

EMPLOYEE BENEFITS POLICY

Shree Ganesh Remedies Limited



Plot No. 6011, 6012, 6002 & 6003, GIDC Estate, Ankleshwar-393002, Gujarat, India.

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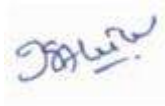
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REVISION HISTORY & SIGNATURES :

Revision No.	Revision Date	Approved By	Date Approved
00	15/08/2022	Kajal Desai	15/08/2022
01	11/09/2024	Kajal Desai	11/09/2024

	Prepared By:	Reviewed By:	Approved By:
Name	Harsh Bhatti	Kinjal Doshi	Kajal Desai
Designation	Jr. HR Executive	Sr. HR Executive	HR Head
Sign			
Date	11/09/2024	11/09/2024	11/09/2024

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EMPLOYEE BENEFITS POLICY

By offering a wide range of benefits and support services, SGRL is dedicated to improving employees' well-being, job happiness, and general quality of life.

All full-time and contract employees of SGRL are covered by the policy, as appropriate.

Encouraging the well-being and health of employees:

(a) Insurance Benefits

- Group medical coverage, group personal accident insurance, group term life insurance, employees' state insurance, and employee deposit linked insurance are examples of health insurance coverage for workers and their dependents.

(b) Employee Assistance & Wellness Programs

- programs for counseling (Career counseling for children)
- Availability of periodic health examinations and on-site medical facilities (OHC).
- Health seminars and wellness initiatives

Providing Financial Security:

(a) Retirement Benefits

- NPS
- PF
- Gratuity

Supporting Work-Life Balance:

(a) Paid Time Off

- Parental leave (maternity/paternity)
- National and festival holidays
- Earned Leaves & Sick leave

(b) Creating an inclusive workplace

- support for women employees

The pertinent interested parties will be informed of this policy within SGRL, which will be reviewed and amended as needed on a regular basis.



HR Head

11/09/2024

MASTER COPY

SGR

SHREE GANESH REMEDIES LIMITED
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CONTROLLED COPY

COPY NO. 07

Date 27/08/2025

SHREE GANESH REMEDIES LIMITED

FORMAT NO # 02
TRAINING ATTENDANCE SHEET

Training Title	Employee Benefits Policy		
Name of Trainer	Karal Desai	Date	27/08/2025
Venue	At Site	Time	11:00 To 12:00
Document / SOP No.	NA	Revision No.	NA
Type of Training	Class Room / On Job		
Type of Evaluation	Viva Voce / Written Test / On the Job Performance (Trainer to encircle in (O) or tick mark the appropriate in column No. 5)		

Sr. No.	Name of Trainee	Department	Signature of Trainee	Evaluation by Trainer
01.	Vipul Tadevi	PR		✓ S / R
02.	Dinay Raval	PR		✓ S / R
03.	Manoj Pholansya	QC		✓ S / R
04.	Vikram Gajera	QC		✓ S / R
05.	Jayashree Desai	QA		✓ S / R
06.	Shraddha Shukla	HR		✓ S / R
07.	Shubham Tewari	Store		✓ S / R
08.	Harsh Patel	eng.		✓ S / R
	NA			S / R
	NA			S / R

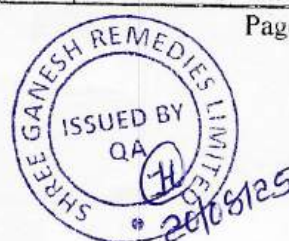
Remarks: S – Satisfactory, R – Retraining Required

 27/08/2025
 (Trainer's Signature & Date)

	Prepared By:	Reviewed By:	Approved By:
Name:	Hina Gupta	Charmi Bhatt	Jigar Patel
Sign & Date:	 10/06/2025	 10/06/25	 12/06/2025
Designation /Department:	Jr. Executive/QA	Jr. Executive/QA	Manager/QA

Format No. : F/QA/006/02-01

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Date: 20/08/2024

LIVING WAGE COMMITMENT STATEMENT

Purpose

At Shree Ganesh Remedies Limited, we believe in fair compensation for all individuals who contribute to our business success. Our commitment to paying a **Living Wage** reflects our core values of dignity, respect, and equity. We recognize that a living wage is not only a financial necessity but also a foundation for individual well-being and community sustainability.

Definition of Living Wage

We define a **Living Wage** as the minimum income necessary for a worker to meet their basic needs, including housing, food, healthcare, education, and other essential expenses — without the need for government assistance or additional employment.

