

EMPLOYEE POLICY

Shop LC Incubator Policy

Page 1

Shop TJC Incubator Policy

Page 6

VGL Incubator Policy

Page 11

ShopLC Incubator Policy



Shop LC Incubator Policy



Purpose

Our purpose is to foster successful entrepreneurs from within the organization. Our objective is to provide valuable support to employees to enable them to translate their ideas and innovation, in various areas of science, technology, health and engineering, into products and services that are synergetic with VGL Group for their commercial benefit and for the larger interest of the society.

Spark Incubator by Shop LC Global Inc. ("Shop LC") aims to facilitate future entrepreneurs to build their own dream business through financial and infrastructural help. The incubation centre provides them the funding, facilities, and ambience to develop their ideas, and mentoring and networking to reach their goal of successfully forming a start-up (the "Incubation").

Who can apply?

1. Any employee who has a viable business idea for a product or service.
2. The project idea should have a potential of attaining at least fifteen million dollars (\$15,000,000) per annum revenue and attain profitability in its third (3rd) year of business.
3. The ideas that have potential to create significant benefit to consumers or societies will get funded.
4. Number of members can be from a minimum of one (01) to a maximum of (03).

Selection/ Screening of Ideas

1. Interested employee/s must submit a formal application including a business plan.
2. The business plan will be reviewed by the ad hoc committee, consisting of Shop LC and VGL Group leadership, for its technical and commercial viability.
3. The suitability of the business plan will further be evaluated by expert members to assess its potential for Incubation.
4. During the evaluation phase, the ad hoc committee will scrutinize the business plan, in detail, including conducting a financial and technical due diligence.
5. Applicants may be invited with their teams to make a presentation to the ad hoc committee on their business plan.
6. In order to enable the ad hoc committee to take an appropriate decision, applicants may be asked for additional information and/or to make revisions to their business plan.
7. Employees/Teams that are selected through this process will become Shop LC's partners in the new venture ("Incubatee").

Shop LC Incubator Policy



8. Shop LC will have the sole discretion to admit or reject a proposal for Incubation, and Shop LC's decision in this regard shall be final.
9. Shop LC will select a maximum of five (05) ideas per year.
10. Prior to moving into Incubation, a substitute of Incubatee should either be ready or should be handheld for a period of three (03) months to ensure that the current work is not affected.
11. There will be two approaches –
 - 11.1 Business Idea – received from the business plan
 - 11.2 Challenge provided by Shop LC based on business requirements.
12. Incubatee will continue to receive salary from Shop LC till the new company is formed and thereafter from the new company.
13. The Incubatee, upon selecting of their idea for Incubation under this Incubation Policy, agrees to assign and transfer all current and future rights to all patents, copyrights, trademarks and trade secrets in such incubated idea to Shop LC.
14. In the event of failure of the incubated venture, the Incubatee will be allowed to go back to his/her previous role but with a reduced salary of 75%. (*Risk Takers are encouraged; Risk Averse need not apply*)

The Business Plan

1. The business plan should cover the basics of the business, viz. value proposition, products and services, market analysis, competition analysis, funding requirements, capital structure, milestones and timelines, development and marketing plan, organizational structure, team, risk analysis and projected financials.
2. Applicants may give such additional information as they think would help in the assessment of their business plan.

Funding of the venture

Shop LC will provide funds within the range of fifty thousand dollars (\$50,000) to one million dollars (\$1,000,000) in exchange for holding 50%-75% shares of the start-up company. Incubatee will own the remaining equity. Any subsequent funding by Shop LC or outside venture capitalist funding could dilute the equity held by the Incubatee further.

Incubated company will manage its own bank account along with directors from Shop LC/VGL on its board.

Facilities Provided to the Incubatee

Shop LC Incubator Policy



Upon admission to Shop LC Incubation, Shop LC will strive to provide basic infrastructure required for setting up the new company. This may include rented offices/ coworking space/ factor space depending on the venture.

