

PERFORMANCE EVALUATION POLICY

G.V. and Associates, Company Secretaries, Coimbatore and Chennai

Version	1.0	Effective from	01 / 01 / 2024
Approved by	Partners	Policy owner	Partners

1. PURPOSE

- 1.1 G.V. and Associates, Company Secretaries ("the Firm") believes that regular and objective evaluation of performance is essential for maintaining the quality of its services, developing its people and growing as a firm. This Policy sets out how the performance of the Firm as a whole, its Partners, and its staff and CS trainees is evaluated.
- 1.2 The evaluation is meant to recognise good work, identify gaps and training needs early, set clear objectives for the coming period, and support fair decisions on responsibilities, increments and rewards. It shall be carried out in a fair, transparent and constructive manner, based as far as possible on recorded data.

2. APPLICABILITY AND EVALUATION CYCLE

- 2.1 This Policy applies to the Firm and to all Partners, staff and CS trainees at the Coimbatore and Chennai offices. The evaluation cycle is as follows.

Level	Frequency	Evaluated by	Basis
The Firm	Annual, in April for the previous financial year	Partners	Review under Section 4
Partners	Annual, in April	Partners	Self-evaluation and discussion under Section 5
Staff and CS trainees	Quarterly, within 15 days of the close of each quarter	Team Head, approved by the Partner	Performance Review Questionnaire (Annexure)
Staff and CS trainees	Annual, in April	Partner concerned	Average of four quarterly scores and annual discussion under Section 8



3. PRINCIPLES

- 3.1 The evaluation shall be based on facts drawn from the Firm's own records: the attendance register, leave records, the in-house software, MCA filing records, review observations under the maker-checker system, and the status of minutes and registers. Delays caused by the client, MCA technical issues or other reasons beyond the person's control shall not be counted against him or her.
- 3.2 No one shall be marked down for maternity leave, examination leave allowed under the Training Policy Manual, or leave taken for a medical emergency of the person or a family member. Men and women shall be evaluated on equal terms.

4. ANNUAL REVIEW OF THE FIRM

- 4.1 Every April, the Partners reviews the performance of the Firm for the previous financial year in the following areas and records its conclusions and the priorities for the new year in the minutes of the meeting.

Area	Matters reviewed
Professional performance	Quality, accuracy and timeliness of work; quality of reports and certifications; compliance with laws, professional standards and ethics.
Client service	Client satisfaction, retention and feedback; responsiveness; resolution of client concerns.
Financial performance	Professional revenue, collections and outstanding receivables, cost control and profitability.
Business development	New clients and assignments, new service areas, referrals and professional reputation.
People	Retention of staff, training given, qualifications obtained by staff and trainees, workplace culture.
Systems and risk	Use of technology and the in-house software, data security, backups, client acceptance and conflict procedures, review mechanisms and corrective action on earlier findings.
Contribution to the profession	Participation in ICSI and other professional forums, articles, seminars and knowledge sharing. 

5. ANNUAL EVALUATION OF PARTNERS

- 5.1 Each Partner submits a brief self-evaluation covering the major assignments handled, new clients and assignments developed, contribution to revenue and collections, professional initiatives, training undertaken, contribution to the Firm's systems, mentoring of staff and trainees, challenges faced, and objectives proposed for the next year.
- 5.2 The self-evaluations are discussed at the April meeting of the Partners, where each Partner's objectives and areas of responsibility for the year are agreed. Any change in the rights or profit share of a Partner shall be made only in accordance with the Partnership Deed.

6. QUARTERLY REVIEW OF STAFF AND TRAINEES

- 6.1 Every staff member and CS trainee is reviewed each quarter using the Performance Review Questionnaire in the Annexure. It shall be completed within 15 days of the close of the quarter. The questionnaire has three parts with the following weights.

Part	Items covered	Weight
Part I – Attendance and punctuality	Leave (10), permissions and late reporting (12), punctuality after breaks (8)	30
Part II – Work performance	MCA filings without additional fee (10), turnaround of papers and filings (7.5), minutes (7.5), statutory registers and share certificates (7.5), event-based work (7.5)	40
Part III – Other skill sets	Communication, record keeping, speed and use of computers, teamwork, work records, administrative work, presentation, subject knowledge	30
Total		100

- 6.2 Admin fills Part I from the attendance and leave records. The Team Head fills Part II from the filing records, the in-house software and the status of minutes and registers, giving reasons for every delay or pending item. The Team Head also scores Part III. In Parts I and II, each item is first scored on a scale of 1 to 5 and then converted to its weight; for example, a score of 4 on leave gives $4/5 \times 10 = 8$ points. Part III items are scored directly up to the points shown.



