL's new/old employees to become familiar with their job, work environment and all the terms, conditions, policies and procedures that are to be followed at work place.

SCOPE

All new employees including trainee, probationer and contract staff and existing employees promoted or transferred to different product or department will be covered under this policy. The policy encompasses the below mentioned category of inductees for induction:

New employee induction

Promoted employee induction

POLICY GUIDELINES

It is mandatory that any employee recruited will have to first undergo induction training before he / she is posted to the department.

It is the responsibility of the Department Head and HR department to ensure that a formal induction takes place in accordance with the applicable induction guidelines and/or checklist

Induction Schedule:

Human Resource Department will prepare an induction schedule based on the recruitment or promotion information received from HR Head in accordance with the induction schedule guidelines

The induction training shall include both classroom and field visit session

For new employees joining as RE, BM and AM induction schedule will be prepared as per the below mentioned guidelines.

Inductee	Duration of Induction	Break-up
RE	10 days	7 days of field visit 3 days of classroom session
BM	20 days	10 days of field visit 2 days of area survey and presentation 5 days of classroom session 2 days of MIS training 1 day's training on soft skills
AM	30 days	20 days of field visit 1 days of area survey and presentation 5 days of classroom session 3 days of MIS training 1 day's training on soft skills

For new employees joining in head office or regional office staff the induction schedule will be prepared as per the below mentioned guidelines.

Inductee	Duration of Induction	Break-up
For Operations Department	30 days	9-10 days of field visit (shadow with AM handling new area setup + 2 days Shadow with AM handling old Area Setup)
		4-5 days interaction with other departments
		15 days on job training
For another department	15days	
		15 days on job training

3.5 For promoted staff the induction schedule will be prepared as per the below mentioned guidelines

Inductee	Duration of Induction	Break-up
Promoted BM	9-10 days	6 days of field visit
		2 days of classroom session
		1 day MIS training
Promoted AM	11 days	6 days of field visit
		4 days of classroom session
		1 day MIS training
Promoted AE	15 days	3 days of field visit
		8 days of classroom session
		2 days of MIS Training
		2 days of training on soft skills

Existing employees promoted or transferred to different product or department will require job specific induction.

Human Resource Department will finalize the day of induction and intimate the same to the inductees and trainers seven days in advance who need to attend the induction program

Inductees have to attend and complete the induction program.

Induction will cover:

Company history

Mission, vision and core values of VCCL

Products of VCCL

Organization structure

Operational methodology

Policies and procedures of VCCL

Benefits offered to employees & their responsibilities.

Code of conduct of VCCL & Industry

Detailed loan process

Discipline & behavior towards customers and colleagues

Customer centric training which will include how to protect customer's personal and financial information, assessment of client's income, cash flows and indebtedness, appropriate recovery practices, Discipline & behavior towards customers etc.

Trainers will have the ultimate responsibility for the effective induction of inductees

Leave during Induction:

Inductees will not be allowed to take any leaves during induction, any leave taken on emergency grounds needs to be approved by HR Dept.

Inductee failing to attend more than 30% of the classroom sessions will have to undergo the complete Induction process again

Induction period of the inductees will be extended by seven days who fails to complete all the field exposures

All inductees will receive a copy of operations and other policies

All the departments will have a session in induction

Evaluation:

The effectiveness of the induction process will be evaluated regularly.

Trainer will refer to progress cards given to inductees to get feedback of inductees from branches

Based on progress card feedback and performance during classroom session trainer will assess knowledge level of the inductees

The inductees with negative feedback from branch and trainer will be sent on extension for two weeks

After two weeks HR will take feedback from branches and based on the trainer's feedback, joining of the inductee will be decided

If an inductee fails to qualify after extension and receives negative feedback from branch and trainer VCCL will withdraw the offer or terminate his or her service, as the case may be.

