



TRANSLINE TECHNOLOGIES LIMITED

CIN: U72900DL2001PLC109496

Leave Encashment Policy

Policy Effective Date: 1st August, 2023

1. Objective

The Leave Encashment Policy of Transline Technologies Limited is designed to provide guidelines for the encashment of accumulated leave days for eligible employees as per the provisions of the Indian Labour Law.

2. Scope & Applicability

This policy is applicable to all permanent employees of Transline.

3. Types of Leave Eligible for Encashment

Employees are eligible to encash accumulated leave days from their earned leave (EL) and privilege leave (PL) balances.

4. Eligibility Criteria

4.1 Employees must have completed a minimum of one year of continuous service with Transline to be eligible for leave encashment.

4.2 Employees who have accrued a minimum balance of 30 days of earned leave (EL) and/or privilege leave (PL) are eligible to apply for leave encashment.

5. Calculation of Leave Encashment

5.1 The monetary value of the encashed leave will be calculated based on the employee's basic salary as of the date of encashment.

5.2 The formula for calculating leave encashment amount is as follows:

$$\text{Encashment Amount} = (\text{Basic Salary} / 30) * \text{Number of Leave Days}$$

6. Tax Implications

6.1 The amount received as leave encashment is subject to applicable income tax regulations as per the Income Tax Act of India.

7. Application Process

7.1 Employees who wish to encash their accrued leave days must submit a written application to the HR department at least 30 days prior to the intended encashment date.

7.2 The HR department will verify the employee's eligibility and calculate the encashment amount.

8. Payment Timing

8.1 The encashment amount will be processed and paid to the employee in the next regular payroll cycle following the approval of the leave encashment application.

9. Limits

9.1 Employees are allowed to encash a maximum of 30 days of leave in a financial year.

10. Carry Forward and Lapse of Encashed Leave

10.1 Encashed leave days cannot be carried forward to the next financial year.

11. Resignation, Retirement, or Termination

11.1 In the event of resignation, retirement, or termination of employment, the employee will be eligible to encash the remaining accrued leave days as per the policy.

12. Amendments and Exceptions

12.1 Transline reserves the right to amend, modify, or terminate this policy at its discretion.

12.2 In case of exceptional circumstances, where adherence to the policy might lead to undue hardship, [Company Name] may consider making exceptions on a case-by-case basis.

13. Communication

13.1 This policy will be communicated to all employees through the company's official communication channels.

14. Compliance with Indian Labour Law

This policy is designed to be in compliance with the relevant provisions of the Indian Labour Law and is subject to any changes in the legal framework.

15. Enquiries

For any enquiries or clarifications regarding this policy, employees can contact the HR department.