Our Commitment

We are proud to affirm that:

- **100% of our employees** currently earn a wage **equal to or above** the officially stated **minimum wages** in Gujarat.
- We treat the **minimum wage** as a **baseline**, not a ceiling — with our internal wage policies reflecting actual cost-of-living data and fair compensation practices.
- Our wages exceed the legal minimum where possible, particularly for skilled and semi-skilled roles, as demonstrated by our wage structures.

Supplier Engagement and value chain Commitment

As part of our long-term sustainability vision, Shree Ganesh Remedies Limited extends its Living Wage principles beyond direct employees to our supply chain partners. We recognize that responsible business practices must include the workers who contribute indirectly to our operations through contracted and outsourced activities.

Accordingly, we commit to the following targets and actions:

1. **Supplier Alignment Goal:** By FY 2028, at least 50% of our Tier-1 suppliers will have adopted wage policies or practices consistent with Living Wage principles.
2. **Capacity Building:** We will engage suppliers through awareness sessions, communication toolkits, and self-assessment surveys to help them understand and implement living wage standards.
3. **Assessment & Monitoring:** Supplier audits and evaluations will progressively include living wage indicators beginning FY 2026–27.
4. **Collaboration & Support:** We will prioritize partnerships with suppliers demonstrating ethical wage practices and provide guidance to those showing commitment toward improvement.

This initiative reinforces our dedication to ensuring fair compensation across our value chain, strengthening both ethical labor standards and long-term business sustainability.

Date: 20/08/2024

Principles and Engagements

To ensure ongoing alignment with our Living Wage goals, we are committed to the following principles:

1. Regular Review and Adjustment

We will regularly review wage levels to ensure they meet or exceed the living wage thresholds, adjusted for inflation and cost of living.

2. Transparency and Accountability

We will maintain transparent wage policies and ensure accountability through internal audits and third-party reviews if necessary.

3. Worker Dignity and Well-being

Our wage structure will support not only the financial security of our employees but also their health, education, and work-life balance.

4. Engagement with Suppliers and Partners

We will actively engage with our suppliers, contractors, and partners to promote living wage practices throughout our value chain.

5. Compliance with Legal Standards

While we go beyond legal minimums, we will at all times ensure full compliance with applicable wage regulations in Gujarat and other relevant jurisdictions.

Implementation and Monitoring

Our HR and Compliance departments are responsible for monitoring wage structures across all job roles and locations. Data will be reviewed annually, and corrective actions will be taken if wage levels fall short of our living wage standards.

Communication and Awareness

We will:

- Inform all employees about their wage rights and the company's living wage policy.
- Provide access to wage breakdowns and engage in open dialogue about compensation.

Continuous Improvement

We view this as a dynamic process. As economic conditions evolve, we will continue to enhance our wage practices, guided by national and international benchmarks, and in consultation with our employees.

Date: 20/08/2024

Minimum Wages in Gujarat Per Day

The following table mentions the current **minimum wages in Gujarat per day**:

Class of Employment	Zone	Basic Per Day	VDA Per Day	Total Minimum Wages Per Day
Unskilled	Zone I	Rs. 452.00	Rs. 35.00	Rs. 487.00
	Zone II	Rs. 441.00	Rs. 35.00	Rs. 476.00
Semi-Skilled	Zone I	Rs. 462.00	Rs. 35.00	Rs. 497.00
	Zone II	Rs. 452.00	Rs. 35.00	Rs. 487.00
Skilled	Zone I	Rs. 474.00	Rs. 35.00	Rs. 509.00
	Zone II	Rs. 462.00	Rs. 35.00	Rs. 497.00

Minimum Wages in Gujarat Per Month

The following table mentions the current **minimum wages in Gujarat per month**:

Class of Employment	Zone	Basic Per Month	VDA Per Month	Total Minimum Wages Per Month
Unskilled	Zone I	Rs. 11,752.00	Rs. 910.00	Rs. 12,662.00
	Zone II	Rs. 11,466.00	Rs. 910.00	Rs. 12,376.00
Semi-Skilled	Zone I	Rs. 12,012.00	Rs. 910.00	Rs. 12,922.00
	Zone II	Rs. 11,752.00	Rs. 910.00	Rs. 12,662.00
Skilled	Zone I	Rs. 12,324.00	Rs. 910.00	Rs. 13,234.00
	Zone II	Rs. 12,012.00	Rs. 910.00	Rs. 12,922.00

Date: 20/08/2024

Kajal



Name of Employee	Mrs. Kajal Desai
Employee ID	SGR10048
Signature & Date	20.08.2024



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Date: 21/08/2024

COMPANY STATEMENT ON LIVING WAGE COMMITMENT

Introduction

As part of our ongoing commitment to fair compensation and responsible employment practices, Shree Ganesh Remedies Limited, has undertaken a series of actions to assess and address the gap between current employee wages and a robust, independently verified **Living Wage** benchmark. Our goal is to ensure that all employees receive a wage sufficient to afford a decent standard of living for themselves and their families.