A sample of new employees will be asked to give feedback to understand effectiveness of the induction and how it can be improved

For Department Heads, the induction schedule will be prepared by HR Head and will be reviewed by MD/COO

Inductees successfully completing the induction will join VCCL as per joining policy. In case of promoted staff induction Human Resource Department will issue the promotion letter after successful completion of induction program

Any deviations from induction policy or process designed by Human Resource Department needs to be approved by HR Head.

Staff Training and Development:

Staff training and development can be a serious challenge for many MFIs. To be successful, an MFI must commit to creating a continuous learning culture within the institution, since it will have to depend on a highly trained, adaptable and effective work force to meet its challenges and reach the set goals of the MFI. Accordingly, training and development initiatives should be driven from strategic plans and designed to work toward meeting the overall goals and mandate of the MFI

Every Saturday training programme is conducted in all the branches in which training is given to all Relationship Executives by BM & AM.

Training Programmes at VCCL are designed to:

Improve the effectiveness of staff members in current roles

Increase adaptability of staff members

Ease the introduction of new technologies or methodologies

Standardise work processes to increase overall efficiency

Reduce costs by decreasing employee turnover

Help retain employees who understand VCCL's mission and culture, thereby building loyalty

Helps in decentralizing the decision-making authority as capabilities of staff are increased to take decisions at their own level.

The trainings given for the employees of VCCL can be categorized into the following:

In-house trainings:

here is a system of fortnightly branch meetings on 3rd & 4th Saturday in VCCL. During these meetings the Branch Manager or Area Manager clarifies any doubts which the Relationship Executives may have with regard to any operational policy or procedure. If any Relationship Executive is having any particular problem, then suggestion to improve is also given. Any change in the Operations manual is also communicated to the staff during these sessions.

Trainings external to the organization:

Employees are also sent on trainings sponsored by funders from time to time or staffs are sent on exposure visits to other MFI's to improve their understanding of the Microfinance operations. For all such trainings the employee has to fill a feedback form on his return Also, the learning's from the trainings have to be shared with the other staff either in the regular staff meeting or a special meeting of the staff can be arranged for this.

SEPARATION POLICY

PURPOSE

To facilitate smooth exit process and timely settlement of full and final dues at the time of separation.

SCOPE

All employees of VCCL

FEATURES

In the event of an employee resigning or the employment being terminated due to any reason, the Company and the employee will complete the following process before an employee is relieved from the Company:

The employee has to send a Resignation letter to the Reporting officer who will then forward it to the HR.

The employee has to serve three-month notice period starting with the date of resignation otherwise he/she would have to pay three-month salary in lieu of the said period.

In case of termination of the employee's contract by the Company, the company must give prior notice or pay salary in lieu of, as stipulated in the employment contract.

The employee is not entitled to any leaves in the notice period. However, waiver of required notice may be granted by the Management Committee in exceptional circumstances.

The employee has to hand over of all confidential documents/ information handled by him/ her to the appropriate authority. The handover report is to be duly signed by the employee and countersigned by the appropriate authority.

The employee has to hand over his / her Computer/Laptop, Data Card, Pen Drive, I-Card, Visiting Card, CUG Sim, keys if any to the admin team and confirmation report to be sent by the appropriate authority.

The employee has to settle any pending advances as he/she may have been taken for expenses / loans with the finance team.

The employee has to confirm to the HR and finance team the number of leave taken and balances for the full and final settlement with the company.

The employee has to complete his/her Exit interview discussion with the HR Manager at least two days before his last working day in the company and submit the duly filled Exit Survey form to the HR Manager. (Annexure-10)

Subject to compliances as above, the Company will give a relieving letter cum experience certificate to the employee along with Provident Fund withdrawal/transfer form (as may be opted). Relieving letter will be given only to confirmed employees.

The full and final financial settlement would be done by the account team in a month's time.

PERSONNEL RECORDS

PURPOSE

To maintain a record of all the details of employees

SCOPE

All employees of VCCL

FEATURES

The company maintains a record of each employee's employment, including such information as education, experience, work performance, and progress.

These records are carefully reviewed when an employee is being considered for promotion, salary increase or transfer from one role to other.

