

LEAVE AND HOLIDAYS POLICY

OBJECTIVE:

The objective of providing for leave is to enable employees to meet special, unforeseen or emergency situations requiring the employee's presence, sickness and also to recoup from work pressures and enjoy an annual holiday.

ELIGIBILITY:

All employees of **Weather Risk Management Services Pvt. Ltd.**

POLICY GUIDELINES:

All leave shall be granted at the convenience of the Management and nothing shall limit the discretion of the Management to refuse, revoke or curtail leave as the exigencies of work may require.

For the purpose of calculating leave accounts, **Year** shall mean calendar year commencing on **1st day of January** and ending on **31st day of December**.

Leave credit will be available as on 1st January of every year. For newly joined employees leave will be calculated on pro-rata basis from the date of their joining for duty.

Employees desirous of proceeding on leave shall apply in the prescribed form and such leave will be sanctioned by concerned Superior / Departmental Head / Functional head and shall be accounted for by Human Resources Department.

Employees shall proceed on leave only after obtaining proper sanction of leave from the sanctioning authority.

Absence without prior sanctioned leave except in case of absence due to sudden illness of self, sudden illness in family and/or due to any other unforeseen reason shall be treated as absence without pay for the period of such absence.

Employees who have remained absent without prior sanction of leave, but who have intimated their inability to attend duty, should send in their leave applications immediately on resuming duty.

Accrued leave cannot be adjusted against notice period in the event an employee decides to leave the services of the organization at any point in time, unless otherwise permitted to do so by the management under exceptional circumstances.

LEAVE ENTITLEMENT:

All employees will be eligible for all purpose Leave @ 24 working days per calendar year with full pay inclusive of allowances, reimbursement and perquisites.

An employee is required to avail a minimum of 12 days leave in a year.

Leave not availed during the year will not be carry forward rather lapsed. The maximum leaves permissible in a year shall be 24 days. Beyond 24 days, it would be marked as Leave without pay (LWP).

Intervening off days / holidays, will not form part of the leave

AVAILING LEAVE:

All employees desirous of proceeding on leave shall submit their leave application in the prescribed format, well in advance, so as not to cause any disturbance in the Company's working schedule.

In case of emergency, the employee must inform the functional Head on the very first day of his / her absence either by telephone / telegram or letter or any other means, of his / her inability to attend office. Absence without prior permission or intimation, as explained above, is liable to be treated as unauthorized absence.

In case of sickness, applications must be sent to the sanctioning authority within two days from commencement of leave wherever leave on account of sickness is likely to be for more than two days. In case of leave not exceeding two days, the employee must inform the departmental head on the very first day of his / her absence either by telephone / telegram or letter or any other means, of his / her inability to attend office. Application for regularizing sick leave availed should be made immediately on resuming duty. In the event, leave on account of sickness exceeds three days, fitness certificate from a registered medical practitioner shall be submitted while resuming duty.

When an employee who has proceeded on leave with pay is directed by the Management to rejoin duty before he / she has fully utilized the leave granted to him / her, the unutilized portion of the leave shall be credited to the leave account of the concerned employee.

MATERNITY LEAVE:

Subject to the provisions of the Maternity Benefit Act, female employees who have been in continuous employment of the Company for not less than 80 calendar days prior to date of commencement of maternity leave will be allowed Maternity Leave on full pay up to 12 weeks out of which, 6 weeks shall be availed before delivery, provided she undertakes not to do any work out side her house during the 12 weeks and that an approved medical practitioner certifies the Confinement.

The applicant shall give notice to the Company for her impending confinement not less than 8 weeks in advance supported by a medical certificate in the prescribed format.

All other terms shall be applicable as per the provisions of Maternity Benefit Act, 1961. Female employees covered under the provision of ESI Act, can avail the Maternity benefits as per the provisions of ESI Act.

LEAVE WITHOUT PAY (LWOP):

If an employee has no leave to his / her credit and requires leave on an emergency basis, he / she may be granted leave without pay (LWOP). However, failure on the part of an employee to obtain sanction from his / her superior will be treated as unauthorized absence. Habitual unauthorized absence will render an employee liable for disciplinary action.

When an employee proceeds on LWOP, intervening weekly off days and / or holidays will also form part of the leave. Hence, entire leave period (i.e. start date to end date, including weekly off days and / or holidays) will be treated as LWOP.

SPECIAL LEAVE:

No special leave with pay shall be granted to any employee as a matter of right. However, Management at its sole discretion may grant special leave with pay under special circumstances beyond the control of an employee, for example, severe illness of an immediate family member and/or a severe domestic circumstance. In any event, such leave has to be approved in advance by Head - HR & Managing Director after confirming with the Departmental Head.

HOLIDAYS & OFF DAYS:

Apart from the weekly offs; the Company shall announce a list of **Twelve (12)** holidays in a year. This will also help represent all religions in the holiday list. This list shall be circulated sometime in December of the year, for the next calendar year. The HR Department will prepare the list of holidays after taking into consideration Government of India's authorized holidays, State Government holidays and other social or religious considerations.

In case an employee decides on his / her own to work on a weekly off day or holiday he / she shall not be entitled for any compensatory off as a matter of right.

However, the Company has a right to decide on conducting office work on any of the off days / holidays in lieu of any scheduled work day due to any business / administrative exigencies subject to the provisions contained in Policy Guidelines relating to Working hours, late working and Overtime.

EXCEPTION:

Any exception to these policy guidelines will be considered on case-to-case basis and the same has to be approved by Head - HR & Managing Director.

INTERPRETATION:

Any matter not specifically covered under the above guidelines shall be referred to Head - HR for necessary advice.

The interpretation of this policy rests exclusively with the Company. The decision of the Company shall be final and binding.