7. RATING

7.1 The total score out of 100 is placed in one of the following rating bands.

Score	Rating
85 and above	Outstanding
70 – 84	Very good
55 – 69	Good
40 – 54	Needs improvement
Below 40	Unsatisfactory

8. REVIEW DISCUSSION AND ANNUAL EVALUATION

- 8.1 The Team Head discusses the completed questionnaire with the staff member or trainee, who may record comments, including any disagreement. The Partner concerned then reviews and approves the score.
- 8.2 In April, the Partner holds an annual discussion with each staff member and trainee. It covers the average of the four quarterly scores and the person's quality of work, timeliness, technical knowledge, client service, productivity, teamwork, initiative, conduct, learning and use of technology. Objectives and training needs for the coming year are agreed and recorded. For trainees, the rotation evaluation sheets under the Training Policy Manual are also considered.

9. USE OF EVALUATION RESULTS

- 9.1 The results are used for annual increments and promotions, for the quarterly and annual awards under the Employee and Trainee Reward Policy, for planning training, and, for trainees, in the Training Report and the quarterly report to the ICSI.
- 9.2 Where a person is rated "Unsatisfactory", or "Needs improvement" in two consecutive quarters, the Partner shall agree on a written improvement plan of up to three months with specific targets and the support to be given. The plan is meant to help the person improve, and disciplinary action under the Office Code of Conduct shall be considered only if there is no improvement despite such support.

10. GRIEVANCES, CONFIDENTIALITY AND RECORDS

- 10.1 A person who disagrees with the evaluation may, within seven days, make a written representation to the Partner. The representation shall be reviewed by another Partner, whose decision is final.



10.2 Evaluation records are confidential and are kept in the personal file, accessible only to the Partners and the person concerned. The Partners shall review this Policy and the questionnaire once a year.

For G. V. and Associates


G. Vasudevan
Partner



ANNEXURE

PERFORMANCE REVIEW QUESTIONNAIRE

To be prepared every quarter and completed within 15 days from the close of the quarter

Name		Designation	
CS stage (if pursuing)		Team Head	
Quarter ended		Date of review	

Basis of weightage	Weight
I. Attendance and punctuality	30%
II. Work performance	40%
III. Other skill sets	30%

PART I – ATTENDANCE AND PUNCTUALITY (30 points)

Leave availed during the quarter

Month 1	Month 2	Month 3	Total	Sick	Personal functions	Personal	Exam

Particulars	Response / remarks
Number of days for which leave letter was given in advance (pre-planned leave)	
Sick leave intimated on the day of leave	
Other leave intimated on the day of leave without leave letter	

Permissions (any delay in reporting or permission of more than 120 minutes is treated as a leave)

Month 1	Month 2	Month 3	Total permissions	Days reported after 9.45 a.m.	Permissions beyond 120 minutes

Particulars	Response / remarks
Punctuality in reporting back after lunch (from authenticated records)	
Punctuality in reporting back after morning and evening tea breaks	



A. Leave – 10 points (all leave in the quarter, including the one paid day a month, other than examination leave)

Leave of 10 days or more in the quarter	1 point
Leave of 7 – 9 days	2 points
Leave of 5 – 6 days	3 points
Leave of 3 – 4 days	4 points
Leave of 0 – 2 days	5 points

B. Permissions and late reporting – 12 points (excluding medical emergencies of the person or parents / siblings)

Unreported permissions of 3 or more, and / or reported permissions of 6 or more	1 point
Unreported permissions of 2, and / or reported permissions of 4 – 5	2 points
Unreported permission of 1, and / or reported permissions of 3	3 points
Unreported permission of 1, and / or reported permissions of 2	4 points
Reported permissions of less than 2	5 points

C. Punctuality after lunch and tea breaks – 8 points

Delays most of the time (more than 2 days a week)	1 point
Delays often (1 or 2 days a week)	2 points
Occasional delays (2 or 3 days a month)	3 points
Mostly punctual, except unavoidable reasons such as health	4 points
Always punctual	5 points

PART II – WORK PERFORMANCE (40 points)

Particulars	Response / remarks
Number of companies allocated	
Number of public and private companies	
Number of companies in retainership	

1. MCA form filing

Particulars	Response / remarks
1.1 Whether all time-based forms of allocated companies for the quarter were filed without additional fee. If not, the number of forms filed with additional fee and the maximum additional fee paid.	