A personnel file contains personal data as well as employment information. The company regards this information as confidential and will release it only with the written permission of the employee or by order of a court.

HR shall create and maintain a Personal Folder upon the appointment of a new employee.

The content of this personnel file shall include the following:

Six passport size photographs

Curriculum Vitae

Copies of academic transcript

Copies of ID & Address Proof

Copy of PAN Card & Aadhaar Card

Copy of Driving License & RC Copy of Bike

Job Offer

Referee Letters

Appointment Letter

Personal Information Form detailing: account number, blood group type, home contact details, dependents details.

GRIEVANCE REDRESSAL POLICY

PURPOSE

To resolve differences among and between employees and/or management which may harm the office environment if left unresolved.

SCOPE

All employees of VCCL

FEATURES

A grievance is an expression of dissatisfaction by an individual employee, which begins to negatively affect him/her, in any matter related to the employee's services at VCCL.

A grievance must be made within 15 days of the occurrence of the incident. As more time passes it becomes difficult to suitably redress a grievance hence the time limit.

Any grievance must be first attempted to be sorted out with the reporting authority.

If the employee is not satisfied with the redressal, he/she may next approach the Management committee with the grievance. Failing that also, the final authority for suitably solving the grievance is the MD.

Work Group – For example, an employee is unable to work well with his/her colleagues; suffers from feelings of neglect, victimization or becomes an object of ridicule and humiliation, etc.

Supervision – Relates to the attitude of the supervisor towards the employee and includes perceived notions of bias, favoritism, regional feelings, etc.

Work environment – Relates to complaints about poor physical conditions of the work place, inappropriate systems, defective tools and equipment.

Miscellaneous – These include grievances relating to certain violations regarding disciplinary rules, granting leaves etc.

In case if any employee feels that his grievance is not being sorted out properly then in that case he can register his complaint in the company's customer care number- (9431710000) after which the complaint will reach to the top management.

A Branch staff (RE or BM) can put forward his/her grievance to Area Manager through phone or in writing. Depending upon the seriousness of the grievance, the Area manager will try to address the grievance himself or he will bring in Cluster Manager / State Head. If the Area Manager has not taken

any action within eight days of his reporting the grievance, then the employee can straight away talk to the Cluster Manager/State Head.

POLICY ON DISCIPLINARY ACTION

PURPOSE

To lay down guidelines for suitable disciplinary action to correct misconducts and wrong behaviors.

SCOPE

All the employees of VCCL

FEATURES

The company reserves the right to take suitable disciplinary action without prejudice against any employee in the event of any violation of processes, service rules or misconduct on the part of the concerned employee.

The HR team will be involved in all such proceedings.

The employee concerned shall be given enough opportunities to mend his/her behavior/performance depending upon the category of violation for action.

Any misconduct which reflects a flawed integrity will have zero tolerance and will lead to immediate termination from the services of the company.

For other misconducts or violations, the employee is given enough chances to mend his/her actions/behavior.

At the first instance of any misconduct, the employee is first given a verbal warning by his/her reporting officer or the HR.

In event of the same employee being a repeat offender, he/she is issued a warning letter.

More than two instances of misconduct by an employee will result in the warning letters being filed in the Personnel records and will lead to a negative impact on salary increments and promotion chances.

If the misconduct is of grave magnitude, then a disciplinary committee would investigate it and if the employee is found guilty, his/her employment may be terminated.

WHISTLEBLOWER POLICY

PURPOSE

To provide an opportunity to employees to report in good faith any unethical or improper business practices or other wrongful conduct which they may have observed in the Company and to ensure that such whistle blowers are not victimized in any way whatsoever.

SCOPE

All the employees of VCCL

FEATURES

Any employee who has observed any incident of violation of code of conduct/ unethical business practice, which is not in line with the business philosophy of the Company and which has the potential to damage the reputation of the Company, can directly report the incident to the MD & COO. Necessary disciplinary action will be taken against the erring parties.

Complete care will be taken to ensure that the best interest of that employee is protected and he/she is not victimized or subjected to prejudice of any kind.