Other Services

Apart from physical infrastructure as stated above, Shop LC intends to provide certain other support and services which would include providing the Incubatees with mentors, experts in technology, legal, financial and related professional matters.

Shop LC may provide legal and secretarial assistance to the selected applicants to facilitate the registration process on the new company.

Periodic Assessment

1. Shop LC will evaluate the performance of Incubatee companies periodically.
2. Incubated ventures will submit information to Shop LC on a quarterly basis.

Tenure

Incubatees will be permitted to be incubated at Shop LC for a maximum period of thirty-six (36) months.

Exit

At any time, during or after the Incubation period, if the Incubatee is found violating any core values and philosophy of Shop LC, the contract for incubation will come to an end.

Shop LC Incubator Policy



Shop LC Incubator Business Plan Template

1. Name -
2. Company email ID -
3. Country -
4. Employee code -
5. Contact number -
6. DOB -
7. Department –

1. Please give a brief description of your business idea

2. At which level is your business idea?

- a. Stage 1 - Basic knowledge of business Idea
- b. Stage 2 – Understanding of manufacturing process of the product or delivery of service
- c. Stage 3 – Early stage prototyping
- d. Stage 4 – Detailed finance structure

3. What is unique about your idea?

4. Who will be your customers?

5. Who are potential competitors of your product or service?

6. How will your idea generate revenue?

7. Does your business idea aim towards helping the society in any way? If yes, please describe.

8. Details of your team members, if any.

TJC Incubator Policy



TJC Incubator Policy



Purpose

Our purpose is to foster successful entrepreneurs from within the organization. Our objective is to provide valuable support to employees to enable them to translate their ideas and innovation, in various areas of science, technology, health and engineering, into products and services that are synergetic with VGL Group for their commercial benefit and for the larger interest of the society.

Spark Incubator by Shop TJC Limited ("TJC") aims to facilitate future entrepreneurs to build their own dream business through financial and infrastructural help. The incubation centre provides them the funding, facilities, and ambience to develop their ideas, and mentoring and networking to reach their goal of successfully forming a start-up (the "Incubation").

Who can apply?

1. Any employee who has a viable business idea for a product or service.
2. The project idea should have a potential of attaining at least ten million pounds (£10,000,000) per annum revenue and attain profitability in its third (3rd) year of business.
3. The ideas that have potential to create significant benefit to consumers or societies will get funded.
4. Number of members can be from a minimum of one (01) to a maximum of (03).

Selection/ Screening of Ideas

1. Interested employee/teams must submit a formal application including a business plan.
2. The business plan will be reviewed by the ad hoc committee, consisting of TJC and VGL Group leadership, for its technical and commercial viability.
3. The suitability of the business plan will further be evaluated by expert members to assess its potential for Incubation.
4. During the evaluation phase, the ad hoc committee will scrutinize the business plan, in detail, including conducting a financial and technical due diligence.
5. Applicants may be invited with their teams to make a presentation to the ad hoc committee on their business plan.
6. In order to enable the ad hoc committee to take an appropriate decision, applicants may be asked for additional information and/or to make revisions to their business plan.
7. Employees/Teams that are selected through this process will become TJC's partners in the new venture ("Incubatee").

TJC Incubator Policy



8. TJC will have the sole discretion to admit or reject a proposal for Incubation, and TJC's decision in this regard shall be final.
9. TJC will select a maximum of five (05) ideas per year.
10. Prior to moving into Incubation, a substitute of Incubatee should either be ready or should be handheld for a period of three (03) months to ensure that the current work is not affected.
11. There will be two approaches –
 - a. Business Idea – received from the business plan
 - b. Challenge provided by TJC based on business requirements.
12. Incubatee will continue to receive salary from TJC till the new company is formed and thereafter from the new company.
13. The Incubatee, upon selecting of their idea for Incubation under this Incubation Policy, agrees to assign and transfer all current and future rights to all patents, copyrights, trademarks and trade secrets in such incubated idea to TJC.
14. In the event of failure of the incubated venture, the Incubatee will be allowed to go back to his/her previous role but with a reduced salary of 75%. (*Risk Takers are encouraged; Risk Averse need not apply*)

