



# WAGE POLICY

## 1. Purpose

The purpose of this Wage Policy is to ensure fair, transparent, and consistent payment of wages and salaries to all employees of GRG Polydynamic in accordance with applicable labor laws, organizational standards, and principles of equity and non-discrimination.

## 2. Scope

This policy applies to all permanent, temporary, contract, and trainee employees of GRG Polydynamic across all offices, departments, and project locations.

## 3. Objectives

- To comply with the Payment of Wages Act, 1936, Minimum Wages Act, 1948, and other relevant statutory laws.
- To ensure timely and accurate payment of wages.
- To promote internal equity and external competitiveness in compensation.
- To maintain transparency and accountability in payroll administration.

## 4. Policy Statement

GRG Polydynamic is committed to ensuring that every employee is compensated fairly for their contribution. Wages and salaries shall be determined based on skill, experience, responsibility, job role, and performance, without discrimination based on gender, caste, religion, or background.

## 5. Wage Structure

The wage structure shall consist of:

1. Basic Salary
2. Dearness Allowance (DA)
3. House Rent Allowance (HRA)
4. Conveyance Allowance
5. Special Allowance
6. Performance Incentives/Bonus
7. Statutory Benefits (PF, ESI, Gratuity, etc.)

## 6. Minimum Wage Compliance

GRG Polydynamic shall ensure that no employee receives wages less than the government-notified minimum wages applicable to their category and location. Any revision will be promptly implemented.

## 7. Mode and Frequency of Payment

Wages shall be paid on or before the 7th of every month via bank transfer. No deductions shall be made except those authorized by law or with employee consent.



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## **8. Overtime Payment**

Employees working beyond normal hours are entitled to overtime wages at double the ordinary rate, in accordance with the Factories Act or Shops & Establishments Act.

## **9. Equal Pay for Equal Work**

GRG Polydynamic practices gender-neutral pay and ensures equal pay for equal work as per the Equal Remuneration Act, 1976.

## **10. Wage Records and Registers**

HR shall maintain statutory records such as Wage Register, Attendance Register, Overtime Register, and issue Wage Slips monthly.

## **11. Deductions**

Permissible deductions include PF, ESI, TDS, recovery of advances, and fines (only as per law). All deductions will be reflected transparently in payslips.

## **12. Confidentiality**

Individual salary details are confidential and must not be disclosed or discussed. HR and Finance must maintain strict confidentiality of payroll data.

## **13. Review and Revision**

This policy shall be reviewed annually by HR in consultation with management and revised based on statutory updates, inflation, and performance outcomes.

## **14. Grievance Redressal**

Employees with wage-related grievances may contact HR or raise the issue through the Grievance Redressal Committee. Complaints will be resolved within 7 working days.

## **15. Non-Compliance**

Any violation of this policy, including intentional delay or non-payment of wages, will lead to disciplinary action and possible legal implications.

## **16. Effective Date**

This policy comes into effect from [Insert Date] and supersedes all previous wage-related guidelines issued by GRG Polydynamic.

A handwritten signature in blue ink, appearing to be 'B. D. A.', is written over a horizontal line.

Approved By: