

MAY 1, 2021

EMPLOYEE RECOGNITION PROGRAM



STAR HOUSING FINANCE LIMITED
(FORMERLY KNOWN AS AKME STAR HOUSING FINANCE LIMITED)

Employee Recognition Program

Backdrop - This policy aims to recognize and reward performing employees throughout the organization. We want to not just hire the best talent but retain them too and therefore this policy will work towards appreciating and rewarding employees through their tenure with us. This policy is in place only for full time employees and requires written documentation of outstanding performance meriting an award from his or her reporting officer.

In order to achieve the company goals, the employee plays an important role in any organization. There are a number of ways to motivate employees where many organizations motivate them by providing rewards, promotion, awards and enhance the productivity of the company.

Purpose: STAR HFL Employee of the Year Recognition Program was created to acknowledge and express appreciation for outstanding accomplishments made by employees of Correction Enterprises. The accomplishments need not fall entirely within the scope of normal duties but shall be in the nature of a major contribution reflecting outstanding output on the person. The accomplishment or contribution must be so singularly outstanding that special recognition is justified.

Categories: Awards would be presented in following categories.

OUTSTANDING SALES PERFORMANCE	This reorganization and appreciation for the individual sales personnel of the branch. This refers to the individual disbursement volume for the duration from APRIL 21 TO MARCH 22.
QUALITATIVE AND QUALITATIVE CREDIT APPRAISALS-	This reorganization and appreciation for the individual credit personnel of the branch. This refers to the individual performance of credit employee for the duration from APRIL 21 TO MARCH 22.
QUALITATIVE AND QUALITATIVE OPERATIONAL PROCESSING	This reorganization and appreciation for the individual operational personnel of the branch. This refers to the individual performance of the ops staff for the duration from APRIL 21 TO MARCH 22
OUTSTANDING COLLECTIONS PERFORMANCE	This reorganization and appreciation for the individual recovery personnel of the branch. This refers to the individual performance of the recovery staff for the duration from APRIL 2021 TO MARCH 2022
BEST UNIT/BRANCH HEAD- IN TERMS OF OVER ALL ASPECTS OF THE BRANCH PERFORMANCE	This reorganization and appreciation for the unit head of the branch. This refers to the individual performance of the Unit head for his/her outstanding performance for the duration from APRIL 2021 TO MARCH 2022
BEST REGIONAL HEAD/ DEPARTMENTAL HEAD	This reorganization and appreciation for the individual Regional/departmental head of the company . This refers to the individual

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	performance of the employee for the growth of the region/ department for the duration from APRIL 2021 TO MARCH 2022
STAR EMPLOYEE OF THE COMPANY	This reorganization and appreciation for the individual senior managerial official of the company. This refers to the individual performance of the employee for the outstanding growth of the company for the duration from APRIL 2021 TO MARCH 2022

Selection Criteria: Nominees should have made major contributions reflecting improvement in their respective KRAs.

The performance/ accomplishments must be so outstanding that special recognition is justified. Nominations may be made for meritorious or outstanding performance or for a special act or distinguished accomplishment. The performance upon which the selection is based must be clearly above and beyond that which would be expected from dedicated employees who are fully and competently discharging all of the duties and satisfying all of the requirements of their job. When the accomplishment is closely connected with the performance of normal duties, it may be necessary to consider how it was beyond the scope of normal activity.

Eligibility: All the existing staff, including executives, managers and heads are eligible for the nominations. Nominees should have made major contributions reflecting on their KRAS. The performances or accomplishments must be so outstanding that special recognition is justified.

Winning nominees will be recognized and receive an award at the annual Employee Appreciation event.

The following employees are not eligible for nomination:

- Nominees with any active disciplinary action.
- Nominees with less than Nine months of star HFL service.

Recognition Committee Members: The committee consists of the senior officials appointed annually by the managing Director of the company.

The committee will select the employees to receive the Employee of the Year award in each category plus an overall employee of the year.

A nomination submitted shall be reviewed as follows:

- Nominations will be reviewed to ensure eligibility;
- Nominations will be ranked independently by each member of the committee;
- Upon complete evaluation of all eligible candidates, each category's award selection will be made by a committee majority vote.

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Nomination Rules:

- Any nomination not in compliance with the following rules will not be considered by the selection Committee:
- In addition to the nomination form, the description of why the person is being nominated must be recommended by the departmental head.
- All information on the nomination form must be complete.
- Person(s) submitting the nomination must type/print and sign their name(s) on the form.
- Only one category may be selected on each nomination form.
- Nominations must be received by the deadline stated on the nomination form

Nomination Categories and Definitions:

1. **OUTSTANDING PERFORMANCE SALES** – quality and quantity (number of cases appraised, sanctioned and disbursed) is key parameter to assess the performance. Product and policy knowledge, positive attitude with dealing with customers.
2. **OUTSTANDING PERFORMANCE CREDIT** – quality (Regular repayment and assets quality) and quantity is key parameter to assess the performance. Product and policy knowledge, positive attitude with dealing with customers
3. **OUTSTANDING PERFORMANCE OPERATIONS** – quality, accuracy and quantity is key parameter to assess the performance. Product and policy knowledge, positive attitude with dealing with customers
4. **OUTSTANDING PERFORMANCE COLLECTIONS** – quantity of collections amount is key parameter to assess the performance. NPAs resolutions. Activation of customers who are not paying for long time. Customer disputes resolutions. Collections as against the allocated cases and total receivables.
5. **OUTSTANDING PERFORMANCE UNIT HEAD** – quality and quantity is key parameter to assess the performance. Product and policy knowledge, positive attitude with dealing with customers
6. **OUTSTANDING PERFORMANCE REGIONAL HEAD/DEPARTMENTAL HEAD** – quality and quantity is key parameter to assess the performance. Development of locations and branding of the company in the region.

STAR EMPLOYEE OF THE YEAR

One who has performed extremely well & has an outstanding impact on the overall growth of the company

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General norms applicable for all the categories:

- Commitment and sincerity of the staff.
- The employee should be a productive one who is committed and possess quality in carrying out his KRAs.
- The employee should be an asset to the organization as well as his department.
- The employee should be an enthusiastic employee who is willing to take up more initiatives and accepts more of tasks apart from his regular job routine.
- The employee should be recognized as one who is punctual and dependable in reporting duties.
- They should be ones who complete assignments on time and also takes part on additional responsibilities.
- The employee should have a positive eye on work responsibilities, customers and colleagues, and should be one who stands as a role model for others.
- During the daily work of the employee, he must be able to deliver exemplary service in daily work and also a notable contribution to the department.
- The employee must be an expert individual in knowledge and experience in the department.
- The employee must have the willingness to work in a team setting either within or outside the assigned team.
- Cost effectiveness
- Positive attitude
- Apart from all the above-mentioned criteria, the employee should be well-versed in communicating with others, taking ownership so that reputation and promotion is protected, providing respect to other workers and employees, integrity where the employee is constant to their commitment, professionalism and teamwork
- Length of service
- Excellence in performance
- Peer-to-peer communication and association
- Leadership qualities
- Personal accomplishments
- Team accomplishments
- Milestones crossed
- Number of points earned according to a point system
- Attendance, punctuality, results achieved, etc.

Appreciation: The winners of the employee of the year awards will receive:

- A trophy (presented at the annual ceremony)
- A certification of award (presented at the annual ceremony)
- Monetary reward as decided by the management