

Learning Links Foundation

Document Name Policy Guidelines Retirement from the Services

Document Owner HR Department – Corporate Office

LEARNING LINKS FOUNDATION

POLICY GUIDELINES ON RETIREMENT FROM THE SERVICES

REVISION HISTORY TRACKER

Version

Number Date of Issue Change

Description Author Reviewed By Approved By

V-01 New Policy HR Head Trustee Chairperson

Learning Links Foundation

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1. OBJECTIVE

1.1 The objective of this Policy is to provide the process and guidelines to be followed when an Employee attains the age of retirement and is required to retire from the services of the Foundation.

2. APPLICABILITY

2.1 These guidelines shall be applicable to the Employees of Learning Links Foundation, working with the Foundation at all locations currently situated in India or may be set up in future as explained below:

2.2.1 Full Time Employee:

A Full-Time Employee is an individual who is employed by the Organization on a regular employment basis. A Full-Time Employee shall be entitled to all benefits such as coverage under the provisions of PF, ESI, Gratuity, Group Health Insurance, Group Term Life Insurance, Paid Leaves and Holidays.

2.2.2 Fixed Term Employee:

A Fixed Term Employee is employed for a specific period of time, usually between six months to one year, to complete a specific project. Fixed-term Employees are entitled to all the benefits as applicable to a full-time Employee. Except Gratuity benefit for less than one-year tenure.

2.3 However, these guidelines shall not be applicable to following categories:

2.3.1 Retainer:

Individuals who may be engaged by the Organization on a Retainership basis to provide services. They shall be eligible for a mutually agreed Retainer Fee for their services paid periodically based on the Terms and Conditions of Retainership Agreement after deduction of applicable taxes. The duration of Retainership shall be as per the mutually agreed terms and conditions.

Learning Links Foundation

Document Name Policy Guidelines Retirement from the Services

Document Owner HR Department – Corporate Office

3. RETIREMENT AGE

3.1 The Retirement Age at Learning Links Foundation shall be 60 (Sixty) years.

3.2 The Age of Retirement will be calculated based on the Date of Birth declared by the Employee at the time of joining the services of the Foundation submitting a valid document mentioning the Date of Birth.

3.3 The acceptable documents as of proof of Date of Birth shall include the following:

- a) Birth Certificate issued by the Registrar of Births and Deaths or the Municipal Corporation or any other prescribed authority, whosoever has been empowered under the Registration of Birth and Deaths Act, 1969 to register the birth of a child born in India.
- b) Transfer Certificate / School leaving Certificate / Matriculation Certificate / SSLC Marks Card / 10th Marks Card issued by the School last attended / recognised educational board.
- c) Policy Bond issued by the Public Life Insurance Corporations / Companies having the DOB of the holder of the insurance policy
- e) Election Photo Identity Card (EPIC) issued by the Election Commission of India mentioning the Date of Birth.
- f) PAN Card issued by the Income Tax Department mentioning the Date of Birth
- g) Driving License issued by the Transport department of concerned state Government
- h) Valid Passport issued by the Government of India mentioning the Date of Birth.
- i) A declaration given by the Head of the Orphanage / Childcare Home on their official letterhead of the organization confirming the DOB of the applicant.

Learning Links Foundation

Document Name Policy Guidelines Retirement from the Services

Document Owner HR Department – Corporate Office

3.4 Request for change of Date of Birth may be accepted and/or considered once during the employment period, only when such requests are supported by a decree passed in that regard by a competent Court of Law under the applicable jurisdiction. To ensure that the change is properly recorded and acknowledged, any one or more of the documents outlined in section 3.3 must be submitted.

3.5 Any change in Date of Birth should be brought to the notice of Head – Human Resources through the concerned HOD within 15 days from the date of the change or intimation to the Employee by concerned authorities. Once the change in Date of Birth is accepted the same shall be updated in all relevant records, personal file of the Employee including filing necessary returns with the statutory bodies.

3.6 Once the Employee attains the age of retirement as per the date of birth declared and proof submitted by the Employee, the same shall not be changed in the year of retirement for any reason.

3.7 On attaining the age of retirement, the Employee shall retire from the Services of the Foundation with effect from the last working of the calendar month in which he / she attained the age of retirement.

For Example, if an employee attains the age of retirement on 10th May 2024, he/she shall retire from the services of the Organization at the close of business hours on 31st May 2024.