Particulars	Response / remarks
1.2 Whether all event-based forms were filed without additional fee (except where the client's communication was received on or after the 25th day from the event). If not, the number of such forms and the maximum additional fee paid.	
1.3 Whether all annual forms were filed without additional fee (except where the financial statements were received from the client on or after the 20th day from the AGM despite follow-up). If not, the number of such forms and the maximum additional fee paid.	
1.4 Whether draft papers for event-based or annual forms were given beyond 7 days from receipt of details. If so, the number of cases and reasons for delay (attach a separate sheet if required).	
1.5 Whether all forms were prepared, reviewed and filed within 3 days from receipt of all signed papers.	
1.6 Whether any filing crossed the 3 days; if so, the reasons.	
1.7 Whether any filing crossed the 3 days due to non-availability of a digital signature, and the number of such cases.	

2. Minutes

Particulars	Response / remarks
2.1 Whether minutes for the quarter of all allocated retainership companies are prepared and reviewed. If not, the number of companies pending and reasons.	
2.2 Whether minutes up to the preceding quarter are prepared, reviewed and printed. If not, the number of companies pending and reasons.	
2.3 Whether minutes of general meetings up to the last AGM / EGM are prepared, reviewed and printed. If not, the number of companies pending and reasons.	
2.4 Whether he / she knows where the minutes are kept and their signing status.	

3. Statutory registers and share certificates

Particulars	Response / remarks
3.1 Whether statutory registers of all allocated retainership companies are updated for events of the previous quarter and reviewed. If not, the number of companies pending and reasons.	
3.2 Whether he / she knows where the registers are kept and their signing status.	
3.3 Where shares were allotted during the quarter, whether physical certificates are prepared, printed and given to the client. If not, the number of companies pending and reasons.	



Particulars	Response / remarks
3.4 Where shares were allotted by a company other than a small company, whether the shares have been credited to the demat accounts of all allottees. If not, the number of companies and allottees pending and reasons.	

4. Event-based work

Particulars	Response / remarks
4.1 Whether, for secretarial events of retainership companies, changes in MCA master data, signatory details or the index of charges have been properly updated.	
4.2 Whether any updation is pending due to MCA technical issues, and the steps taken to resolve it.	
4.3 The role of the staff member / trainee in drafting clarification letters or notes to the MCA, and the number of instances.	

Paras 1.1 to 1.3 – 10 points (instances of forms filed with additional fee, taken together)

10 or more instances	1 point
7 – 9 instances	2 points
4 – 6 instances	3 points
1 – 3 instances	4 points
No instance	5 points

Paras 1.4 to 1.7 – 7.5 points (instances beyond the prescribed days, taken together)

15 or more instances	1 point
11 – 14 instances	2 points
8 – 10 instances	3 points
4 – 7 instances	4 points
3 or fewer instances	5 points

Paras 2.1 to 2.4 – 7.5 points (cases pending, taken together)

5 or more cases	1 point
3 – 4 cases	3 points
1 – 2 cases	4 points
No case pending	5 points

Paras 3.1 to 3.4 – 7.5 points (cases pending, taken together)

10 or more cases	1 point
7 – 9 cases	2 points
4 – 6 cases	3 points
1 – 3 cases	4 points
No case pending	5 points



Paras 4.1 to 4.3 – 7.5 points (cases pending, taken together)

3 or more cases	1 point
1 – 2 cases	3 points
No case pending	5 points

PART III – OTHER SKILL SETS (30 points)

Item	Skill	Maximum	Score
III (A)	Effective oral and written communication with clients	5	
III (B)	File arrangement in the system and physical record keeping	5	
III (C)	Speed of work and effective use of computer and applications	5	
III (D)	Communication with seniors and within the team, and behaviour with peers	3	
III (E)	Proper maintenance of work records, reports and registers	3	
III (F)	Performance of any specific office / administrative work allocated	3	
III (G)	Presentation in meetings and speaking skills	3	
III (H)	Subject knowledge and updation	3	

SUMMARY OF SCORE

Part	Maximum	Score
Part I – Attendance and punctuality	30	
Part II – Work performance	40	
Part III – Other skill sets	30	
Total	100	
Rating (as per Section 7 of the Policy)		

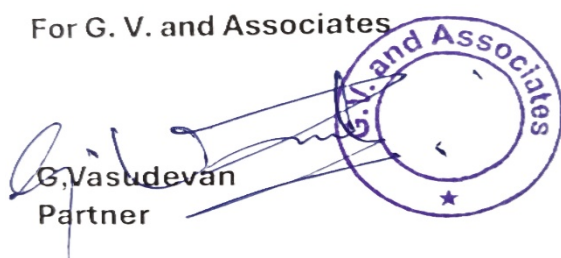
Comments of Team Head: _____

Comments of staff member / trainee: _____

Training needs identified: _____

Team Head: _____ Staff / Trainee: _____ Partner: _____

For G. V. and Associates


G. Vasudevan
Partner