

DHARA MOTOR FINANCE LIMITED

STAFF MANAGEMENT POLICY 2025-26

Background

The Company main aim is to cater to the needs of the Middle and Low-income groups who otherwise have no access to finances due to lack of a formal income stream. We aim at extending a helping hand to those in the urban, semi- urban, and rural areas and also in the outskirts of metropolitan cities who otherwise are deprived of easy access to finances.

In line with the Group's vision and values, we at DMFL aim to accomplish and maintain a reputation for hassle-free, speedy, and transparent working, ensuring that all our customers are treated equally and importantly, and also to provide an excellent work environment to our employees.

We select and employ innovative, scalable, and high-impact experienced professionals to work hands-on with these entrepreneurs to help them, think strategically and ensure their growth targets achievement.

Values

- ☑ Integrity
- ☑ Transparency
- ☑ Team Spirit
- ☑ Competency

1. Organization Structure

The employees are segregated into several levels which are then categorized as per the requirements of the Organization.

2. Administration Policy

For sustainable growth, employee satisfaction, and organizational effectiveness, DMFL deems it necessary to have an Administration Policy that encompasses the policies and procedures followed within the organization keeping in mind the vision, mission, and values of the organization.

The DMFL Administration Policy also provides guidelines that DMFL will use to administer these policies, with the correct procedure to follow.

DMFL will keep these policies current and relevant. Therefore, from time to time it will be necessary to modify and amend some sections of the policies and procedures, or to add new procedures with the changed environment.

These policies and procedures apply to all employees, fellows, and volunteers.

Employees -Are full-time & on the role of DMFL.

2.1 Process of Interview:

The Interview process of staff for the Dhara Motor Finance Limited shall be as follows:

1. Managers & Above ➡ HR ➡ Managing Director/ Whole time Director

2. Below the Rank of Managers ➡ HR ➡ BM/ RM Negotiation.

3.1 Induction

Once the candidate joins DMFL, and is an employee of DMFL, DMFL makes sure he/she feels welcomed and is ready to start work safely and competently. Members across verticals within the organization of DMFL will meet the candidate to help him/her gain an understanding of the different verticals and projects underway.

Employee lies under the two-year bond agreement with DMFL not so necessary to accept it (With effect from the date of joining). Any Dispute/litigation between the employee and the company concerning in such cases the jurisdiction cases of the court will be the company.

Candidate should be Non-Alcoholic have No Criminal Record and have a good character and CIC record (credit bureau).

Employees are not allowed to discuss their salary and appraisal with their colleagues (it's mandatory to be confidential).

Initially, new joiners will be kept under a 15-day induction training period and are kept under the observation of the management after successful completion of training the two-year bond agreement with DMFL will be executed by the employee.

If any joiners do not perform well in their job responsibility then management can cancel his/her appointment with the organization without any pay for the training period i.e 15 days.

The employees are provided information and directed on how to reach out to various departments for additional support.

All employees are supposed to submit the following documents along with the Joining Kit within two working days from the date of joining.

1. DMF Application form

2. Resume/CV
3. 4 Passport-size photograph
4. Aadhar Card
5. PAN Card
6. 10th, 12th & Graduation mark sheets (Educational Certificates)
7. Relieving or experience letter from previous Institution (if any)
8. Bank Pass Book/Statement of Account
9. Guarantor Details with Voter ID, One Passport size Photo
10. SPDCs (barring rare cases with the permission of management)

3.2 Terms of Employment

The terms of employment in DMFL are as a full-time employee. DMFL does not encourage its employees to have any other jobs (whether on a different shift or part-time basis) and/or consultancy assignments along with their employment at DMFL.

3.3 Probation

All employees will be on probation for a period of 6 months from the date of joining, which can be extended depending on their performance. During probation, the employee should do the self-appraisal by rating himself in various areas as mentioned in the form and send it to the reporting manager. During the probationary period, the services can be terminated with applicable notice of 1 month from DMFL or vice-versa.

4.1 Compensation

The staff members will be paid a consolidated monthly salary, as decided at the time of employment. Salary will be disbursed through direct deposit into a salaried bank account up to the 5th of next month.

4.2 Deductions

Salaries shall be paid post deduction of all statutory levies and taxes. Employer's contribution towards CTC etc.

