



# SIGACHI INDUSTRIES LIMITED

CIN : L24110TG1989PLC009497

## Document Version Control Note

Name of Document	Minimum Wage Policy
Policy number	HR / Corp / Minimum Wage Policy / 007
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## MINIMUM WAGE POLICY

### 1.0 Purpose

To ensure continuous adherence to the minimum pay standards and eliminate any bias that could lead to unduly low pay.

### 2.0 Objective

This policy's objective is to ensure & cover 100% employees under the minimum wage policy guidelines on an ongoing basis and is reviewed annually in March. The next review shall be in March 24, irrespective of the regular review cycle time.

### 3.0 Scope of the Act

The Minimum Wages Act, 1948, safeguards the interests of the workers as they are vulnerable to exploitation due to illiteracy and lack of bargaining power and binds the employers to pay the minimum wages to the workers as fixed under the statute for the work performed during a given period, which cannot be reduced by collective agreement or an individual contract. The provisions of the Act are gender neutral and thus do not discriminate between male and female. Please refer to the following for a detailed Minimum Wages Threshold limit for the period Oct 2023 to March 2024:

GUJARAT STATE - MINIMUM WAGES	GO Period - Oct 23 to March 24
Category	Wage per day (INR)
<b>Unskilled</b>	<b>452</b>
<b>Semi-Skilled</b>	<b>462</b>
<b>Skilled</b>	<b>474</b>

TELANGANA STATE - MINIMUM WAGES	GO Period - Oct 23 to March 24
Category	Wage per day (INR)
<b>Unskilled</b>	<b>466</b>
<b>Semi-Skilled</b>	<b>547</b>
<b>Skilled</b>	<b>667</b>

### Registered Office

#229/1 & 90, 2nd Floor, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad-49, Telangana State, India.  
Customer Service +91 40 40114874-76, E-mail: [info@sigachi.com](mailto:info@sigachi.com), URL: [www.sigachi.com](http://www.sigachi.com)

### Corporate Office

Plot No. G57/2, Industrial Park, Sultanpur, Hyderabad, Sangareddy (Dist), Telangana - 502319.  
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Category	Wage per day (INR)
Unskilled	494
Semi-Skilled	532
Skilled	574

#### 4.0 Applicability

Sigachi is governed by the Minimum Wages Act 1948. This policy is applicable to all the worker group - employees, contract workers working across all the units/locations.

#### 5.0 The Minimum Wages fixation

The Minimum wages fixation is in consideration with the guidelines mentioned as per the Minimum Wages Act, 1948.

#### 5.1 Employees are categorized as follows

5.1.1 Workers – The wages / salary fixed for this category are done clearly as per the Minimum Wages prescribed by the relevant authorities periodically.

5.1.2 Knowledge Workers – The wages / salary fixed for this category is finalized in relation to the last drawn salary in their previous employment. A salary hike percent in the range of 5 – 25% is offered to candidates when joining. In select cases the hike could be lower or higher. The wages / salary for this group is over and above the recommended / prescribed Minimum Wage as per the Minimum Wages Act, 1948.

#### 6.0 The Minimum Wage adherence guideline

6.1 Sigachi is guided by the Minimum Wages Act of India prevailing in the states of Telangana, Andhra Pradesh & Gujarat locations and as per the latest release of April / October every year.

6.2 The unit HR / regional HR teams refer to and adheres to the wage range for the prospective hires based on the wage slabs enunciated for the skilled, semi-skilled and the unskilled workers of the Minimum Wages Act.

6.3 Minimum wages are revised at Sigachi, whenever there is a revision advised by state government: as per the location / state.





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## MINIMUM WAGE DETAILS

 <b>SIGACHI INDUSTRIES LIMITED</b> CIN : U24110TG1989PLC009497 AN EXCIPACT GMP, ISO 9001:2015 & FSSCI 22000 CERTIFIED COMPANY 										
Category	FY 2023-24					FY 2022-23				
	Current Financial Year					Current Financial Year				
	Total (A)	Equal to		More than		Total (A)	Equal to		More than	
		Minimum Wage		Minimum Wage			Minimum Wage		Minimum Wage	
		No.	%	No.	%		No.	%	No.	%
(B)	(B/A)	(C)	(C/A)	(B)	(B/A)	(C)	(C/A)			
<b>Employees</b>										
<i>Permanent</i>	991			991	100%					
Male	947	-	-	947	100%	782	-	-	782	100.00
Female	44	-	-	44	100%	41	-	-	41	100.00
<i>Other than Permanent</i>										
Male	8	-	-	8	100%	5	-	-	5	100.00
Female	-	-	-	-	-	-	-	-	-	-
<b>Workers</b>										
<i>Permanent</i>										
Male	-	-	-			250	2	0.80	248	99.20
Female	-	-	-			16	1	6.25	15	93.75
<i>Other than Permanent</i>	429	301	71%	128	29%					
Male	414	286	69%	128.00	31%	254	-	-	254	100.00
Female	15	15	100%	0	0%	-	-	-	-	-

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