

Policy title	Education assistance for employee's children - Policy
Effective date	October' 2023
Initiated by	HR Department
Authorized by	Chairman and Managing Director

**1. Purpose:**

The purpose of this policy is to give financial assistance, to SNF India's employees children for their higher education.

**2. Eligibility:**

2.1. This education assistance support is available to full-time employees of SNF INDIA who have completed a minimum of three years of continuous service in SNF India.

2.2. The employee's child must have successfully completed their 12th-grade education with a score of 80% or above (or equivalent grades) in the final examination to be eligible for this support.

2.3. Applicable for only one child of employee (Aged below 25 years)

2.4. Applicable for Under graduation degree only. ( It may be three years or four years degree)

**3. Support Amount:**

3.1. SNF INDIA will provide an annual financial support of Rs. 10,000 to eligible employees' child pursuing undergraduate studies.

3.2. The support will be provided every year, subject to the student's academic performance and compliance with the policy and at management's discretion.

**4. Duration of Support:**

4.1. The education assistance support will continue until the completion of the student's undergraduate degree program, provided the student fulfils the eligibility criteria.

**5. Academic Performance Requirement:**

5.1. To continue receiving the support, the student must maintain a minimum academic score of 65% or higher in each semester/academic.

5.2. If the student's score falls below 65%, the support will be temporarily suspended. However, the student will have the opportunity to regain eligibility by improving their academic performance in subsequent semesters.

**6. Application Process:**

6.1. Eligible employees must submit an application for education assistance support on behalf of their child to the HR department. The application should include the student's academic records, course details, fee structure and admission letter to any fulltime degree course.

**7. Disbursement of Support:**

7.1. The financial support will be disbursed directly to the employee, who will be responsible for allocating the funds for their child's educational expenses.

**8. Policy Review:**

8.1. This policy will be reviewed periodically and updated as necessary to reflect changes in the company's financial and strategic priorities.

**9. Termination of Support:**

9.1. The education assistance support will be terminated if the employee leaves the company or if the employee's child fails to meet the academic performance requirements.

**10. Confidentiality:**

10.1. All information regarding the education assistance support, including the student's academic records, will be treated with strict confidentiality.

**11. Communication:**

11.1. The HR department will communicate this policy to eligible employees and provide them with the necessary application forms and guidelines.

Prepared By

*Anita Sahu*

HR Department

Approved By



Chairman and Managing Director

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*Above policy approved by CMD to be circulated to all SNF India Pvt Ltd employees. Policy Can be amended as per discretion of Chairman and Managing Director*

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