5.1 Transfers

The organization reserves its right at any time to transfer staff to such other places as it may deem necessary as per the requirement of the company.

On being transferred, the employee will receive the reimbursement against expenses incurred for shifting household items as per the matrix under Organization Structure; Designation, and Groups.

Expenses for travel to the place of posting for self and family consisting of the spouse, dependent children, and dependent parents will be reimbursed. For such travel, entitlements applicable to these immediate dependents will be the same as applicable to the concerned employee as per the Domestic Travel Policy.

In case of Inter departmental / Inter group Transfer within the same city, no disturbance allowance shall be paid to the employee being transferred. No increase in the monthly remuneration of such employees will be applicable for transfers.

Important: In case of Request transfer/ voluntary transfers, expenses for the transfer of belongings of self and dependents and traveling expenses will not be reimbursable.

6.1 Resignations

A staff member desiring to resign may do so by notifying the company in writing, giving the reasons and the effective date. Failure to give applicable notice may result in forgoing accrued salary. The staff are not entitled to any paid leaves in the notice period of the leave due in that particular notice period. However, waiver of required notice may be granted by the senior management in the presence of a sound cause. A resignation feedback interview shall also be organized.

Final Settlement - Settlements will be made only after DMFL assets such as laptops, mobile telephones, and any other material that may belong to DMFL are duly returned/handed over and Exit Formalities are properly completed.

6.2 Exit Policy

- Exit kits should contain
 - a. Resignation letter or printout of resignation mail/Termination letter
 - b. Clearance Certificate/No Objection Certificate
 - c. Exit Form
- Signatures of reporting manager on resignation letter is mandatory. HR Head in consultation with the management approval required in case of notice period is waived
- Please mention the pending payment details such as Salary, DSA Incentive, etc., on the clearance certificate.

- Provide KVC of the nominee along with Bank details in case of deceased employees.
- Forced resignation cases/ ask to leave, absconding & termination cases are part of involuntary resignation & not eligible for relieving & experience letters.

As a probationer/confirmed employee please note that as per terms of employment employee has to serve 30 day's notice period. This is imperative as in the absence of the proper notice; we will have to adjust the shortfall of notice pay from your final dues payable by the company.

The employee has to complete the exit documentation process before the last working day.

Following is Full & Final settlement procedure to be followed (Documents require):-

1. Exit form must be signed by the employee and HR.
2. Clearance form-must be signed by the reporting officer, reviewing officer and HR
3. Resignation letter with reporting officer's signature
4. Handover of ID card, visiting card other assets
5. If you will take any leave in your notice period, it will be counted as LWP
6. Attach all pending Vouchers.

Without all these employee Exit kit cannot proceed further. After completing the Exit Policy formalities, all the SPDCs will be returned to the concerned employee.

6.3 Automatic Cessation of Service

A staff member's services would be liable for automatic termination under the following circumstances:

- i. Misconduct, Fraud & Integrity issues
- ii. Continuous ill health
- iii. Violation of agreements
- iv. Mental incompetence, unsound mind, insolvency, and criminal status

In case of continuous Absenteeism a notice of absconding shall be issued and the services shall be ceased with immediate effect after a gap of 7 days of issue of notice.

21 Service Conditions:

1. The office staff coming to the office during the holiday then he/she shall be allowed Compensatory Leave for that day. However, it will not be applicable to the sales or recovery executive who are required to come to the office to complete their targets.
2. The executive will use the SIM allotted by the company only for making Business calls Which is to be kept switched on at least during business hours.
3. Employee may resign from his/her office at any time by giving to the company 1 month's notice in advance in writing of his intention to do so or by depositing 1 month's salary to the company and vice-versa.
4. The company is at liberty to terminate the services of any employee by giving a justified reason.

Revised Salary Structure for Sales/Recovery Executive

For Delhi office

It was decided that the minimum salary for the Sales/Recovery executive shall be Rs. 15000/per month (inclusive of mobile bill, P.F, Travelling allowance up to 1000/- P.M) & above 15000/- per month based on their experience and caliber of the candidate. The variable portion of the salary shall be as per the following slab:

1. Salary for a Fresher having experience up to 6 Months is 15000/- P.M
2. Salary for the person having experience of more than 6 months and up to 3 years is 18000/- P.M
3. Salary for the person having experience of more than 3 years is decided on the basis of his experience/ professionalism and the last salary is drawn.

