



MINIMUM WAGES POLICY

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CEV Engineering Pvt. Ltd. is committed to ensuring that all employees and contract workers receive fair and lawful compensation for their work. We uphold the principle that every worker has the right to a living wage that meets or exceeds statutory requirements and supports a decent standard of living.

This policy applies to all facilities, projects, and value chain activities carried out by CEV Engineering Pvt. Ltd., including direct employees, contractors, and suppliers.

Our Commitments

CEV Engineering Pvt. Ltd. is committed to:

- Complying with all applicable national and state minimum wage laws and, where applicable, industry-specific wage notifications.
- Ensuring that wages are paid on time, in full, and through secure and transparent payment methods.
- Providing all legally mandated benefits, allowances, and overtime payments.
- Ensuring no unlawful deductions from wages.
- Extending this policy to key suppliers and contractors to ensure fair wage practices throughout the value chain.
- Maintaining transparent wage records and making them accessible to employees upon request.

Our Targets

- Achieve 100% compliance with statutory minimum wage requirements in all facilities and supplier audits by 2027.
- Ensure 100% of employees and contract workers receive wage slips detailing earnings, deductions, and benefits starting in 2025.
- Conduct annual wage reviews to ensure pay rates keep pace with changes in statutory rates and cost of living.

Review & Communication

This policy will be reviewed annually and updated as needed to reflect regulatory changes, stakeholder expectations, and organizational priorities. All updates will be communicated to internal and external stakeholders, including suppliers.

Effective Date: 02.01.2024

Young Jin Kim
Managing Director