In the unlikely event that the MD & COO himself may be involved in the incident then the whistle-blowing employee can approach the members of the Board.

PERIODICAL REVIEW OF THE POLICY

The Policy is flexible and easy to understand and comply with by all levels of employees. The Board should review this Policy periodically but at least once in a year, so that it remains appropriate in the light of material changes in regulatory requirement with respect to the Company's size, complexity, geographic reach, business strategy, market and best governance practices.

The policy can also be reviewed as and when deemed necessary by the Top Management and amendments effected to the same, subject to approval of the Board if any, and when practical difficulties are encountered. The Top management may also review the policy on document retention to comply with any local, state, central legislation that may be broadcast from time to time

AMENDEMENT OF THE POLICY

The Board of Directors on its own and/or on the recommendation of the Nomination & Remuneration committee or top management can amend this policy as and when required deemed fit. Any or all provisions of this Policy would be subjected to revision/amendment in accordance with the regulations on the subject as may be issued from relevant statutory authorities, from time to time.

ANNEXURES

ANNEXURE 1- TRANSFER LETTER FORMAT - VCCL

Dated:

To,

Mr. XYZ

Designation,

Branch

Sub: Transfer to XYZ branch

Dear Mr. XYZ,

This is to inform you that you are transferred from Branch office to XYZ branch office.

You are requested to report to the Branch Manager of XYZ branch by (mention date). You are entitled for receiving the relocation allowance as per the Company policy on submitting the appropriate bills.

Please sign the duplicate copy of the Transfer Letter and hand over the second copy to the Branch Manager of XYZ branch.

With best regards,

COO (Signature)

Charge Handover _____	Date _____	Place _____
Charge Taken _____	Date _____	Place _____
		_____ Employee Signature

ANNEXURE 2 – SAMPLE REFERENCE CHECK QUESTIONS VCCL

Background Verification Check Format						
Candidate Name:		Full Address:				 <small>VEDIKA CREDIT CAPITAL LTD PARTNER IN THE GROWTH OF MICRO ENTREPRENEURS</small>
Name & Contact of References						
Occupation						
Relationship with Candidate:	Neighbour	Neighbour	Neighbour	Neighbour	Neighbour	
How long known?						
Consolidated Comments from Reference Provider:						
Confirm Residence Details: Are they consistent with CV?		How long have they been residents of current residence?	_____ ₹	Does s/he have MFI experience? (Yes /No)	WHERE& WHICH MFI?	
Occupation of Father		Occupation of Other Family Members (highlight if any family member works in an MFI)				
Current and Past jobs details of Candidate (include tenure, salary, posting, reputation)						

<u>Enquire about Family Member Details:</u> Any history of Violence/ Frauds / Scandals/ Defaults/ Addiction (Yes / No)		<u>Enquire about Candidate:</u> Any history of Violence/ Frauds / Scandals/ Defaults/ Addiction (Yes/No)		<u>Enquire about Candidate & his/her Family at Police Station:</u> Does candidate and his/her family have a Criminal Background? Any cases of Violence recorded? (Yes / No)	
If Yes to any of the above row, then Details:					
Political Activities of Candidate (party affiliation, involvement)		Community Involvement of Candidate (festivals, sports, welfare)			
Would you consider this person to be honest and dependable? q Yes q NO <If no, ask for specific examples of problems >		Is there any additional information you would like to include?			
How does one reach the Candidate's		Do you consider the candidate eligible to join in VCCL?		YES	NO
Name of Verifier		Designation		Date: _____	

ANNEXURE 3- INTERVIEW SCORE SHEET

Interview Score Sheet										
Position:				Date of Interview:				Place of Interview:		
S. No.	Name	Qualifications	Years of Relevant Experience	Motivation	communication	Grasp of Subject Matter	Logical Thinking	Mental Alertness	Total	Remarks
		10	10	20	15	15	15	15	100	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										

ANNEXURE -4

Promotion Letter

To,

Date:

Name

Branch

Dear,

The company has vigilantly monitored and evaluated your performance during the past as..... And it was analyzed that your persistent efforts and self-driven qualities should be rewarded. Now, it has been decided that you can be entrusted with higher responsibilities based on your effectiveness and efficiency at work place.