The company will provide benefits of the Employee Provident Fund Scheme, Employee State Insurance Facility as per the ESI Act 1948, and Gratuity Facility as per the Gratuity Act 1972 to all eligible employees.

Please note:-

1. If an employee is posted/transferred outside his local limits of his: Working place then he will be paid an additional Rs. of 5000-/ P.M as an addition to his salary. Which will be reviewed from time to time by the Management.
2. If the employee qualifies for the exam and interview, he will be given one month's time to achieve his targets in case of his/her failure to do so then the management will review his continuation of his/her service.
3. If an employee does not achieve the given target for continuous 2 months from the date of joining then he will be suitably counseled to improve his/her performance. Even if the employee does not improve his service may be terminated.

8.1 NOTICE PERIOD:

1. The applicable notice period for all DMFL employees is as per matrix under organization structure.
2. The notice period will be calculated from the date the employee submits his/her request for release on mail or the HR Portal.

9. RETIREMENT:

1. Retirement age is 60 years, however for well-experienced person and for reemployment it's not applicable, it will be reviewed time to time.

2. The age will be calculated from the date of birth as mentioned on Company records at the time employment.

3. The date of retirement would be the last day of the month of attaining the age of 60 years.

10. GRATUITY:

1. Gratuity is payable to an employee on superannuation, resignation /separation after 5 years of continuous service or death, whichever is earlier

2 The gratuity will be calculated as per the latest provision of the gratuity act.

The maximum amount of gratuity payable to any employee is Rs.20 lacs/- and out of them 10 lacs under the exemption limit or as per Income tax norms by the Government.

Staff Insurance Policy:

Dhara Motor Finance Limited has taken a Medical Policy for all employees.

The sum Insured amount for the policies is as follows:

Mediclam: 5,00,000

Employees' State Insurance (ESI) Policy:

ESI is a contributory fund that enables employees to participate in a self- financed, healthcare insurance fund with contributions from both the employee and their employer. The DMFL administers and regulates ESI scheme as per the rules mentioned in the Indian ESI Act of 1948.

ESI is one of the most popular integrated need-based social insurance schemes among employees. The scheme protects employee interest in uncertain events such as temporary or permanent physical disability, sickness, maternity, injury during employment, and more The scheme provides both cash benefits and healthcare benefits.

Eligibility Criteria:

All employees of a DMFL, whose monthly income (excluding overtime, bonus, and leave encashment) does not exceed Rs. 21,000 per month, are eligible to avail of benefits under the Scheme. (Subject to change as per the ESI act from time to time.)

11. Employment Policies:

11.1 Work Schedule:

The guidelines below establish uniform policies for all staff of DMFL at allocations'. All staff is expected to become thoroughly familiar with and adhere to its provisions.

DSR: Employee has to submit DSR on the basis of the following parameters:

1. Date of Departure
2. Time of Departure
3. From place
4. From Reading
5. Date of Arrival
6. Time of Arrival
7. To station
8. To Reading
9. Total RUN KM
10. Amount
11. Mode of Transport
12. Purpose of Work
13. No of person contacted
14. Result of the visit
15. Local Conveyance
16. Ticket/ Fare
17. DA
18. Boarding/Lodging
19. Other Expenses.

All the above parameters should be in line with the submission report.

After all that Employee has to submit a Purpose/progress Report on DSR.

Official Hours of Work:

Monday to Saturday: 09.30 am to 6.30 pm including Lunch Hours. Variations in the regular workday must be approved by Senior Management.

Employees are allowed a maximum half an hour lunch break. Lunch breaks are generally taken between the hours of 1.30 pm and 2.00 pm on a staggered schedule, so that the office remains operational during the lunch hour.

DMFL does not encourage employees to work on holidays. However, working outside office hours on Sundays or public holidays may be unavoidable at times. As a responsible staff member, one is expected to work additional hours whenever required.

Travel time will be considered as work time only in case of employee is directly deputed to any location other than any office of the DMFL and logged accordingly by those individuals on authorized travel.

