

TRANSFER POLICY

Stock Holding Corporation of India Limited

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EMPLOYEE TRANSFER POLICY

I. Preamble

- This policy outlines the norms set by the Corporation for transfer of employees.
- This policy supersedes all previous guidelines on transfer and shall be in force until altered by the Board of Directors.

II. Objectives

- To establish clear procedures for an employee transferred from a location, role or department to another
- Ensuring fair treatment and transparency for all employees

III. Applicability

- This policy is applicable to all confirmed employees of the Corporation / on deputation to the Corporation.

IV. Definitions

- Transfer: A transfer refers to movement of employees which are not of temporary nature or for a term normally for a period of not less than 12 months to another department or role within the employee's current location or a posting in another location. In case of business exigencies and Stock Holding's need based requirement, the period could be less than 12 months.
- Administrative transfers : are those initiated by the Corporation
- Request transfers : are those initiated by employees
- Sensitive role: as recommended by the Preventive Vigilance Committee (PVC) and approved by the MD & CEO

V. Administrative Transfers

- This process shall be managed by the HWD on an annual basis. However, in case of business exigencies, employees can be transferred mid-year also.
- An employee may be considered for transfer for a variety of reasons that may include business expansion, re-organisation, job rotation, performance or other issues.
- All employees in Band A shall be eligible for transfer normally after a period of 3 years and Band B and C normally after a period of 5 years; except employees who are due for retirement within 1 year.
- Employee, in sensitive roles by the Corporation shall be compulsorily job rotated normally after a period of 3 years of being in that role.

VI. Request transfers

- A transfer can be requested by an employee through a formal application request submitted to the Head of the Department and copied to the Head of HWD.
- All requests shall be considered on a case-to-case basis, and are subject to availability of vacancies
- Persons availing of request transfer shall not be eligible for any transfer benefits or joining time.

VII. Approval Process

The following approval process will be followed for Administrative and Request transfers

- For intra-departmental and intra-regional transfers, the approval for an employee's transfer shall need to be given by the respective HOD and HOD, HWD.
- For inter-departmental and inter-regional transfers, the approval for an employee's transfer shall need to be given by MD & CEO.
- Appointments of officers in functional roles, i.e. Branch Manager, Area Manager, Regional Manager, etc., will need to be approved by MD & CEO.

VIII. Transfer Benefits

- Employees relocating from their current location are entitled to the following reimbursements and allowances, unless stated otherwise. However, employees who request a transfer shall not be eligible for these reimbursements
 - Travelling allowances: The employee shall receive actual travel expenses for self and family (spouse, children and parents residing with them) from the current posting to the new place of posting. On administrative transfer, an employee should be eligible for reimbursement of travelling allowance thrice i.e. immediately on his/her reporting to the place of posting from his/her current posting & back and then again reimbursement for self and family to the new place of posting. The eligibility for travel reimbursements shall be in line with the Travel Policy of the Corporation.
 - Accommodation and per diem allowance: Employees are eligible for reimbursement of hotel accommodation charges and an additional per diem allowance for meals as directed in the Travel Policy of the Corporation for the joining time described below.
 - Packaging and freight reimbursement: Employees are eligible for reimbursement of packaging and transportation of their goods to wherever they're being transferred. This shall include transit insurance as well. The total reimbursement limits for packaging and freight shall be as outlined in the Travel Policy of the Corporation.
 - Reimbursement of Admission Fees : The Corporation will reimburse school admission fees on actual basis for each ward of an employee subject to the production of original school fee receipt. The above facility can be availed subject to a maximum amount of Rs. 30,000/- per ward for a maximum of two wards.
 - Transfer Leave : Where an employee on transfer from one centre to another does not avail of the joining time or his joining time has been curtailed due to exigencies of SHCIL's service he may be allowed to avail of special casual leave to the extent of unavailed joining time subject to a maximum of 7 days, at any time after the date of reporting at new centre but before the completion of a period of six months or such other extended period as may be agreed to by the MD & CEO, provided s/he has advised the office to this effect before proceeding on transfer. Saturdays/ Sundays/ public holidays prefixed to and/ or intervening in such special casual leave will be reckoned as special casual leave.
 - Special Allowance : The allowance would be paid to employees relocated/transferred outside city limits of their existing places of posting and distance between two places being more than 50 kms. The allowance would be equal to one month's Basic Pay for employees in Category A (employees upto the level of Deputy Manager) and half month's Basic Pay of the employee in Category B (employees from the grade of Manager to Divisional Manager) & C (Assistant Vice President and above). In case of transfer of employee on promotion, basic pay fixed at the new place of posting would be considered for the said allowance. The employee can avail the school admission fee benefit or the Special Allowance whichever is higher. This allowance would be applicable on employees being relocated/transferred for orders issued from 23-Sep-24 onwards.

IX. Joining time

- On relocation, an employee shall be given a joining time of 7 working days (exclusive of the actual number of days spent on travelling, weekends, and public holiday) upfront to enable him / her to joining the new post where he/she has been transferred.
- During the joining time, an employee shall be eligible for pay and allowances of the old grade.
- In case an employee does not report for work at the new post within the joining time, the person is required to submit reasons for such absence to the HOD and HWD; in case the reason is inadequate, it shall be considered as unauthorized absence.
- Joining time may be curtailed / extended at the discretion of HOD or HWD based on the requirements of the Corporation.
- Transfers linked to promotion shall follow the guidelines laid down in section XI in the promotion policy.

X. Other Guidelines

- In case of any doubt regarding interpretation of any of the provisions contained in this policy, the decision of the management in the matter shall be final.
- The policy will be reviewed annually and put up to the Board for approval.
- In the absence of MD & CEO or the position being vacant at the time, the person nominated by Board shall assume her / his responsibilities in the interim.

Legal Disclaimer

The Corporation reserves the right to modify, update, or discontinue the policy as deemed necessary without prior notice. The policy clarifies that decisions are made at the discretion of the Corporation and are subject to assessment, evaluation, and approval by the relevant authority.

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For any questions, please contact the HWD