

KRANTI INDUSTRIES LIMITED

LABOUR STANDARD POLICY

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1. INTRODUCTION:

KRANTI INDUSTRIES LIMITED committed to upholding the highest labour standards in our organisation at all the state of art manufacturing facilities. We recognize that our employees are our most valuable assets, and we are dedicated to providing them with a safe, healthy, and fair work environment. This policy outlines our commitments and expectations regarding labour standards, aiming to ensure compliance with applicable laws and promote the well-being of our workforce.

2. COMPLIANCE WITH LAWS AND REGULATIONS

- i. **Minimum Wage:** All employees shall be paid at least the legally mandated minimum wage, or a wage that is higher if determined by collective bargaining agreements or other applicable laws and regulations. The minimum wage shall be reviewed periodically to ensure it is fair and provides a living wage for employees to meet their basic needs and maintain a decent standard of living.
- ii. **Working Hours:** The maximum number of working hours per day and per week shall comply with applicable laws and regulations. Employees shall not be required to work excessive overtime hours and shall be entitled to rest periods and days off as mandated by law. Any overtime work shall be compensated in accordance with the applicable laws and regulations.
- iii. **Occupational Safety and Health:** The health and safety of employees shall be a top priority. The employer shall provide a safe and healthy work environment, free from hazards that may cause injury, illness, or harm to employees. Adequate training, protective equipment, and emergency procedures shall be provided to ensure the well-being of employees. Employees shall have the right to report safety concerns without fear of retaliation.
- iv. **Workers' Compensation:** The employer shall provide workers' compensation insurance or other forms of compensation in accordance with applicable laws and regulations. Employees who are injured or become ill due to their work shall be entitled to receive appropriate medical treatment, rehabilitation services, and compensation for lost wages as provided by law.
- v. **Child Labour:** The employer shall not engage in any form of child labour as prohibited by applicable laws and regulations. No person below the legally mandated minimum age for employment shall be employed. The employer shall take measures to verify the age of employees and maintain appropriate records to ensure compliance with child labour laws.
- vi. **Anti-Discrimination:** The employer shall not discriminate against employees based on race, color, religion, sex, gender identity or expression, sexual orientation, national origin, disability, age, or any other protected status as provided by applicable laws and regulations. All employment decisions, including but not limited to hiring, promotion, compensation, and termination, shall be based on merit, qualifications, and job-related factors.
- vii. **Employment Contracts:** Employment contracts, including job offers, shall be provided in writing and shall clearly state the terms and conditions of employment, including but not

limited to wages, working hours, benefits, and any other terms as required by applicable laws and regulations. Employees shall have the right to review and understand their employment contracts, and any changes to employment terms shall be communicated in writing and agreed upon by both parties.

- viii. **Right to Freedom of Association:** We respect the rights of our employees to freedom of association, including the right to join or form trade unions or employee associations. We will not discriminate against employees based on their membership or non-membership in such organizations. We are committed to engaging in good-faith negotiations with employee representatives, where applicable, to promote effective communication and resolve workplace-related issues.
- ix. **Enforcement and Compliance:** The employer shall comply with all applicable labour standards laws and regulations, and shall cooperate with labour inspectors and other enforcement agencies. Any violations of labour standards policies shall be promptly addressed and remedied. Employees shall have the right to report any violations or concerns without fear of retaliation, and the employer shall not take any adverse action against employees for exercising their rights under labour standards policies.
- x. **Training and Education:** The employer shall provide regular training and education to employees on their rights, responsibilities, and the provisions of the labour standards policies. This shall include informing employees of their rights related to minimum wage, working hours, safety and health, workers' compensation, child labour, anti-discrimination, and freedom of association.
- xi. **Monitoring and Review:** The employer shall establish mechanisms for monitoring and reviewing compliance with labour standards policies. This may include regular audits, inspections, and evaluations to ensure ongoing compliance and continuous improvement.
- xii. **Communication and Accessibility:** The employer shall communicate the labour standards policies to
- xiii. **Continuous Improvement:** We are committed to continuous improvement in our labour standards. We will regularly review this policy, assess its effectiveness, and make necessary updates to align with evolving laws, regulations, and best practices.

KRANTI INDUSTRIES LIMITED is dedicated to implementing and maintaining these labour standards in our Company. We expect all employees to uphold and support this policy. Any violation of this policy may result in disciplinary action, up to and including termination. By adhering to these standards, we aim to create a positive work environment that fosters employee well-being, productivity, and long-term success.

For and behalf of
KRANTI INDUSTRIES LIMITED

SACHIN SUBHASH VORA
MANAGING DIRECTOR
(DIN: 02002468)