Grooming & Dress Code Policy:

Grooming & Dress Code guidelines articulated below have been developed in order to foster a professional environment in DMFL and to present an image of the Organization consistent with its values and culture.

ELIGIBILITY & APPLICABILITY: It shall be applicable to all the employees

PROCEDURE

* All employees shall practice good personal hygiene, select attire that is clean and in good condition and must present a professional image at all times.

* When in office, or in business engagements outside office, the following attire is expected:

>> Monday to Friday: Smart business casuals which have been provided by the Company, except for formal occasions or meetings where formal western attire is expected to be worn. Formal meeting invitations shall include dress code guidance.

>>> Saturday: In addition to above, one can also choose to wear smart casuals with matching footwear and on festive weekends, one can choose ethnic wear as well.

When in office, or in business engagements outside office, the employees are expected NOT to wear clothing with printed message, slogan, or political message, picture or art depicting drugs, alcohol, smoking, weapons, violence, or that is obscene or disrespectful or having sexual connotations, tops & blouses that are sleeveless, backless, strapless, or have spaghetti straps, sleeveless shirts & kurtas, excessive visible body piercing or tattoos, short-skirts ending above the knees, shorts, Bermuda pants, capris, flip-flops, round neck T-shirts, body hugging clothes, neon colored or faded or frayed clothes etc. or any other sartorial inappropriateness as decided by the management.

11.2 Daily Attendance and Punctuality;

It is the duty of all staff to report for work and be punctual on every official working day. If they are unable to attend or are late due to unavoidable circumstances, they should immediately inform their manager on the same day. All absences shall require a reasonable explanation from employees and approval from managers. Absenteeism and habitual late coming patterns are eligible for disciplinary action..

11.3 Leave Policies:

The leave year shall cover the calendar year from January to December.

DMFL believes in making time available to staff for rest, reception to recreation to reenergize and fulfilling various social obligations and needs. In the event of situations such as floods, riots or any other eventuality that may prevent staff from being able to reach the office, senior management,

receiving such information, shall make an appropriate decision accordingly.

All leave applications must be submitted in the stipulated time and must be approved by the supervisor. Any absence of work that is not approved by the supervisor will be treated as leave without pay. All staff members are entitled to earned leave on completion of the period of probation. The leaves shall be bifurcated as:

1. Casual leave (CI): Employee are eligible for 1 casual leave in a month but that should be intimated to the competent authority on the same day.

2 Examination leave(EI): Employee are eligible for examination leave after submitting exam schedule to the company.

3 NATIONAL HOLIDAYS (NL):

DMFL adheres with the national holidays, these are paid holidays. There are no compensatory holidays for days that fall on Sundays.

Compensatory Offs In order to compensate employees for time spent on the job in excess of their normal workdays, organization may allow the employee a period of time away from the job in lieu of overtime pay.

Absents:

Any employee who is not coming to office continuously for 5 working days without any information will be considered as absconding and same to be reported to HR. A notice will be issued to the employee and if he fails to reply or join back within 7 working days from the date of notice is issued, he/she will be terminated/absconded from services.

Regular late coming to office for 3 days in any working week without prior information or approval from competent authority; half day absent will be considered and will cause LOP.

12. Other Terms and Conditions During the probationary period

1. In case of unsatisfactory performance, the employee's probationary period can be extended, the tenure of which is at the sole discretion of the management.

- The employee cannot avail of paid vacation but the same will be carried over on successful completion of the probationary period and accrue to his/her account.

After the probation period, i.e. on confirmation of employment

- The employment may also be terminated by mutual agreement by giving applicable notice period on either side.
- The Organization shall have the right summarily and without notice to terminate the appointment if the employee is found guilty at any time of neglect, subordination or breach of any of the terms of the appointment/contract, or commit any act which is likely to be detrimental to the organization
- All materials / documents and any property of the organization including intellectual property collected/handed over to the employee in pursuance of this contract, shall remain the sole property of the organization and that the employee shall not have any claim, title, lien on them, or divulge to any person, firm or any organization at the end of the employment period the employee will be bound to return all and any of the materials/documents and property of the organization including intellectual property which he/ she has used in pursuance of his/her responsibilities.

