



## LIVING WAGES POLICY

<b>REF. NO.</b>	MMPL/HR/01	<b>Issue No./Date</b>	00/05.12.2024
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**Aim: –**

Aim of “Living Wage Policy” is to create an organized way to manage how employees are paid a living wage, based on the local cost of living and maintain fairness in pay system, follow the law and the cost of living in the region with reference to Minimum wages Act 1948.

**Definition of Living Wage: –**

A “Living Wage” is defined as a wage level that is adequate for an individual employee and their family to meet their basic needs, including food, housing, healthcare, education, transportation and other essentials, which also allows saving and discretionary spending.

**Scope: -**

This wage policy applies to all business unit of Mantri Metallics and all levels of employees, workers and subcontractors within the scope of the company.

**Objective: -**

Mantri Metallics Pvt. Ltd. (MMPL) realizes that the employee is one of the company’s most important assets directly involved in achieving targets and growing the company’s business. As a form of this commitment, MMPL guarantees to provide decent wages to all employees and workers. This wage policy was issued to express MMPL’s commitment to ensuring the welfare of the employee and worker by providing basic needs at work place and ensuring that they paid according to the applicable laws and regulations define by government.

Our objectives are –

- To provide appropriate Living wages for all workers so that they lead a decent life.
- To provide payment of wages without unauthorised deductions.
- To ensuring a fair, equitable wage plan for employees without significant wage differences.
- To provide incentives other than living wages for employees and workers to improve their performance.



# MANTRI METALLICS PVT.LTD.

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### Policy Statement: -

- Mantri Metallics committed to always maintaining welfare and providing fair and decent wages to employees and workers as a form of appreciation for the contribution and effort they provide.
- Mantri Metallics ensures that the wages given to employees at least meet the minimum wage level specified by labor laws or regulations that apply in this region. This shows the Mantri Metallics guarantees, workers adequate wages to meet basic living needs.
- The wage structure and scale are evaluated periodically and objectively for all employees and workers, regarding applicable laws and government regulations, considering inflation, economic growth, average population consumption etc.
- The company complies with all applicable labour laws and regulations related to the payment of wages, including working time, overtime, leave and other commitments.
- This compliance demonstrates the Mantri Metallics commitment to living wage and being responsible for the workforce.

### Communication of this Policy: -

- Training.
- Notice board.
- Company Web site.
- Joining of new employee.