It gratifies me to enlighten you that the management of the company has decided to promote you to the position ofwith effect fromand your CTC will be Rs..... per annum.

We expect consistency and high motivational level in your work behavior and hope that you would set an example for the rest of the employees of the organization. We wish you good luck for your future performance. Congratulations and keep the spirit up.

Regards,

Manager (H.R)

ANNEXURE 5

Vedika Credit Capital Ltd

Joining Documents Checklist

Name of the Employee:		Date of Interview:	
Designation:		Date of Joining:	
Department:		Place of Joining:	
Email ID:		Contact Number:	

List of Documents:

SL.NO	DOCUMENT	Document Submission	REMARK
1	Resume		
2	Service Book		
3	All Certificate Photocopy		
4	Previous Employer/s Relieving Letter		
5	Criminal Record Declaration		
6	2 Postdated Cheque		
7	6 Passport Size Photos		
8	Bank account details		
9	Residential Proof		
10	Identity Proof		
11	Driving License		
12	RC Copy of Two-Wheeler		

I,, s/d/w of, hereby declare that I have submitted the above documents in free consent without pressure.

APPLICANT SIGNATURE

HR SIGNATURE

ANNEXURE 6

Vedika Credit Capital LTD

INTERVIEW ASSESSMENT SHEET

Name:			Source:		
Post Applied:			Department:		
Qualification:	Desired:	Actual:	Yrs. of Experience:	Desired:	Actual:

1. Father's/Husband's Name & Occupation: _____ _____	6. Languages Known (Underline Mother Tongue) <table border="1"> <thead> <tr> <th>Language</th> <th>Read</th> <th>Speak</th> <th>Write</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Language	Read	Speak	Write				
Language	Read	Speak	Write						
2. Date of Birth: _____	7. Do you own any bike/conveyance? YES/NO. If yes, give detail:								
3. Nationality: _____									
4. Do you have any relatives/friends in VCCL? (Y/N) If yes, give names:	8. Do you have driving license or learner? YES/NO. If yes, give detail:								
5. Permanent Address:	9. Work Experience Details:								

Recommendation

HIRE

HOLD

REJECT

Shortlisted for : _____

Salary Recommended: _____

	1st Interviewer	2nd Interviewer	3rd Interviewer
Name:	_____	_____	_____
Signature:	_____	_____	_____
Date:	_____	_____	_____

ANNEXURE 7

UNDERTAKING

I, Mr. / Mrs. _____, appointed as ----- in M/S. Vedika Credit Capital Ltd hereby undertake the following:

I will never indulge myself into any kind of Misappropriation of Money and company assets.

I have not paid any amount to any agent, placement agencies, any employee of the company for my enrollment into Vedika Credit Capital Ltd

I will devote my whole time and attention exclusively to the business and interests of the Organization.

I will never directly or indirectly engage myself in any other profession, political affiliation, studies or business or enter the services of or be employed by any other person whatsoever without the written permission of the management of Vedika Credit Capital Ltd

I will abide by all the rules and regulations of Vedika Credit Capital Ltd framed from time to time.

I have produced all correct information about my permanent residence, present address, guarantor details, and work experience details at Vedika Credit Capital Ltd violation to this if any; I will accept the decisions of the management without any hesitation.

Signature of the Employee

Name: _____

Date: _____

ANNEXURE 8- TRAINING FEEDBACK FORM

Thank you for taking the time to fill this form! Your feedback will help us in improving the training content and design.

Please rank each aspect of the training on a scale of 1-5 (1 Poor; 2 Below Average; 3 Average; 4 Good; 5 Excellent). Please provide your comments in the additional space provided!

