

1. Purpose

The purpose of this policy is to ensure **fair, transparent, and non-discriminatory compensation practices** in the organization by providing equal pay for equal work, irrespective of gender, caste, religion, age, or any other protected category.

2. Scope

This policy applies to all:

- Permanent, temporary, contractual employees.
- Apprentices, trainees, and interns.
- Workers at all levels and across all departments.

3. Policy Statement

The organization is committed to:

- Providing **equal pay for equal work** based on skills, responsibilities, and performance.
- Providing the actual pay at time of over time of the employees.
- Eliminating wage discrimination in all forms.
- Ensuring compliance with applicable wage laws (e.g., Equal Remuneration Act, Minimum Wages Act, Payment of Wages Act, and other local labour laws).

4. Guiding Principles

1. **Non-Discrimination:** No employee will face wage disparity based on gender, caste, religion, disability, marital status, or social background.
2. **Equal Pay for Equal Work:** Employees performing substantially similar work, requiring similar skills, effort, and responsibility, under similar working conditions, will receive equal wages.
3. **Transparent Salary Structures:** All roles will have well-defined pay scales and grade structures.

5. Wage Determination Factors

Wages will be determined based on:

- Job role, responsibility, and skill requirement.
- Qualifications and experience.
- Performance and productivity.

WAGE EQUALITY POLICY

Doc. No. : KVMG/ESG/HR/13

Rev. No. : 00

Date : 25.08.2025

- Salary criteria will be defined based on designation, experience, skill level, previous job salary level, salary expectations, etc.,
- Production incentive will be given on monthly, based on achieved target production qty cum quality.

6. Prohibited Practices

- Paying different wages for the same or similar work on the basis of gender or other discriminatory factors.
- Denying benefits, allowances, or incentives unequally.
- Classifying jobs unfairly to evade wage equality standards.

7. Implementation & Responsibilities

- **HR Department:** Ensure wage structures are fair, documented, and compliant.
- **Finance/Payroll Team:** Process salaries in line with approved wage structures.
- **Managers:** Ensure equal opportunities for increments, promotions, and incentives.
- **Employees:** Raise concerns through the **Grievance Redressal Mechanism** if wage inequality is observed.

8. Monitoring & Review

- HR will conduct **annual wage audits** to check compliance.
- Findings will be reported to management and corrective action will be taken.
- Policy will be reviewed every **3 years** or earlier if legal updates require.
- Salary will be increased on yearly based on employees performance productivity improvements, quality improvements, manufacturing cost reduction, Sales performance and annual employee performance form.

9. Disciplinary Action

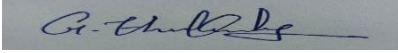
Any violation of this policy, including deliberate wage discrimination, will be treated as **serious misconduct** and will attract disciplinary measures as per company rules

WAGE EQUALITY POLICY

Doc. No. : KVMG/ESG/HR/13

Rev. No. : 00

Date : 25.08.2025

Prepared by	Approved by
	
ESG Coordinator	Director / MD