


| | | | |
|---|---|------------------|------------|
|  | FAZE THREE LIMITED PAYMENT OF WAGES SYSTEM | DOC NO. | |
| | | DATE OF ISSUE | 01.02.2014 |
| | | DATE OF REVISION | 01 |

1. **Purpose :** To comply with the Payment of Wages Act' 1936 and the Minimum Wages Act' 1948 and to establish and maintain a payment system for workers in FAZE THREE Limited in a systematic and effective way with respect to reduce the lead time to meet the goals and objectives of the company.
2. **Scope :** All workers of FAZE THREE Limited will get monthly wages in time without any deduction except those authorized under the Act. It also fixes minimum rates of wages in certain employment with a view to achieve the social justice to workers employed in schedule employment by prescribing minimum rates of wages to different categories of workers with a systematic procedure as described below and the payment will be made without any discrimination.
3. **Date of Payment :** The monthly wages of workers are paid to them through bank account / cheque / cash, **on or before 07th of every month.**
4. **Procedure :**
 - a. **Attendance Recording :** Every worker is issued an RFID punching card on the day of he/she joins in the organization. Workers punch their respective cards in the punching machines installed for the same while they come for duty as well as when they go out after completion of duty period. The punching machines record their in & out time and time office use the data for calculation of Wages.
 - b. **Checking of Attendance :** At the end of every month, a chart of total attendance and over time of workers for that month is prepared and displayed at the Notice Boards of respective departments for verification of workers whether there is any discrepancy or not. If there is any discrepancy in attendance or over time, the concerned worker approaches the time office for further clarification.
 - c. **Preparation of Wages Sheet :** After this checking of attendance, the I.R department downloads the punching data to the Payroll software and starts to processing wages and deduct the advance/loan

| | | | |
|---------------|----------|---------------|------------|
| PREPARED BY : | Unit H.R | APPROVED BY : | Plant Head |
| REVISION NO | 01 | PAGE NO | 1 of 2 |

FAZE THREE LIMITED

| | | | |
|--|---|------------------|------------|
| | FAZE THREE LIMITED PAYMENT OF WAGES SYSTEM | DOC NO. | |
| | | DATE OF ISSUE | 01.02.2014 |
| | | DATE OF REVISION | 01 |

amount, others statutory deduction. The final sheets are sent to Accounts department after authorization.

5. Distribution :

- i. Those who have accounts in bank, the Accounts department credit the amount directly to their respectively.
- ii. Those who have no salary account or the newly joined workers who have not opened salary accounts in bank are paid their wages / stipend in cash by the in time office. Workers receive their payment after signing in the wages / stipend sheets.
- iii. If any worker fails to receive the amount during the time of distribution, the unpaid amount is distributed respectively.

6. Notification & Communication :

- a. The monthly wages of each and every workers are displayed with their break up in the notice board and will be intimated them for the payment of same has been done.
- b. The wages slip will be distributed accordingly of the date of payment and the same will be collected by the workers from time office.

This policy is communicated with all employees and interested party who working for or on behalf of Faze Three Limited.



| | | | |
|---------------|----------|---------------|------------|
| PREPARED BY : | Unit H.R | APPROVED BY : | Plant Head |
| REVISION NO | 01 | PAGE NO | 2 of 2 |

FAZE THREE LIMITED