Training attended	Date & Location of Training: _____ Topic: _____ Trainers: _____
Logistics of the training	Training Hall: _____ Food: _____ Stay Arrangements: _____
Training content	Relevance: _____ Design: _____ Handouts: _____
Training Delivery	Methodology: _____ Use of examples: _____ Use of case studies: _____ Exercises: _____ Trainer: _____
What did you like the most about the trainer? The least?	
What can we do to improve the training further?	
Please provide any other comments you might have!	

ANNEXURE 9 – EMPLOYEE EXIT SURVEY FORM

Name	
Designation	
Joining Date	
Department	
Location	

What were your reasons for joining VCCL? (Check all that apply)

<input type="checkbox"/>	Unemployed and needed a job
<input type="checkbox"/>	Referred by a friend
<input type="checkbox"/>	Incentives
<input type="checkbox"/>	VCCL's reputation as a good place to work
<input type="checkbox"/>	Career advancement
<input type="checkbox"/>	Advertisement
<input type="checkbox"/>	Salary advancement
<input type="checkbox"/>	Other, please mention:

What are your reasons for leaving VCCL? (Check all that apply)

<input type="checkbox"/>	Higher Pay
<input type="checkbox"/>	Benefits
<input type="checkbox"/>	Better job opportunity
<input type="checkbox"/>	commuting problems/Office location
<input type="checkbox"/>	conflict with other employees
<input type="checkbox"/>	conflict with managers
<input type="checkbox"/>	Family and personal reasons
<input type="checkbox"/>	Relocation/Move
<input type="checkbox"/>	Career Change

	Company Instability
	Other, please mention: For studying further

What do you plan to do next?

The next part of the survey is divided into 5 sections:

Each of the sections will have a 5-point scale: 1 - Strongly disagree with the statement, 2 - Agree, 3 - Neutral, 4 - Disagree, 5 - Strongly agree with the statement.

Please choose one of the above for each of the items displayed.

The Job Itself

	1	2	3	4	5
	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Job was challenging					
Skills were effectively used					
Job orientation was effective					
Work load was reasonable					
Sufficient resources were available					
Work environment was safe, comfortable and appropriately equipped					

What do you think can be improved about the Job?

My Seniors at VCCL

	1 Strongly Disagree	2 Disagree	3 Neutral	4 Agree	5 Strongly Agree
Had knowledge of the job					
Had knowledge of supervision					
Were open to suggestions					
Spent efforts at mentoring					
Recognized employees' contribution					

What are your comments and suggestions about your seniors?

The Unit/ Department

	1 Strongly Disagree	2 Disagree	3 Neutral	4 Agree	5 Strongly Agree
Had good synergy					
Had adequate equipment					
Was adequately staffed					
Was efficient					
Was well managed					

What do you think can be improved about the Department you were working in?

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The Management

	1 Strongly Disagree	2 Disagree	3 Neutral	4 Agree	5 Strongly Agree
Gave fair and equal treatment to all staff					
Was available to discuss job related issues					
Welcomed suggestions & encouraged feedback					
Maintained consistent policies and practices					
Provided recognition for achievements					
Encouraged cooperation					
Provided development and growth opportunities					

What are your suggestions to Management?

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compensation and Benefits

Please rank as per the following grades: 1 - Very Dissatisfied, 2 – Dissatisfied, 3 – Neutral, 4 – Satisfied, 5 – Very Satisfied

	1	2 Disagree	3 Neutral	4 Agree	5

	Strongly Disagree				Strongly Agree
Monthly compensation					
Timeliness of payment					
Paid time off					
Job market competitiveness of My salary					

Thank you for your input. It is VCCL's policy to consider employee survey responses as confidential and data will only be reported in aggregate form.

Signature: _____

Date: _____

ANNEXURE 10

Vedika Credit Capital LTD

TA & DA Claim Sheet

	Name:		Location:				Purpose:			
	Designation:		Period of Claim:							
DATE		PLACE		LODGING	DA	LOCAL CONVEYANCE	TRAVEL EXPENSES	OTHER EXPENSES	TOTAL	Comments (if any)
FROM	TO	FROM	TO							
TOTAL										
Approved By				Signature of HR					Receiver's	
									Signature	