



MNR Exports Pvt Ltd

## PAYMENT POLICY

MNR Exports shall pay its workers through either Piece Meal Wages or Daily wages and the payment will be made on 10th of every next month.

A) **Piece Meal Wages** shall be regulated on the basis of Minimum Wages Act, earned by the worker on the basis of Eight Hours working shift.

a) In the Piece Meal wages, the wage paid to the workers shall be adjusted first with Eight hours working shift and any wage earned over and above the prescribed rate of government notified minimum wage, then the said additional amount earned shall be paid as incentive.

b) The amount will be fixed before production with due approval and consent of the workers.

c) The calculations of the wages will be based on Unit Produced multiplied by piece meal wage of per unit divided by number of days worked shall be either equal and / or greater than the Minimum Wage prescribed by the Law of the Land.

B) **Daily Wages** will be as per the rules of West Bengal Factories Act, 1948. The Contractor will be paid the requisite amount payable to the workers by the Company and the contractor shall pay to the workers.

All payments will be made after deducting the Social Security – P.F. & ESI amounts and all the workers will be provided with a Pay slip, which they can collect from the Contractor.

**NILESH DOSHI**  
(MANAGING DIRECTOR)

18<sup>th</sup> August, 2008