



REWARDS & RECOGNITION POLICY

OBJECTIVE

- To provide guidelines to recognize specific, unique, value added and critical performance incidents within or beyond expected & predefined performance objectives
- To align employee performance and achievements in line with Company's Value Charters & Mission Objectives
- To reward these performance incidents in monetary or non-monetary terms indicating organizational recognition and appreciation towards the employees.

SCOPE

All employees associated directly with VBHC

Nomination

All Managers / Department Heads (along with inputs from immediate Superiors / Reporting Authorities wherever applicable) can nominate employees who have shown reward-worthy performance, behavior, skills or competence.

Procedure

- HR to send mails calling for nominations.
- For all R&R programs except Long Service Awards, All Managers / Department Heads (along with inputs from Immediate Superiors / Reporting Authorities wherever applicable) can nominate employees who have shown reward-worthy performance, behavior, skills or competence.
- The nominations should be submitted to the HR within the timelines mentioned in the mail calling for nominations.
- The finalists will be chosen based on discussions with the Managers/Department Heads
- For Long Service Awards, HR to identify employees based on records.

PERIODICITY

Assessments and recommendations can be done on Quarterly / Half yearly / Yearly basis and one employee can be nominated multiple times in different quarters.



Benchmarking Reward-worthy Performance/Behavior/Competence

Employee showcasing exceptional examples of the following behaviors/competence can be considered for Rewards & Recognition Program.

- Excellence in performance;
- Exceptional contributions;
- Innovation;
- Peer-to-peer communication and association;
- Leadership qualities;
- Going Beyond the Call of Duty;

AWARDS

EOQ- Employee of Quarter

The Employee of the quarter Award publicly recognizes a staff employee for superior performance. Have specific or sustained accomplishments that exceed normal expectations.

EOY- Employee of year

Should have been nominated as EOQ at least twice during the assessment year and should have been selected at least once during the assessment year.

Long Service Award

For having completed a certain period of employment in the organization.

- 5 Years of Service
- 10 Years of Service
- 15 Years of Service
- 20 Years of Service
- 25 Years of Service