The Business Plan

1. The business plan should cover the basics of the business, viz. value proposition, products and services, market analysis, competition analysis, funding requirements, capital structure, milestones and timelines, development and marketing plan, organizational structure, team, risk analysis and projected financials.
2. Applicants may give such additional information as they think would help in the assessment of their business plan.

Funding of the venture

TJC will provide funds within the range of fifty thousand pounds (£50,000) to five hundred thousand pounds (£500,000) in exchange for holding 50%-75% shares of the start-up company. Incubatee will own the remaining equity. Any subsequent funding by TJC or outside venture capitalist funding could dilute the equity held by the Incubatee further.

Incubated company will manage its own bank account along with directors from TJC/VGL on its board.

Facilities Provided to the Incubatee

TJC Incubator Policy



Upon admission to TJC Incubation, TJC will strive to provide basic infrastructure required for setting up the new company. This may include rented offices/ coworking space/ factor space depending on the venture.

Other Services

Apart from physical infrastructure as stated above, TJC intends to provide certain other support and services which would include providing the Incubatees with mentors, experts in technology, legal, financial and related professional matters.

TJC may provide legal and secretarial assistance to the selected applicants to facilitate the registration process on the new company.

Periodic Assessment

1. TJC will evaluate the performance of Incubatee companies periodically.
2. Incubated ventures will submit information to TJC on a quarterly basis.

Tenure

Incubatees will be permitted to be incubated at TJC for a maximum period of thirty-six (36) months.

Exit

At any time, during or after the Incubation period, if the Incubatee is found violating any core values and philosophy of TJC, the contract for incubation will come to an end.

TJC Incubator Policy



Shop TJC Incubator Business Plan Template

1. Name -
2. Company email ID -
3. Country -
4. Employee code -
5. Contact number -
6. DOB -
7. Department –

1. Please give a brief description of your business idea

2. At which level is your business idea?

- a. Stage 1 - Basic knowledge of business Idea
- b. Stage 2 – Understanding of manufacturing process of the product or delivery of service
- c. Stage 3 – Early stage prototyping
- d. Stage 4 – Detailed finance structure

3. What is unique about your idea?

4. Who will be your customers?

5. Who are potential competitors of your product or service?

6. How will your idea generate revenue?

7. Does your business idea aim towards helping the society in any way? If yes, please describe.

8. Details of your team members, if any.

VGL Incubator Policy



VGL Incubator Policy



Purpose

Our purpose is to foster successful entrepreneurs from within the organization. Our objective is to provide valuable support to employees to enable them to translate their ideas and innovation, in various areas of science, technology, health and engineering, into products and services that are synergetic with VGL Group for their commercial benefit and for the larger interest of the society.

Spark Incubator by Vaibhav Global Limited ("VGL") aims to facilitate future entrepreneurs to build their own dream business through financial and infrastructural help. The incubation centre provides them the funding, facilities, and ambience to develop their ideas, and mentoring and networking to reach their goal of successfully forming a start-up (the "Incubation").

Who can apply?

1. Any employee who has a viable business idea for a product or service.
2. The project idea should have a potential to attain Rupees hundred Crores (Rs. 1,000,000,000) per annum revenue and attain profitability in its third (3rd) year of business.
3. The ideas that have potential to create significant benefit to consumers or societies will get funded.
4. Number of members can be from a minimum of one (01) to a maximum of (03).