4. POLICY GUIDELINES

4.1 The Head - Human Resources is responsible for keeping track of the retirement age of all employees at Learning Links Foundation.

4.2 The Head - Human Resources will inform the concerned employee about their retirement age and communicate this to their immediate reporting manager and department head 60 calendar days before the retirement date. This communication is aimed at providing the retiring employee enough time to utilize any unutilized leave they have accrued subject to approval from the reporting manager. The Head - Human Resources will issue

a Letter of Appreciation to the retiring employee, recognizing their contributions and thanking them for their service to the Foundation.

Learning Links Foundation

Document Name Policy Guidelines Retirement from the Services

Document Owner HR Department – Corporate Office

4.3 All dues, including salary, variable pay/incentive if any, and any other wage benefit payable for the month will be settled within Forty-five (45) working days of retirement. This includes settlement of gratuity, if applicable.

4.4 All payments and settlement of dues made to the retiring employee will be subject to the recovery of applicable income tax.

4.5 The retiring employee will receive a service certificate, retirement letter, statement of full and final settlement of dues, and Form 16 (if applicable) for the period.

4.6 The HR department will provide guidance and advice to the retiring employee on withdrawing their Provident Fund accumulations and applying for PF pension if they are eligible for it.

4.7 All exit formalities, including obtaining the "No Dues Certificate" and completing the "Handing Over" and "Taking Over" process, should be completed smoothly and cordially on or before the date of retirement to ensure that all advances, loans, projects, works, tasks, assets, etc., are properly handed over and taken over.

5. EXTENSION OF EMPLOYMENT POST RETIREMENT AGE

5.1 In the event of an Employee's Services are required to be extended beyond the retirement age, due to criticality of position, person and / or performance of the retiring employee, the Management may at its sole discretion consider engaging the services of the retiring employee on a retainer employment basis subject to following guidelines:

- a) The retiring employee shall be issued with a Retainer Engagement Agreement with applicable terms and conditions.
- b) The retiring employee whose services are being engaged on a Retainer basis shall be physically and psychologically fit to perform the assigned roles and responsibilities.
- c) Management may subject such retiring employee to undergo a medical examination to ascertain fitness before offering retainership, on a case-to-case basis.
- d) The term of retainer engagement shall be for a maximum period of 2 (two) years from the date of retirement. At the end of two years term, the engagement with the Organization will automatically get discontinued unless otherwise discontinued earlier than the stipulated date.

Learning Links Foundation

Document Name Policy Guidelines Retirement from the Services

Document Owner HR Department – Corporate Office

e) Any further extension of engagement for any period shall be at the sole discretion of the Management

f) The Remuneration payable during the retainer engagement shall be as mutually agreed between the Retainer and the Management.

g) During the Retainer Engagement, the Retainer will only be eligible for the following benefits in addition to the remuneration as agreed upon:

- i) Leave and holidays as may be announced by the Organization.
- ii) Coverage under Group Medical policy as applicable to the Grade of the Retainer, subject to the policy guidelines of the Insurance Service Provider.
- iii) The Retainer shall not be eligible for any other benefits.

iv) Official Travel benefits as applicable to the Grade.

h) Upon reappointment through a retainership agreement post retirement, the retiring employee might be offered a Grade based on the role being offered. The decision of the Management shall be final and binding in this matter.

5.2 During the period of Retainer Engagement, the Retainer shall be governed by all the rules, policies, regulations of the Organization and terms and conditions of Retainership.

5.3 The engagement will automatically get discontinued upon completion of the Retainer Engagement period, unless the same is further extended at the sole discretion of the Management on a mutually agreeable terms and conditions.

5.4 All decisions regarding engaging the services of the retiring employee on a Retainership basis shall be at the sole discretion of the Management. Such decisions shall have written prior approval from President / Trustee and Chairperson.

6. EXCEPTIONS

6.1 Any exceptions and deviations to these guidelines may be considered on recommendations from the Head – Human Resources and prior approval of Chairperson.

7. INTERPRETATION

Learning Links Foundation

Document Name Policy Guidelines Retirement from the Services

Document Owner HR Department – Corporate Office

7.1 Any matter not specifically covered under the above guidelines shall be referred to Head – HR for necessary advice.

7.2 The interpretation of this policy rests exclusively with the Management. The decision of the Management shall be final and binding.

8. Effective Date

8.1 These guidelines and procedures shall supersede all other earlier guidelines / rules on the subject matter and shall be deemed to have come into force with effect from July 01, 2024