



Employment Policy

At Shriram Pistons and Rings Limited, we are committed to providing a fair, safe, and respectful work environment for all our employees. This employment policy outlines the terms and conditions of employment, covering various aspects of work to ensure compliance with applicable laws and promote employee well-being.

Work Timing, Break Timings, and Work Shifts:

Work Timing: Standard work hours will be applicable to all as per the agreements made with the workers unions and in line with the rules and regulations as set forth by the government. Break Timings will be provided during the workday as per the rules and regulations set forth by the laws of the country.

Work Shifts: For certain positions or departments, work shifts may be required to meet business needs and will be in agreement with the the employees/workers with prior intimation of the same.

Overtime Work Agreement: Overtime may be required based on business needs and will be compensated as per applicable laws and company policies. Employees are required to sign an overtime work agreement before engaging in overtime.

Remuneration:

Salaries/wages will be paid on predetermined date, e.g., last working day of the month as communicated at the commencement of the employment.

Payment of remuneration will be made via direct deposit, check, or electronic transfer as per wages calculated on a monthly basis.

Retirement Age and Allowance:

The retirement age shall be 60 years, in compliance with relevant employment laws. Eligible employees will receive retirement benefits as per the company's retirement plan and applicable laws.

Bonus and Minimum Wages:

Eligible employees may receive performance-based bonuses, subject to company performance and individual contributions.

The company adheres to the minimum wage laws set forth by the government.

Education & Training:

The company provides opportunities for education and training to enhance employee skills and career development. Trainings and courses will be



conducted for all employees/workers with emphasis on enhancing their knowledge and efficiency.

Statutory Holiday, Daily Hours, Weekly Hours/Holiday:

Statutory Holidays: Employees are entitled to statutory holidays as per local regulations. Further leaves are available to all as per requirement, and is set as per the local and central regulation set forth by the governments.

Ventilation, Temperature, Rest Area:

Adequate ventilation and a comfortable temperature will be maintained in the workplace.

Rest areas will be provided for employees to take breaks and relax during their workday.

Minimum Wage as per Government Notification, Payment Date:

The company complies with government notifications regarding minimum wage revisions. Changes in the minimum wage are implemented from the effective date specified by the government.

Child/Adolescent Labour:

The company strictly prohibits the employment of child and adolescent labour in accordance with applicable laws. Before employment, employees are required to provide valid documents supporting their age and eligibility to work.

Wage & Benefits:

Employee wages and benefits will be competitive and will consider industry standards and performance. The company promotes gender equality and fair treatment for all employees, regardless of gender.

Control Mechanism / Documented Procedures etc.:

The company will establish and maintain documented procedures to ensure compliance with employment policies and relevant laws. Regular audits and checks will be conducted to assess policy implementation.

Third-Party Certification Related to Human Rights:

The company will seek third-party certification to validate its commitment to human rights and ethical labour practices.

In-House Committee:

The company will establish an in-house committee or department responsible for handling employment-related issues, including human rights and labour



practices. Employees can approach this committee with any concerns or complaints.

This policy is subject to change as per updates in local laws and regulations. All employees are expected to familiarize themselves with this policy and adhere to its provisions throughout their employment tenure.

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MD & CEO

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