Wage Benchmarking and Gap Analysis

To understand the Living Wage gap, we undertook a comprehensive review of our employees' wage levels in relation to independent living wage benchmarks (outside the IDH process). This included:

Benchmark Used: We referenced the Anker Living Wage methodology for Gujarat as an alternative to IDH-recognized benchmarks. This methodology estimates the cost of a decent standard of living based on local cost-of-living data including food, housing, health care, education, transportation, and other essentials.

Findings:

The **Anker Living Wage Estimate for Gujarat (2025)** is approximately **Rs. 16,000 – Rs. 18,000 per month**, depending on region and household composition.

Based on the Government of Gujarat's minimum wage notification (provided in the table), we found the following gaps:

Unskilled (Zone I): Rs. 12,662/month → Gap: ~22-25%

Semi-Skilled (Zone I): Rs. 12,922/month → Gap: ~22-25%

Skilled (Zone I): Rs. 13,234/month → Gap: ~22-25%

Employee Training and Awareness Initiatives

We have conducted internal training to raise awareness on wage sufficiency and its impact on employees' quality of life.

Workshops Conducted: Awareness sessions on "Understanding Living Wages" and "Right to Fair Compensation" were held in Q2 2025.

Employee Surveys: We carried out anonymous employee feedback surveys to identify key areas where wages are insufficient to meet basic needs.

HR Team Training: Our HR department underwent specialized training on compensation benchmarking and compliance with living wage principles.



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Follow-Up Actions and Improvements

In response to the findings of our wage gap analysis, the following actions have been initiated:

Hiring Practice Review:

Minimum salary thresholds for new hires have been revised upward to reduce the living wage gap.

Job descriptions now include salary bands aligned closer to living wage benchmarks.

Periodic Salary Review Framework:

Introduced an **annual review cycle** to align pay with updated living wage benchmarks.

Established a cross-functional **Wage Review Committee** to ensure transparency and accountability.

Wage Supplement Pilot Program:

Launched in Q2 2026 for employees earning below Rs. 18,000/month.

Includes food vouchers, transport subsidies, and performance-linked bonus structures.

Future Plans

Living Wage Alignment Goal: Achieve full alignment with the Anker Living Wage for all full-time employees by **end of FY 2026**.

Third-Party Audit: Plan to commission a third-party wage audit in early 2026 to validate progress and identify gaps.

Stakeholder Reporting: We will publish an annual Living Wage Progress Report beginning in 2026.




Name of Employee Mrs. Kajal Desai

Employee ID SGR10048

Signature & Date 21.08.2024

Date: 20/05/2024

AVERAGE WAGE GAP ANALYSIS FOR DIRECT EMPLOYEES BELOW THE LIVING WAGE

Living Wage Gap Assessment

As part of our ongoing commitment to ethical employment and fair compensation, we have conducted a comprehensive assessment of wage levels across all employment classes at our operations in Gujarat. This assessment was benchmarked against independent living wage methodologies, specifically referencing standards developed by the Anker Living Wage Methodology, adjusted for regional cost-of-living indices.

Key Findings:

Class of Employment	Average Monthly Wage Paid	Estimated Living Wage (Benchmark)	Gap (%)
Unskilled	Rs. 32000.00-33125.00	Rs. 14,500.00	~22% –25%
Semi-Skilled	Rs. 34562.00 – Rs. 35893.00	Rs. 15,200.00	~22% –25%
Skilled	Rs. 39256.00 – Rs. 40521.00	Rs. 16,000.00	~22% –25%

The current minimum wages as per the Gujarat government are below the calculated living wage benchmarks, highlighting a wage gap that we are addressing through structured interventions.

Employee Training and Awareness

We have initiated the following steps to educate our workforce and management team on living wage issues:

- **Awareness Workshops:** Conducted quarterly sessions for HR and operations managers to understand living wage principles and their social impact.
- **Employee Orientation:** Living wage standards are now part of new employee orientation sessions, helping workers understand their rights and the company's commitments.
- **Training Modules:** Developed in-house training content aligned with local labor laws and international ethical labor standards.