Selection/ Screening of Ideas

1. Interested employee/teams must submit a formal application including a business plan.
2. The business plan will be reviewed by the ad hoc committee, consisting of VGL leadership, for its technical and commercial viability.
3. The suitability of the business plan will further be evaluated by expert members to assess its potential for Incubation.
4. During the evaluation phase, the ad hoc committee will scrutinize the business plan, in detail, including conducting a financial and technical due diligence.
5. Applicants may be invited with their teams to make a presentation to the ad hoc committee on their business plan.
6. In order to enable the ad hoc committee to take an appropriate decision, applicants may be asked for additional information and/or to make revisions to their business plan.
7. Employees/Teams that are selected through this process will become VGL's partners in the new venture ("Incubatee").

VGL Incubator Policy



8. VGL will have the sole discretion to admit or reject a proposal for Incubation, and VGL's decision in this regard shall be final.
9. VGL will select a maximum of five (05) ideas per year.
10. Prior to moving into Incubation, a substitute of Incubatee should either be ready or should be handheld for a period of three (03) months to ensure that the current work is not affected.
11. There will be two approaches –
 - a. Business Idea – received from the business plan
 - b. Challenge provided by VGL based on business requirements.
12. Incubatee will continue to receive salary from VGL till the new company is formed and thereafter from the new company.
13. The Incubatee, upon selecting of their idea for Incubation under this Incubation Policy, agrees to assign and transfer all current and future rights to all patents, copyrights, trademarks and trade secrets in such incubated idea to VGL.
14. In the event of failure of the incubated venture, the Incubatee will be allowed to go back to his/her previous role but with a reduced salary of 75%. (*Risk Takers are encouraged; Risk Averse need not apply*)

The Business Plan

1. The business plan should cover the basics of the business, viz. value proposition, products and services, market analysis, competition analysis, funding requirements, capital structure, milestones and timelines, development and marketing plan, organizational structure, team, risk analysis and projected financials.
2. Applicants may give such additional information as they think would help in the assessment of their business plan.

Funding of the venture

VGL will provide funds within the range of Rupees twenty lakhs (Rs. 20,00,000) to Rupees two crores (Rs. 2,00,00,000) in exchange for 50-75% shares of the start-up company. Incubatee will own the remaining equity. Any subsequent funding by VGL or outside venture capitalist fund may dilute Incubatee further.

Incubated company will manage its own bank account along with VGL directors on its board.

Facilities Provided to the Incubatee

VGL Incubator Policy



Upon admission to VGL Incubation, VGL will strive to provide basic infrastructure required for setting up the new company. This may include rented offices/ coworking space/ factor space depending on the venture.

Other Services

Apart from physical infrastructure as stated above, VGL intends to provide certain other support and services which would include providing the Incubatees with mentors, experts in technology, legal, financial and related professional matters.

VGL may provide legal and secretarial assistance to the selected applicants to facilitate the registration process on the new company.

Periodic Assessment

1. VGL will evaluate the performance of Incubatee companies periodically.
2. Incubated Ventures will submit information to VGL on a quarterly basis.

Tenure

Incubatees will be permitted to be incubated at VGL, for a maximum period of thirty-six (36) months.

Exit

At any time, during or after the Incubation period, if the Incubatee is found violating any core values and philosophy of VGL, the contract for incubation will come to an end.

VGL Incubator Policy



VGL Incubator Business Plan Template

1. Name -
2. Company email ID –
3. Country –
4. Employee code -
5. Contact number –
6. DOB –
7. Department –

1. Please give a brief description of your business idea

2. At which level is your business idea?

- a. Stage 1 - Basic knowledge of business Idea
- b. Stage 2 – Understanding of manufacturing process of the product or delivery of service
- c. Stage 3 – Early stage prototyping
- d. Stage 4 – Detailed finance structure

3. What is unique about your idea?

4. Who will be your customers?

5. Who are potential competitors of your product or service?

6. How will your idea generate revenue?

7. Does your business idea aim towards helping the society in any way? If yes, please describe.

8. Details of your team members, if any.