



Living Wage Policy



Issue 01

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Policy reviewed & issued by

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❖ Introduction:

At Efficient Plastech Private Limited, we are committed to ensuring that all employees receive fair and equitable wages. We believe that every worker deserves compensation that not only meets their essential needs but also supports a decent standard of living. This Living Wage Policy reflects our dedication to protecting human dignity and aligning with global labor and human rights standards. By implementing this policy, Efficient Plastech seeks to strengthen employee well-being and contribute to the economic resilience of the communities in which we operate.

❖ Scope:

This policy is applicable across all Efficient Plastech Private Limited employees, workers, contractors, sub-contractors, and stakeholders globally, including the communities in which Efficient Plastech operates. It ensures that labor and human rights standards are consistently upheld across all our manufacturing sites, corporate offices, business operations, and in our relationships with clients, vendors, regulators, and the wider community.

Sr. No.	Address
1	Plot number 49, HDIL Industrial Park, Virar Ahmedabad Highway Road, Chandansar, Virar East, Taluka - Vasai, District - Palghar, State - Maharashtra - 401305
2	Plot number 64, Sector 8A, Sidcul, District - Haridwar, State - Uttarakhand
3	City Survey no. NA. 1615/A, Costal Highway, Village - Daheri Umbergaon, Taluka - Umbergaon, District - Valsad, State - Gujrat

❖ Living Wage Commitments:

Efficient Plastech Private Limited is committed to ensuring that all employees and contract workers are compensated with a living wage, defined as the minimum income required to meet basic needs such as food, housing, healthcare, education, and transportation while supporting a dignified quality of life. Our living wage commitment is built on the following principles:

- **Wage Standards Above the Legal Minimum:** Efficient Plastech pledges to pay wages that go beyond the statutory minimum wage in the regions where we operate. We ensure that compensation is adequate to cover essential living expenses, thereby promoting financial security and overall well-being of our workforce.
- **Basic Needs Coverage:** We recognize that a living wage must enable employees and contract workers to afford basic necessities including food, housing, healthcare, education, and savings. Efficient Plastech continuously evaluates local living conditions to ensure wages reflect the actual cost of living in each operational region.
- **Equal Pay for Equal Work:** We are committed to eliminating wage discrimination and ensuring. Efficient Plastech promotes fair compensation practices so that employees and contract workers performing similar roles with comparable qualifications and experience receive equal pay, regardless of gender, age, race, or any other characteristic.
- **Continuous Wage Assessment:** To remain fair and competitive, Efficient Plastech regularly reviews and updates its wage structures to account for inflation, changing market conditions, and regional living costs. While certain reviews may focus on specific employee groups or business units, the living wage policy applies universally to all internal employees and contract workers.

❖ Quantitative Targets:

The baseline year is set as 2022 for tracking Efficient Plastech Private Limited's Living wage compliance and performance, with a target year of 2030.

Living Wage Implementation

- Ensure that 100% of internal employees and contract workers across all business units and operational regions are paid a living wage.
 - 2026–27: 50% company workers & 10% contractual workers at or above living wage
 - 2027–28: 75% company workers & 45% contractual workers at or above living wage
 - 2028–29: 100% company workers & 75% contractual workers at or above living wage
 - 2029–30: 100% company workers & 100% contractual workers at or above living wage
- Conduct annual wage structure reviews and implement adjustments to ensure that 100% of employees receive wages aligned with local living wage benchmarks, with full compliance achieved across all high-priority units

Employee Awareness and Engagement

- Deliver **100%** annual training sessions for HR and procurement teams on living wage principles, compliance requirements, and enforcement procedures.
- Implement a structured internal communication program to ensure **that 100%** of employees are informed about their rights to fair compensation and wage equity, with at least **90%** employee awareness levels (measured through annual surveys) and biannual communication sessions conducted across all operational units.

Governance and Monitoring

- Ensure that **100%** of wage-related grievances are resolved within 30 business days through a standardized escalation and resolution framework.
- Monitor **100%** of employee and contract worker wages annually to verify compliance with Efficient Plastech's living wage commitments.