Follow-Up Actions and Strategic Initiatives

A. Hiring and Pay Structure Review

- Implemented a structured review of job roles to ensure role-based compensation is aligned with skills and responsibilities.
- Introduced a minimum entry-level wage policy that aims to exceed the statutory minimum wage by at least 10% starting FY 2026.

Date: 20/05/2024

B. Periodic Reviews

- Instituted biannual reviews of our wage structure using updated living wage benchmarks to ensure progressive alignment.
- Partnering with a third-party HR consultancy to validate and audit our compensation model against living wage standards annually.

C. Wage Adjustment Roadmap

- By Q4 2026, we aim to eliminate the living wage gap for unskilled and semi-skilled workers.
- For skilled workers, we target full alignment by Q2 2027 through staged salary enhancements and role reclassification.

Next Steps

- Expand our living wage analysis to include contract workers and temporary staff.
- Explore wage-linked incentive programs to ensure fair compensation based on performance and upskilling.
- Publish annual Living Wage Compliance Report to stakeholders and certification bodies.

Desai

20/05/2025



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Date: 30/05/2025

CONTINUOUS LIVING WAGE COMMITMENT STATEMENT

Introduction

At Shree Ganesh Remedies LTD, we firmly believe that fair and decent pay is a fundamental human right. As an organization operating in the pharmaceutical and life sciences sector, we recognize that our success is rooted in the dedication and well-being of our employees. We are proud to report that as of FY 2024-25, 100% of our direct employees receive wages that meet or exceed independently benchmarked living wage levels.

This statement reaffirms our ongoing commitment to continuously uphold and improve our living wage practices—not as a one-time achievement, but as a cornerstone of our ethical and sustainable business operations.

Our Principles on Living Wage

1. **Right to Dignified Work and Pay** We believe that every employee deserves compensation that enables them to meet basic needs—such as food, housing, healthcare, transportation, education, and savings—and to participate in society with dignity.
2. **Beyond Compliance** While we strictly comply with the Minimum Wages Act and other labor regulations, our compensation philosophy goes beyond legal minimums, aiming to consistently align with independent, cost-of-living-based living wage benchmarks.
3. **Equality and Inclusiveness** We ensure all employees—regardless of role, gender, or contract status—are entitled to the same baseline principle: no one earns below a living wage.

Ongoing Commitments and Engagements

To maintain and strengthen our living wage commitment, we are actively engaged in the following continuous actions:

1. Annual Wage Benchmarking

- We use robust benchmarking methods (e.g., Anker Methodology) to update and validate our living wage thresholds annually.
- Adjustments are made to our internal pay structures based on inflation, cost-of-living data, and macroeconomic shifts.

2. Transparent Monitoring & Reporting

- Annual internal audits and wage gap analyses ensure full coverage.
- Consolidated data is shared with executive management and internally communicated to department heads to uphold transparency.

Stakeholder Awareness & Training

- Ongoing training programs inform employees and managers about:



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Date: 30/05/2025

- The principles of living wage
 - Their rights and entitlements
 - How to report discrepancies or concerns
- These are supplemented with resources via the company's HR portal and periodic Q&A sessions.

Inclusive Hiring and Compensation Practices

- All new hires receive offers that meet or exceed the living wage benchmark for their job classification.
- Compensation policies are standardized across similar job roles to prevent internal inequities.

Integration with Our Ethical Framework

This Living Wage commitment forms an integral part of Shree Ganesh Remedies Limited's Code of Conduct and Corporate Ethics Charter, which uphold respect for human rights, fair treatment, and equal opportunity. Our pledge to continuously pay a Living Wage is embedded in our organizational culture and reviewed annually as part of our broader sustainability and ethical compliance programs.

External Review & Independent Validation (Planned)

- We are exploring partnerships with third-party evaluators to validate our living wage framework and ensure credibility with stakeholders.

Qualitative Objectives for the Future

Objective	Target Date	Description
Maintain 100% coverage of direct employees receiving living wage	Ongoing	Ensure all employees continue earning above updated benchmark
Publish public ESG/Living Wage summary report	FY 2025-26	Increase transparency and share progress with external stakeholders
Conduct third-party wage validation	FY 2026-27	Gain independent assurance of wage compliance
Expand Living Wage Policy to key vendors	FY 2027-28	Begin encouraging living wage practices across our supply chain