4. At the end of the employment period, based on the needs of the organization and the Employee's performance, a decision regarding the continuation of services will be made and communicated to the employee a month before the end of the employment period.

5. The letter of appointment, letter of confirmation as the case be, shall be executed in duplicate and one copy will remain with the organization and the other with the employee.

Process of Leave Approval: Following will be the process of approval of leave:

Manager & Above: Leave shall be approved by the Executive Director (Mr. GS Chauhan)

Branch Staff: Concerned Branch Manager

Head office Staff below the rank of Manager: HR Head.

14. Policy of T.A

In suppression of all the previous circulars and policies T.A bill limit/month of his jurisdiction shall be as follows:

Executive: 2500/- P.M

Branch Manager: 3000/- P.M

Cluster Manager: 4000/- P.M

R.M: 6000/- P.M

Zonal Recovery Officer/ Sales/Sourcing Head (In case of use of personal vehicle): 10,000/ (PM)

All of the above amount should be matched with the DSR as submitted by the concerned person.

Approval of T.A

1. T.A of R.M/ Sales head shall be approved by the Executive Director (G.S. Chauhan).
2. T.A bill of Branch Staff shall be approved by the CFO other than NCR and the NCR branches T.A. bill will be approved by the Executive Director (G.S. Chauhan) after recommendation of concerned RM.
3. T.A of Staff of Head office shall be approved by the HR head.

14. Performance Appraisal and Reviews

DMFL considers performance appraisals and reviews an integral part of the entire career lifespan of its staff as any progressive organization. DMFL understands and value the contribution of their staff, also realizes that management must bear responsibility for how their staff perform their jobs that motivation and encouragement play in increasing efficacy of their work.

What is not performance management - at DMFL:

Performance management is not an annual event. This is a continuous process that takes place throughout the year and that is what DMFL believes in. It is also not a process used to determine salary or other material benefits as these can have a negative effect on development of staff, nor it is a tool to punish staff.

DMFL strongly believes that a performance discussion should have no surprises! This means that the manager as well as the staff must be aware of all important matters and nothing should come out as an unknown entity at the actual discussion itself. This also means that the process of performance management must be followed in a committed manner.

The manager's own performance is as much on line as the staff member's! The focus should be on performance management and development.

As a part of the system, DMFL practices the following Performance Appraisal and Review

Process: Quarterly Feedback

The management shall have quarterly check-ins in the form of reviews with a view to help staff develop and perform on regular basis. The senior management shall have a clear understanding whether the work being carried out is in line with the broader goals and as per priority.

PROMOTION POLICY

A career stage model is used for our employee's growth aspirations. The model provides a unique framework to address the diverse needs of employee's growth and development.

The Core essence of this model is the belief that a managers at different stages in their career needs to adopt different roles and responsibilities in order to be effective. To make a successful transition from one stage to the next, managers need developmental experiences to help them gain the skills that are appropriate at each stage.

The career stages model proposes that every employee goes through four career turns or passages in his lifecycle. Grasping what each passage entails and the challenges in each transaction will help organizations build a leadership culture that will enable the organization to respond to the changes and threats in the business environment.

There are Four Career stages for our employees and all grades are aligned with these four career stages. Competencies and skill sets required in each stage are different and one should develop and enhance the required skill sets before moving into next career stage. The various stages are as follows: 1. Manage Self 2. Manage Others 3. Manage Managers 4. Functional Heads

If any employee achieved his/her target for continuously six month, he will be promoted automatically for next scale.

11. Sexual Harassment Policy

However policy on Sexual harassment already approved by Board as copy of same is attached with this.

DMFL considers workplace sexual harassment to be a serious offense and will deal with such incidents in the strongest possible manner. There is a separate policy for the same, which needs to abide by all individuals who are employed in a permanent, contractual, temporary, or fellowship or any other capacity at any of DMFL office location with any of the group companies.

This policy document is also being forwarded to all the DMFL offices with the clear advice to establish a similar approach in dealing with this issue.

This policy pertains to sexual harassment in the workplace, or during work related travel and meetings. However, as a representative of DMFL, all staff is expected to act responsibly and respectfully both within the office and beyond office.

For Dhara Motor Finance Limited

Gajendra singh
Managing Director

G.S Chauhan
Executive Director