❖ Living Wage Calculation Methodology

Efficient Plastech calculates the Living Wage benchmark using the Anker Methodology, based on bi-annual Worker Surveys and Food Basket Surveys conducted across all three plants (Virar, Umbergaon, Haridwar). The following parameters apply:

- **Worker Survey:** Conducted bi-annually (April and October) with a minimum of 10 workers per cycle, covering both direct and contractual workers. Surveys capture monthly household expenses, family size, number of earning members, and major costs.
- **Food Basket Survey:** Conducted bi-annually using local market data on staple foods. Calorie assumptions: 2,700 kcal/day for adults and 2,100 kcal/day for children. Standard family size: 2 adults + 2 children.
- **Calculation Parameters (Anker Methodology):** Family size = 4 members; Earning members = 1.5 per family; Month = 31 days; Food expenses = 60% of total spend; Adjustment factor (medical/emergency) = 15% (multiplication factor: 1.15).
- **Formula:** Living Wage = (Per person cost of food intake × Number of days in a month × Adjustment factor × Number of members × 100) ÷ (60 × Number of earning persons). The result represents net take-home salary, excluding statutory deductions such as PF and ESIC.
- **Gap Analysis:** Actual take-home wages are compared against the calculated benchmark annually (April). The percentage of workers below/above benchmark and total monthly shortfall are recorded and used to update the Living Wage Action Plan.

❖ Roles & Responsibility:

HR Department

- Conduct Worker Surveys (bi-annually, min 10 workers per cycle). Conducting bi-annually Survey in the Month of April & October
- Maintain wage, survey, and calculation records.
- Conduct Food Basket Surveys (bi-annually).
- Apply standard Living Wage calculation formula.
- Prepare Gap Analysis and Living Wage Action Plan.

Management

- Approve benchmark and gap closure target
- Allocate resource to implement the Action Plan.

❖ Communication and Transparency:

- **Public Disclosure:** Efficient Plastech's Living Wage Policy will be made publicly available on the company website and communicated internally to all employees and contract workers through employee handbooks, newsletters, and training sessions.
- **Ongoing Dialogue:** Regular meetings, workshops, and awareness programs will be conducted with internal and external stakeholders to reinforce the importance of living wage compliance and gather feedback for continuous improvement.
- **Transparency and Reporting:** Key updates on policy implementation, compliance outcomes, and corrective actions will be shared with relevant stakeholders to maintain transparency and accountability.

❖ Continuous Improvement:

Efficient Plastech Private Limited is committed to continuously improving its wage practices to ensure that all internal employees, contract workers, receive fair and equitable compensation. Our living wage strategy will be implemented in phases across all business units, with the objective of achieving full compliance across operations. This policy will be regularly updated to reflect changes in local living standards, inflation rates, and market conditions. Through these efforts, Efficient Plastech aims to set a benchmark for fair wages in the plastic manufacturing and packaging industry, ensuring that every worker is treated with dignity, respect, and equity.

❖ **SDGs (Sustainable Development Goals) Covered in the Living Wage Policy**



❖ **Review:**

The Living Wage Policy will be reviewed annually by the Human Resources Department. This review will assess progress towards achieving the defined targets, evaluate the policy's effectiveness, and ensure alignment with evolving legal requirements and industry best practices in labour rights. Any required adjustments will be communicated to all internal employees, contract workers.

Signature

Approved By:

Designation:

B. Walia
Mr. Bhuvnish Walia

AVP – Strategy & Procurement



Vikas Rathore
Mr. Vikas Rathore

AVP - Operations

Last Review Date: 02/01/2026

Next Review Date: 02/01/2027

❖ Employee Acknowledgment: Living Wage Policy

I acknowledge that I have received, read, and understood the Efficient Plastech Private Limited Living Wage Policy. I am aware of the company's commitment to promoting fair and equitable wages for all employees and ensuring that every worker receives a wage that meets their basic needs and supports a dignified standard of living.

I understand my role in supporting this policy, which includes adhering to the wage standards set forth by Efficient Plastech, advocating for equal pay for equal work, and ensuring compliance with all applicable labor laws and regulations. I agree to participate in discussions regarding wage-related concerns and provide feedback to support continuous improvement of our wage practices.

Furthermore, I will actively support initiatives to foster a fair and equitable work environment, report any wage discrepancies or concerns, and contribute suggestions for enhancing the Living Wage Policy. By signing below, I confirm my commitment to upholding the Efficient Plastech Private Limited Living Wage Policy and supporting the company's mission to ensure that every worker is treated with dignity, respect, and fairness.

Employee Name: Mr. Meet Sanghavi

Employee Signature: 

Date: 02/01/2026